

**OCB BERHAD**  
**Registration No: 195901000114 (3465-H)**  
**(Incorporated in Malaysia)**  
**("OCB" or "the Company")**

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The figures have not been audited.

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter Ended 31/12/21 RM'000	Preceding Year Quarter Ended 31/12/20 RM'000	% of Change	Current Year-to-date Ended 31/12/21 RM'000	Preceding Year-to-date Ended 31/12/20 RM'000	% of Change
Revenue	70,706	62,880	12	238,940	273,612	-13
Cost of sales	(57,788)	(52,556)		(200,335)	(224,453)	
Gross profit	12,918	10,324		38,605	49,159	
Other operating income/expenses	1,409	430		3,134	2,718	
Operations and administrative expenses	(22,716)	(10,304)		(53,801)	(45,228)	
(Loss)/Profit from operations	(8,389)	450	-1964	(12,062)	6,649	-281
Finance costs	(667)	(347)		(1,766)	(1,693)	
(Loss)/Profit before taxation	(9,056)	103	-8892	(13,828)	4,956	-379
Taxation	(418)	(1,799)		(512)	(2,372)	
(Loss)/Profit after taxation	<b>(9,474)</b>	<b>(1,696)</b>	-459	<b>(14,340)</b>	<b>2,584</b>	-655
Other comprehensive income, net of tax	-	-		-	-	
Total comprehensive (loss)/income for the period	<b>(9,474)</b>	<b>(1,696)</b>	-459	<b>(14,340)</b>	<b>2,584</b>	-655
<b>(Loss)/Profit attributable to:</b>						
Shareholders of the company	(9,235)	(2,092)	-341	(14,043)	2,601	-640
Non-controlling interest	(239)	396		(297)	(17)	
(Loss)/Profit for the period	<b>(9,474)</b>	<b>(1,696)</b>	-459	<b>(14,340)</b>	<b>2,584</b>	-655
<b>Total Comprehensive Income attributable to:</b>						
Shareholders of the company	(9,235)	(2,092)	-341	(14,043)	2,601	-640
Non-controlling interest	(239)	396		(297)	(17)	
Total comprehensive (loss)/income for the period	<b>(9,474)</b>	<b>(1,696)</b>		<b>(14,340)</b>	<b>2,584</b>	
(Loss)/Earnings per share attributable to equity holders of the parent						
Basic (sen)	(8.98)	(2.03)		(13.65)	2.53	

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2020 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 2021**

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 31/12/21 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/20 RM'000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant & equipment	92,862	102,524
Investment properties	69,910	11,768
Intangible assets	30	10,451
Deferred tax assets	806	1,112
Goodwill on consolidation	16,111	16,111
<b>Total Non-Current Assets</b>	<b>179,719</b>	<b>141,966</b>
<b>Current Assets</b>		
Inventories	29,109	34,591
Debtors	39,330	43,131
Cash & cash equivalents	51,591	57,082
<b>Total Current Assets</b>	<b>120,030</b>	<b>134,804</b>
<b>TOTAL ASSETS</b>	<b>299,749</b>	<b>276,770</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	103,105	103,105
Reserves	70,070	85,647
Shareholders' fund	173,175	188,752
Non-controlling interest	(144)	153
<b>TOTAL EQUITY</b>	<b>173,031</b>	<b>188,905</b>
<b>Non-Current Liabilities</b>		
Borrowings	51,052	10,293
Lease liabilities	535	2,907
Deferred taxation	3,448	4,043
	55,035	17,243
<b>Current Liabilities</b>		
Trade and other creditors	38,908	43,038
Overdraft & short term borrowings	32,495	26,295
Lease liabilities	280	914
Taxation	-	375
	71,683	70,622
<b>TOTAL LIABILITIES</b>	<b>126,718</b>	<b>87,865</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>299,749</b>	<b>276,770</b>
Net assets per share attributable to equity holders of the parent (RM)	1.68	1.84

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
 FOR THE YEAR ENDED 31 DECEMBER 2021**  
 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 2021</b>						
At 1 January 2021	103,105	127	85,520	188,752	153	188,905
Movements during the period	-	9	(14,043)	(14,034)	(297)	(14,331)
Dividend	-	-	(1,543)	(1,543)	-	(1,543)
Balance at 31 December 2021	<u>103,105</u>	<u>136</u>	<u>69,934</u>	<u>173,175</u>	<u>(144)</u>	<u>173,031</u>

**12 Months Ended  
31 December 2020**

At 1 January 2020	103,105	127	82,919	186,151	(30)	186,121
Movements during the period	-	-	2,601	2,601	183	2,784
Dividend	-	-	-	-	-	-
Balance at 31 December 2020	<u>103,105</u>	<u>127</u>	<u>85,520</u>	<u>188,752</u>	<u>153</u>	<u>188,905</u>

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

The figures have not been audited.

	<b>12 Months ended 31/12/21 RM'000</b>	<b>12 Months ended 31/12/20 RM'000</b>
<b>Net profit before taxation</b>	(13,828)	4,956
<b>Adjustment for non-cash flow:</b>		
Depreciation	7,832	8,942
Intangible asset written off	10,421	-
Gain on disposal of property, plant and equipment	-	(22)
Interest income	(380)	(752)
Interest expenses	1,766	1,693
Inventories written off	387	126
Loss on derecognition of jointly controlled entity	-	36
Provision of slow moving inventories	1,064	753
Impairment loss on trade receivables	343	2,190
Property, plant and equipment written off	-	13
Reversal of impairment loss on slow moving inventories	(82)	(869)
Reversal of impairment loss on trade receivables	(914)	(1,757)
Reversal of impairment loss on other receivables	-	(1)
Unrealised foreign exchange (gain)/loss	9	(2)
Operating profit before changes in working capital	6,618	15,306
Changes in working capital:		
Rights of return assets	-	208
Contract liabilities and refund liabilities	-	1,442
Net Change in inventories	4,113	(5,754)
Net Change in receivables	4,678	3,830
Net Change in payables	(5,044)	(4,710)
Cash flows generated/(used in) operating activities	10,365	10,322
Tax refunded	-	1,169
Tax paid	(1,482)	(1,163)
Net cash flow generated/(used in) operating activities	8,883	10,328
<b>Investing Activities</b>		
Purchase of property, plant & equipment	(60,683)	(8,091)
Net cash acquired of a subsidiary	-	214
Proceed from disposal of property, plant & equipment	-	30
Proceed from issuance of shares of a subsidiary to non controlling interests	-	200
Interest received	380	752
Net cash flows used in investing activities	(60,303)	(6,895)
<b>Financing Activities</b>		
Drawdown/(Repayment) of bills payables/revolving credit	3,207	5,525
(Repayment)/Drawdown of term loans	44,867	(3,980)
Interest paid	(1,766)	(1,693)
Dividend paid	(1,543)	-
Repayment of finance lease liabilities	(144)	(899)
Net cash flows from financing activities	44,621	(1,047)
Net increase/(decrease) in cash and cash equivalent	(6,799)	2,386
Effect of foreign exchange translation	-	2
Cash & cash equivalents at beginning of year	56,692	54,304
Cash & cash equivalents at end of year	49,893	56,692
<b>CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS</b>		
Cash & cash equivalents	51,591	57,082
Bank overdraft (Note B7)	(1,698)	(390)
	49,893	56,692

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