

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

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2022
The figures have not been audited.

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter Ended 31/03/22 RM'000	Preceding Year Quarter Ended 31/03/21 RM'000	% of Change	Current Year-to-date Ended 31/03/22 RM'000	Preceding Year-to-date Ended 31/03/21 RM'000	% of Change
Revenue	48,927	68,170	-28	48,927	68,170	-28
Cost of sales	<u>(39,091)</u>	<u>(56,308)</u>		<u>(39,091)</u>	<u>(56,308)</u>	
Gross profit	9,836	11,862		9,836	11,862	
Other operating income/expenses	1,001	277		1,001	277	
Operations and administrative expenses	<u>(10,139)</u>	<u>(11,130)</u>		<u>(10,139)</u>	<u>(11,130)</u>	
Profit from operations	698	1,009	-31	698	1,009	-31
Finance costs	<u>(745)</u>	<u>(362)</u>		<u>(745)</u>	<u>(362)</u>	
(Loss)/Profit before taxation	<u>(47)</u>	<u>647</u>	-107	<u>(47)</u>	<u>647</u>	-107
Taxation	<u>(255)</u>	<u>(134)</u>		<u>(255)</u>	<u>(134)</u>	
(Loss)/Profit after taxation	<u>(302)</u>	<u>513</u>	159	<u>(302)</u>	<u>513</u>	-159
Other comprehensive income, net of tax	-	-		-	-	
Total comprehensive (loss)/income for the period	<u>(302)</u>	<u>513</u>	159	<u>(302)</u>	<u>513</u>	-159
(Loss)/Profit attributable to:						
Shareholders of the company	(196)	612	132	(196)	612	-132
Non-controlling interest	<u>(106)</u>	<u>(99)</u>		<u>(106)</u>	<u>(99)</u>	
(Loss)/Profit for the period	<u>(302)</u>	<u>513</u>	159	<u>(302)</u>	<u>513</u>	-159
Total Comprehensive Income attributable to:						
Shareholders of the company	(196)	612	132	(196)	612	-132
Non-controlling interest	<u>(106)</u>	<u>(99)</u>		<u>(106)</u>	<u>(99)</u>	
Total comprehensive (loss)/income for the period	<u>(302)</u>	<u>513</u>		<u>(302)</u>	<u>513</u>	
(Loss)/Earnings per share attributable to equity holders of the parent						
Basic (sen)	<u>(0.19)</u>	<u>0.60</u>		<u>(0.19)</u>	<u>0.60</u>	

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2021 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 2022

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 31/03/22 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/21 RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	90,983	92,750
Investment properties	11,032	11,297
Intangible assets	30	30
Inventories	58,612	58,612
Deferred tax assets	852	852
Goodwill on consolidation	16,111	16,111
Total Non-Current Assets	<u>177,620</u>	<u>179,652</u>
Current Assets		
Inventories	31,780	29,109
Debtors	33,570	42,243
Cash & cash equivalents	44,892	51,591
Total Current Assets	110,242	122,943
TOTAL ASSETS	<u>287,862</u>	<u>302,595</u>
EQUITY AND LIABILITIES		
Share capital	103,105	103,105
Reserves	69,812	70,008
Shareholders' fund	<u>172,917</u>	<u>173,113</u>
Non-controlling interest	<u>(144)</u>	<u>(38)</u>
TOTAL EQUITY	172,773	173,075
Non-Current Liabilities		
Borrowings	49,940	51,051
Lease liabilities	495	490
Deferred taxation	3,449	3,449
	<u>53,884</u>	<u>54,990</u>
Current Liabilities		
Trade and other creditors	25,392	41,933
Overdraft & short term borrowings	35,295	32,394
Lease liabilities	264	203
Taxation	254	-
	<u>61,205</u>	<u>74,530</u>
TOTAL LIABILITIES	115,089	129,520
TOTAL EQUITY AND LIABILITIES	<u>287,862</u>	<u>302,595</u>
Net assets per share attributable to equity holders of the parent (RM)	<u>1.68</u>	<u>1.68</u>

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 FOR THE FIRST QUARTER ENDED 31 MARCH 2022**
 The figures have not been audited.

	Share Capital RM'000	Foreign Currency Reserve RM'000	Retained Profits RM'000	Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
3 Months Ended 31 March 2022						
At 1 January 2022	103,105	136	69,872	173,113	(38)	173,075
Movements during the period	-	-	(196)	(196)	(106)	(302)
Balance at 31 March 2022	<u>103,105</u>	<u>136</u>	<u>69,676</u>	<u>172,917</u>	<u>(144)</u>	<u>172,773</u>

**3 Months Ended
31 March 2021**

At 1 January 2021	103,105	127	85,520	188,752	153	188,905
Movements during the period	-	-	612	612	(99)	513
Balance at 31 March 2021	<u>103,105</u>	<u>127</u>	<u>86,132</u>	<u>189,364</u>	<u>54</u>	<u>189,418</u>

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FIRST QUARTER ENDED 31 MARCH 2022

The figures have not been audited.

	3 Months ended 31/03/22 RM'000	3 Months ended 31/03/21 RM'000
Net profit before taxation	(47)	647
Adjustment for non-cash flow:		
Depreciation	1,881	1,991
Interest income	(107)	(68)
Interest expenses	745	362
Unrealised foreign exchange (gain)/loss	-	-
	<u>2,472</u>	<u>2,932</u>
Operating profit before changes in working capital		
Changes in working capital:		
Rights of return assets	-	-
Contract liabilities and refund liabilities	-	-
Net Change in inventories	(2,671)	3,357
Net Change in receivables	8,673	(13,367)
Net Change in payables	(16,541)	(1,416)
	<u>(8,067)</u>	<u>(8,494)</u>
Cash flows generated/(used in) operating activities		
Tax refunded	-	-
Tax paid	(1)	(95)
	<u>(8,068)</u>	<u>(8,589)</u>
Net cash flow generated/(used in) operating activities		
Investing Activities		
Purchase of property, plant & equipment	(339)	(912)
Net cash acquired of a subsidiary	-	-
Proceed from disposal of property, plant & equipment	-	-
Interest received	107	68
	<u>(232)</u>	<u>(844)</u>
Net cash flows used in investing activities		
Financing Activities		
Drawdown/(Repayment) of bills payables/revolving credit	3,503	3,924
(Repayment)/Drawdown of term loans	(1,106)	(980)
Interest paid	(745)	(362)
Dividend paid	-	-
Repayment of finance lease liabilities	(35)	(55)
	<u>1,617</u>	<u>2,527</u>
Net cash flows from financing activities		
Net increase/(decrease) in cash and cash equivalent	(6,683)	(6,906)
Effect of foreign exchange translation	-	-
Cash & cash equivalents at beginning of year	49,419	56,692
	<u>42,736</u>	<u>49,786</u>
Cash & cash equivalents at end of year		

CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS

Cash & cash equivalents	44,892	50,401
Bank overdraft (Note B7)	(2,156)	(615)
	<u>42,736</u>	<u>49,786</u>

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