

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

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED 31 MARCH 2020**  
The figures have not been audited.

	<u>INDIVIDUAL QUARTER</u>			<u>CUMULATIVE QUARTER</u>		
	Current Year Quarter Ended 31/03/20 RM'000	Preceding Year Corresponding Quarter Ended 31/03/19 RM'000	% of Change	Current Year-to-date Ended 31/03/20 RM'000	Preceding Year-to-date Ended 31/03/19 RM'000	% of Change
Revenue	68,634	58,588	17	68,634	58,588	17
Cost of sales	<u>(55,290)</u>	<u>(47,957)</u>		<u>(55,290)</u>	<u>(47,957)</u>	
Gross profit	13,344	10,631		13,344	10,631	
Other operating income/expenses	688	1,799		688	1,799	
Operations and administrative expenses	<u>(12,468)</u>	<u>(11,709)</u>		<u>(12,468)</u>	<u>(11,709)</u>	
Profit/(Loss) from operations	1,564	721	117	1,564	721	117
Finance costs	(507)	(602)		(507)	(602)	
Profit/(Loss) before taxation	<u>1,057</u>	<u>119</u>	788	<u>1,057</u>	<u>119</u>	788
Taxation	<u>(115)</u>	<u>(328)</u>		<u>(115)</u>	<u>(328)</u>	
Profit/(Loss) after taxation	<u>942</u>	<u>(209)</u>	-551	<u>942</u>	<u>(209)</u>	-551
Other comprehensive income, net of tax	-	-		-	-	
Total comprehensive income/ (loss) for the period	<u>942</u>	<u>(209)</u>	-551	<u>942</u>	<u>(209)</u>	
<b>Profit/(Loss) attributable to:</b>						
Shareholders of the company	942	(209)	-551	942	(209)	-551
Non-controlling interest	135	-		135	-	
Profit/(Loss) for the period	<u>1,077</u>	<u>(209)</u>	-615	<u>1,077</u>	<u>(209)</u>	
<b>Total Comprehensive Income attributable to:</b>						
Shareholders of the company	942	(209)	-551	942	(209)	-551
Non-controlling interest	135	-		135	-	
Total comprehensive income/ (loss) for the period	<u>1,077</u>	<u>(209)</u>		<u>1,077</u>	<u>(209)</u>	
Earnings/(loss) per share attributable to equity holders of the parent						
Basic (sen)	<u>1.02</u>	<u>(0.20)</u>		<u>1.02</u>	<u>(0.20)</u>	

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the consolidated interim financial statements.

**OCB BERHAD**  
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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2020**

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 31/03/20 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/19 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant & equipment	101,402	103,111
Investment properties	12,189	12,293
Intangible assets	10,451	10,451
Interest in associate company	-	250
Deferred tax assets	2,290	2,290
Goodwill on consolidation	16,111	16,111
<b>Total Non-Current Assets</b>	<b>142,443</b>	<b>144,506</b>
<b>Current Assets</b>		
Inventories	31,734	28,847
Debtors	42,555	48,296
Cash & cash equivalents	64,411	54,857
<b>Total Current Assets</b>	<b>138,700</b>	<b>132,000</b>
<b>TOTAL ASSETS</b>	<b>281,143</b>	<b>276,506</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	103,105	103,105
Reserves	84,123	83,046
Shareholders' fund	187,228	186,151
Non-controlling interest	(165)	(30)
<b>TOTAL EQUITY</b>	<b>187,063</b>	<b>186,121</b>
<b>Non-Current Liabilities</b>		
Borrowings	13,238	14,020
Lease liabilities	3,763	3,967
Deferred taxation	3,882	3,882
	20,883	21,869
<b>Current Liabilities</b>		
Trade and other creditors	47,485	46,308
Overdraft & short term borrowings	25,019	21,186
Lease liabilities	592	991
Taxation	101	31
	73,197	68,516
<b>TOTAL LIABILITIES</b>	<b>94,080</b>	<b>90,385</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>281,143</b>	<b>276,506</b>
Net assets per share attributable to equity holders of the parent (RM)	1.82	1.81

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
 FOR THE FIRST QUARTER ENDED 31 MARCH 2020**  
 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>3 Months Ended 31 March 2020</b>						
At 1 January 2020	103,105	127	82,919	186,151	(30)	186,121
Prior year adjustments	-	-	-	-	-	-
Adoption of MFRS 15	-	-	-	-	-	-
Movements during the period	-	-	1,077	1,077	(135)	942
Balance at 31 March 2020	<u>103,105</u>	<u>127</u>	<u>83,996</u>	<u>187,228</u>	<u>(165)</u>	<u>187,063</u>

**3 Months Ended  
31 March 2019**

At 1 January 2019	103,105	125	109,396	212,626	112	212,738
Prior year adjustments	-	-	-	-	-	-
Adoption of MFRS 15	-	-	-	-	-	-
Movements during the period	-	(4)	(209)	(213)	-	(213)
Balance at 31 March 2019	<u>103,105</u>	<u>121</u>	<u>109,187</u>	<u>212,413</u>	<u>112</u>	<u>212,525</u>

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW**  
**FOR THE 3-MONTH PERIOD ENDED 31 MARCH 2020**  
The figures have not been audited.

	<b>3 Months ended 31/03/20 RM'000</b>	<b>3 Months ended 31/03/19 RM'000</b>
<b>Net profit before taxation</b>	1,057	119
<b>Adjustment for non-cash flow:</b>		
Depreciation	1,915	2,221
Impairment loss on inventories	-	302
Reversal of impairment on slow moving inventories	-	-
Interest income	(218)	(200)
Interest expenses	507	602
Loss allowance on trade and other receivables	-	137
Reversal of impairment loss on trade receivables	(192)	(1,448)
Unrealised foreign exchange (gain)/loss	-	-
	<u>3,069</u>	<u>1,733</u>
Operating profit before changes in working capital		
Changes in working capital:		
Net Change in inventories	(2,887)	(918)
Net Change in receivables	5,933	7,771
Net Change in payables	1,177	(5,037)
	<u>7,292</u>	<u>3,549</u>
Cash flows generated/(used in) operating activities		
Tax paid	(45)	4
	<u>7,247</u>	<u>3,553</u>
Net cash flow generated/(used in) operating activities		
<b>Investing Activities</b>		
Purchase of property, plant & equipment	(347)	(1,769)
Investment in associate company	250	-
Interest received	218	200
	<u>121</u>	<u>(1,569)</u>
Net cash flows used in investing activities		
<b>Financing Activities</b>		
Drawdown/(Repayment) of bills payables/revolving credit	3,434	(763)
(Repayment)/Drawdown of term loans	(342)	(590)
Interest paid	(507)	(602)
Repayment of finance lease liabilities	(48)	(81)
	<u>2,537</u>	<u>(2,036)</u>
Net cash flows from financing activities		
Net increase/(decrease) in cash and cash equivalent	9,905	(52)
Effect of foreign exchange translation	-	-
Cash & cash equivalents at beginning of year	54,304	52,767
	<u>64,209</u>	<u>52,715</u>
Cash & cash equivalents at end of year		

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

Cash & cash equivalents	64,411	53,433
Bank overdraft (Note B7)	(202)	(718)
	<u>64,209</u>	<u>52,715</u>

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