

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

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2022

The figures have not been audited.

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter Ended 30/06/22 RM'000	Preceding Year Quarter Ended 30/06/21 RM'000	% of Change	Current Year-to-date Ended 30/06/22 RM'000	Preceding Year-to-date Ended 30/06/21 RM'000	% of Change
Revenue	64,682	52,593	23	113,609	120,763	-6
Cost of sales	(55,454)	(44,866)		(94,545)	(101,174)	
Gross profit	9,228	7,727		19,064	19,589	
Other operating income/expenses	892	844		1,893	1,121	
Operations and administrative expenses	(11,230)	(10,748)		(21,369)	(21,878)	
(Loss)/Profit from operations	(1,110)	(2,177)	49	(412)	(1,168)	65
Finance costs	(740)	(370)		(1,485)	(732)	
(Loss)/Profit before taxation	(1,850)	(2,547)	27	(1,897)	(1,900)	0
Taxation	(236)	33		(491)	(101)	
(Loss)/Profit after taxation	(2,086)	(2,514)	17	(2,388)	(2,001)	-19
Other comprehensive income, net of tax	-	-		-	-	
Total comprehensive (loss)/income for the period	(2,086)	(2,514)	17	(2,388)	(2,001)	-19
(Loss)/Profit attributable to:						
Shareholders of the company	(2,010)	(2,424)	17	(2,206)	(1,812)	-22
Non-controlling interest	(76)	(90)		(182)	(189)	
(Loss)/Profit for the period	(2,086)	(2,514)	17	(2,388)	(2,001)	-19
Total Comprehensive Income attributable to:						
Shareholders of the company	(2,010)	(2,424)	17	(2,206)	(1,812)	-22
Non-controlling interest	(76)	(90)		(182)	(189)	
Total comprehensive (loss)/income for the period	(2,086)	(2,514)		(2,388)	(2,001)	
(Loss)/Earnings per share attributable to equity holders of the parent						
Basic (sen)	(1.95)	(2.36)		(2.14)	(1.76)	

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.

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2022

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 30/06/22 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/21 RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	88,574	92,750
Investment properties	10,970	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>175,149</u>	<u>179,652</u>
Current Assets		
Inventories	35,500	29,109
Debtors	31,913	42,243
Cash & cash equivalents	53,236	51,591
Total Current Assets	120,649	122,943
TOTAL ASSETS	<u>295,798</u>	<u>302,595</u>
EQUITY AND LIABILITIES		
Share capital	103,105	103,105
Reserves	67,800	70,008
Shareholders' fund	<u>170,905</u>	<u>173,113</u>
Non-controlling interest	<u>(220)</u>	<u>(38)</u>
TOTAL EQUITY	170,685	173,075
Non-Current Liabilities		
Borrowings	48,911	51,051
Lease liabilities	758	490
Deferred taxation	3,449	3,449
	<u>53,118</u>	<u>54,990</u>
Current Liabilities		
Trade and other creditors	39,758	41,933
Overdraft & short term borrowings	31,608	32,394
Lease liabilities	378	203
Taxation	251	-
	<u>71,995</u>	<u>74,530</u>
TOTAL LIABILITIES	125,113	129,520
TOTAL EQUITY AND LIABILITIES	<u>295,798</u>	<u>302,595</u>
Net assets per share attributable to equity holders of the parent (RM)	<u>1.66</u>	<u>1.68</u>

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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

FOR THE TWO QUARTERS ENDED 30 JUNE 2022

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
6 Months Ended 30 June 2022						
At 1 January 2022	103,105	136	69,872	173,113	(38)	173,075
Movements during the period	-	(2)	(2,206)	(2,208)	(182)	(2,390)
Balance at 30 June 2022	<u>103,105</u>	<u>134</u>	<u>67,666</u>	<u>170,905</u>	<u>(220)</u>	<u>170,685</u>

**6 Months Ended
30 June 2021**

At 1 January 2021	103,105	127	85,520	188,752	153	188,905
Movements during the period	-	-	(1,812)	(1,812)	(189)	(2,001)
Balance at 30 June 2021	<u>103,105</u>	<u>127</u>	<u>83,708</u>	<u>186,940</u>	<u>(36)</u>	<u>186,904</u>

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE TWO QUARTERS ENDED 30 JUNE 2022

The figures have not been audited.

	6 Months ended 30/06/22 RM'000	6 Months ended 30/06/21 RM'000
Net profit before taxation	(1,897)	(1,900)
Adjustment for non-cash flow:		
Depreciation	3,755	3,968
Interest income	(197)	(104)
Interest expenses	1,485	732
Impairment loss on inventories	-	90
Reversal of impairment loss on trade receivables	(235)	(343)
Unrealised foreign exchange (gain)/loss	-	-
Operating profit before changes in working capital	2,911	2,443
Changes in working capital:		
Rights of return assets	-	-
Contract liabilities and refund liabilities	-	-
Net Change in inventories	(6,391)	2,372
Net Change in receivables	10,565	(6,114)
Net Change in payables	(2,177)	(14,364)
Cash flows generated/(used in) operating activities	4,908	(15,663)
Tax refunded	-	-
Tax paid	(240)	(406)
Net cash flow generated/(used in) operating activities	4,668	(16,069)
Investing Activities		
Purchase of property, plant & equipment	(1,499)	(1,457)
Net cash acquired of a subsidiary	-	-
Proceed from disposal of property, plant & equipment	-	-
Interest received	197	104
Net cash flows used in investing activities	(1,302)	(1,353)
Financing Activities		
Drawdown/(Repayment) of bills payables/revolving credit	121	7,023
(Repayment)/Drawdown of term loans	(1,872)	(3,429)
Interest paid	(1,485)	(732)
Dividend paid	-	-
Repayment of finance lease liabilities	(91)	(109)
Net cash flows from financing activities	(3,327)	2,753
Net increase/(decrease) in cash and cash equivalent	39	(14,669)
Effect of foreign exchange translation	-	-
Cash & cash equivalents at beginning of year	49,419	56,692
Cash & cash equivalents at end of year	49,458	42,023
CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS		
Cash & cash equivalents	53,236	43,541
Bank overdraft (Note B7)	(3,778)	(1,518)
	49,458	42,023

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