

OCB BERHAD  
[Registration No: 195901000114 (3465-H)]  
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2019

The figures have not been audited.

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter Ended 31/12/19 RM'000	Preceding Year Corresponding Quarter Ended 31/12/18 RM'000	% of Change	Current Year-to-date Ended 31/12/19 RM'000	Preceding Year-to-date Ended 31/12/18 RM'000	% of Change
Revenue	71,849	58,951	22	245,437	246,717	-1
Cost of sales	(56,852)	(47,272)		(196,791)	(194,855)	
Gross profit	14,997	11,679		48,646	51,862	
Other operating income/expenses	1,262	2,613		4,147	3,750	
Operations and administrative expenses	(38,875)	(18,390)		(75,838)	(56,375)	
Profit/(Loss) from operations	(22,616)	(4,098)	452	(23,045)	(763)	2920
Finance costs	(630)	(647)		(2,344)	(2,470)	
(Loss)/Profit before taxation	(23,246)	(4,745)	390	(25,389)	(3,233)	685
Taxation	(971)	(427)		(1,236)	(1,752)	
(Loss)/Profit after taxation	<b>(24,217)</b>	<b>(5,172)</b>	368	<b>(26,625)</b>	<b>(4,985)</b>	434
Other comprehensive income, net of tax	-	(1)		-	(1)	
Total comprehensive (loss)/income for the period	<b>(24,217)</b>	<b>(5,173)</b>	368	<b>(26,625)</b>	<b>(4,986)</b>	
<b>(Loss)/Profit attributable to:</b>						
Shareholders of the company	(24,076)	(5,172)	366	(26,484)	(4,985)	431
Non-controlling interest	(141)	(1)		(141)	(1)	
(Loss)/Profit for the period	<b>(24,217)</b>	<b>(5,173)</b>	368	<b>(26,625)</b>	<b>(4,986)</b>	
<b>Total Comprehensive Income attributable to:</b>						
Shareholders of the company	(24,076)	(5,172)	366	(26,484)	(4,985)	431
Non-controlling interest	(141)	(1)		(141)	(1)	
Total comprehensive (loss)/income for the period	<b>(24,217)</b>	<b>(5,173)</b>		<b>(26,625)</b>	<b>(4,986)</b>	
(Loss)/Earnings per share attributable to equity holders of the parent						
Basic (sen)	<b>(23.35)</b>	<b>(5.02)</b>		<b>(25.69)</b>	<b>(4.83)</b>	

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the consolidated interim financial statements.

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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2019**

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 31/12/19 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/18 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant & equipment	98,638	100,808
Investment properties	12,293	12,809
Intangible assets	10,451	12,397
Interest in associate company	250	-
Deferred tax assets	2,207	2,750
Goodwill on consolidation	16,111	37,165
<b>Total Non-Current Assets</b>	<b>139,950</b>	<b>165,929</b>
<b>Current Assets</b>		
Inventories	28,847	28,576
Debtors	52,844	46,400
Cash & cash equivalents	54,857	53,502
<b>Total Current Assets</b>	<b>136,548</b>	<b>128,478</b>
<b>TOTAL ASSETS</b>	<b>276,498</b>	<b>294,407</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	103,105	103,105
Reserves	83,144	109,521
Shareholders' fund	186,249	212,626
Non-controlling interest	(29)	112
<b>TOTAL EQUITY</b>	<b>186,220</b>	<b>212,738</b>
<b>Non-Current Liabilities</b>		
Borrowings	14,314	18,124
Lease liabilities	3,672	-
Deferred taxation	3,882	3,944
	21,868	22,068
<b>Current Liabilities</b>		
Trade and other creditors	46,203	36,615
Overdraft & short term borrowings	21,376	22,983
Lease liabilities	801	-
Taxation	30	3
	68,410	59,601
<b>TOTAL LIABILITIES</b>	<b>90,278</b>	<b>81,669</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>276,498</b>	<b>294,407</b>
Net assets per share attributable to equity holders of the parent (RM)	1.81	2.06

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
 FOR THE YEAR ENDED 31 DECEMBER 2019**  
 The figures have not been audited.

	Share Capital	Foreign Currency Reserve	Retained Profits	Total	Non-controlling Interest	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>12 Months Ended 31 December 2019</b>						
At 1 January 2019	103,105	125	109,396	212,626	112	212,738
Prior year adjustments			105	105	-	105
Adoption of MFRS 15	-	-	-	-	-	-
Movements during the period	-	2	(26,484)	(26,482)	(141)	(26,623)
Balance at 31 December 2019	<u>103,105</u>	<u>127</u>	<u>83,017</u>	<u>186,249</u>	<u>(29)</u>	<u>186,220</u>

**12 Months Ended  
31 December 2018**

At 1 January 2018	103,105	126	114,914	218,145	113	218,258
Prior year adjustments	-	-	-	-	-	-
Adoption of MFRS 15	-	-	(534)	(534)	-	(534)
Movements during the period	-	(1)	(4,984)	(4,985)	(1)	(4,986)
Balance at 31 December 2018	<u>103,105</u>	<u>125</u>	<u>109,396</u>	<u>212,626</u>	<u>112</u>	<u>212,738</u>

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**The figures have not been audited.**

	<b>12 Months ended 31/12/19 RM'000</b>	<b>12 Months ended 31/12/18 RM'000</b>
<b>Net profit before taxation</b>	(25,389)	(3,233)
<b>Adjustment for non-cash flow:</b>		
Depreciation	8,748	9,036
Impairment loss on inventories	296	813
Inventories written off	-	144
Reversal of impairment on slow moving inventories	-	(532)
Interest income	(812)	(533)
Interest expenses	2,344	2,470
Loss allowance on trade and other receivables	1,452	4,414
Prior year adjustments	105	-
Trade receivables written off	-	605
Reversal of impairment loss on trade receivables	(1,895)	(1,412)
Loss on disposal of property, plant and equipment	-	45
Property, plant and equipment written off	-	5
Intangible assets written off	-	563
Impairment loss on intangible assets	1,946	2,000
Impairment loss on goodwill	21,054	1,100
Amortisation of intangible asset	-	125
Unrealised foreign exchange (gain)/loss	-	(6)
Operating profit before changes in working capital	7,849	15,604
Changes in working capital:		
Net Change in inventories	(517)	(2,972)
Net Change in receivables	(6,001)	17,934
Net Change in payables	14,063	(8,672)
Cash flows generated/(used in) operating activities	15,394	21,894
Tax paid	(728)	(2,693)
Net cash flow generated/(used in) operating activities	14,666	19,201
<b>Investing Activities</b>		
Purchase of property, plant & equipment	(5,749)	(3,328)
Proceed from disposal of property, plant and equipment	-	109
Investment in associate company	(250)	-
Interest received	812	533
Net cash flows used in investing activities	(5,187)	(2,686)
<b>Financing Activities</b>		
Drawdown/(Repayment) of bills payables/revolving credit	(1,342)	1,749
(Repayment)/Drawdown of term loans	(3,810)	(6,572)
Interest paid	(2,344)	(2,470)
Repayment of finance lease liabilities	(324)	(381)
Net cash flows from financing activities	(7,820)	(7,674)
Net increase/(decrease) in cash and cash equivalent	1,659	8,841
Effect of foreign exchange translation	-	(8)
Cash & cash equivalents at beginning of year	52,767	43,934
Cash & cash equivalents at end of year	<u>54,426</u>	<u>52,767</u>

**CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS**

Cash & cash equivalents	54,857	53,502
Bank overdraft (Note B7)	(431)	(735)
	<u>54,426</u>	<u>52,767</u>

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