

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

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2020

The figures have not been audited.

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter Ended 31/12/20 RM'000	Preceding Year Corresponding Quarter Ended 31/12/19 RM'000	% of Change	Current Year-to-date Ended 31/12/20 RM'000	Preceding Year-to-date Ended 31/12/19 RM'000	% of Change
Revenue	63,177	71,819	-12	273,644	245,407	12
Cost of sales	(51,234)	(57,925)		(222,865)	(197,864)	
Gross profit	11,943	13,894		50,779	47,543	
Other operating income/expenses	2,586	1,071		4,874	3,956	
Operations and administrative expenses	(14,002)	(37,638)		(48,926)	(74,601)	
Profit/(Loss) from operations	527	(22,673)	98	6,727	(23,102)	71
Finance costs	(388)	(569)		(1,735)	(2,283)	
(Loss)/Profit before taxation	139	(23,242)	99	4,992	(25,385)	80
Taxation	(1,912)	(969)		(2,485)	(1,234)	
(Loss)/Profit after taxation	(1,773)	(24,211)	107	2,507	(26,619)	91
Other comprehensive income, net of tax	-	-		-	2	
Total comprehensive (loss)/ income for the period	<u>(1,773)</u>	<u>(24,211)</u>	107	<u>2,507</u>	<u>(26,617)</u>	91
(Loss)/Profit attributable to:						
Shareholders of the company	(1,773)	(24,069)	107	2,507	(26,477)	91
Non-controlling interest	(400)	(142)		16	(142)	
(Loss)/Profit for the period	<u>(2,173)</u>	<u>(24,211)</u>	109	<u>2,523</u>	<u>(26,619)</u>	91
Total Comprehensive Income attributable to:						
Shareholders of the company	(1,773)	(24,067)	107	2,507	(26,475)	91
Non-controlling interest	(400)	(142)		16	(142)	
Total comprehensive (loss)/ income for the period	<u>(2,173)</u>	<u>(24,209)</u>		<u>2,523</u>	<u>(26,617)</u>	
(Loss)/Earnings per share attributable to equity holders of the parent						
Basic (sen)	<u>(1.72)</u>	<u>(23.40)</u>		<u>2.44</u>	<u>(25.74)</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
Registration No: 195901000114 (3465-H)
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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 31/12/20 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/19 RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	108,340	103,111
Investment properties	11,768	12,293
Intangible assets	10,451	10,451
Interest in associate company	-	250
Deferred tax assets	1,113	2,290
Goodwill on consolidation	16,111	16,111
Total Non-Current Assets	147,783	144,506
Current Assets		
Inventories	34,591	28,847
Debtors	36,860	48,296
Cash & cash equivalents	57,082	54,857
Total Current Assets	128,533	132,000
TOTAL ASSETS	276,316	276,506
EQUITY AND LIABILITIES		
Share capital	103,105	103,105
Reserves	85,568	83,046
Shareholders' fund	188,673	186,151
Non-controlling interest	154	(30)
TOTAL EQUITY	188,827	186,121
Non-Current Liabilities		
Borrowings	10,548	14,020
Lease liabilities	2,878	3,967
Deferred taxation	4,043	3,882
	17,469	21,869
Current Liabilities		
Trade and other creditors	42,311	46,308
Overdraft & short term borrowings	26,444	21,186
Lease liabilities	846	991
Taxation	419	31
	70,020	68,516
TOTAL LIABILITIES	87,489	90,385
TOTAL EQUITY AND LIABILITIES	276,316	276,506
Net assets per share attributable to equity holders of the parent (RM)	1.83	1.81

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 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
12 Months Ended 31 December 2020						
At 1 January 2020	103,105	127	82,919	186,151	(30)	186,121
Movements during the period	-	(1)	2,523	2,522	184	2,706
Balance at 31 December 2020	<u>103,105</u>	<u>126</u>	<u>85,442</u>	<u>188,673</u>	<u>154</u>	<u>188,827</u>

**12 Months Ended
31 December 2019**

At 1 January 2019	103,105	125	109,396	212,626	112	212,738
Movements during the period	-	2	(26,477)	(26,475)	(142)	(26,617)
Balance at 31 December 2019	<u>103,105</u>	<u>127</u>	<u>82,919</u>	<u>186,151</u>	<u>(30)</u>	<u>186,121</u>

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Registration No: 195901000114 (3465-H)
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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2020

The figures have not been audited.

	12 Months ended 31/12/20 RM'000	12 Months ended 31/12/19 RM'000
Net profit before taxation	4,992	(25,385)
Adjustment for non-cash flow:		
Depreciation	8,062	8,817
(Gain)/loss on disposal of property, plant & equipment	-	(114)
Impairment loss on goodwill	-	21,054
Impairment loss on intangible assets	-	1,946
Impairment loss on trade receivables	1,114	1,608
Interest income	(768)	(849)
Interest expenses	1,735	2,283
Inventories written off	-	37
Minority interest	199	-
Property, plant & equipment written off	-	5
Provision of slow moving inventories	-	629
Reversal of impairment loss on slow moving inventories	-	(370)
Reversal of impairment loss on trade receivables	(551)	(1,112)
Trade receivables written off	-	995
Unrealised foreign exchange (gain)/loss	-	(3)
	<u>14,783</u>	<u>9,541</u>
Operating profit before changes in working capital		
Changes in working capital:		
Net Change in inventories	(5,744)	(567)
Net Change in receivables	10,873	(2,126)
Net Change in payables	(3,151)	9,122
	<u>16,761</u>	<u>15,970</u>
Cash flows generated/(used in) operating activities		
Tax refunded	-	1,185
Tax paid	(759)	(2,680)
	<u>16,002</u>	<u>14,475</u>
Net cash flow generated/(used in) operating activities		
Investing Activities		
Purchase of property, plant & equipment	(13,714)	(5,742)
Proceed from disposal of property, plant & equipment	-	177
Investment in associate company	250	(250)
Interest received	768	849
	<u>(12,696)</u>	<u>(4,966)</u>
Net cash flows used in investing activities		
Financing Activities		
Drawdown/(Repayment) of bills payables/revolving credit	5,607	(790)
(Repayment)/Drawdown of term loans	(4,561)	(4,492)
Interest paid	(1,735)	(2,283)
Repayment of finance lease liabilities	(212)	(402)
	<u>(901)</u>	<u>(7,967)</u>
Net cash flows from financing activities		
Net increase/(decrease) in cash and cash equivalent	2,405	1,542
Effect of foreign exchange translation	-	(5)
Cash & cash equivalents at beginning of year	54,304	52,767
	<u>56,709</u>	<u>54,304</u>
Cash & cash equivalents at end of year		
CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS		
Cash & cash equivalents	57,082	54,857
Bank overdraft (Note B7)	(373)	(553)
	<u>56,709</u>	<u>54,304</u>

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