

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 2022

The figures have not been audited.

	INDIVIDUAL QUARTER		% of	CUMULATIVE QUARTER		% of
	Current Year	Preceding Year		Current	Preceding	
	Quarter	Quarter	Change	Year-to-date	Year-to-date	Change
	Ended	Ended		Ended	Ended	
	31/12/22	31/12/21		31/12/22	31/12/21	
	RM'000	RM'000		RM'000	RM'000	
Revenue	72,768	70,659	3	253,844	238,893	6
Cost of sales	<u>(56,235)</u>	<u>(60,736)</u>		<u>(206,143)</u>	<u>(203,283)</u>	
Gross profit	16,533	9,923		47,701	35,610	
Other operating income/expenses	2,734	105		5,746	1,830	
Operations and administrative expenses	<u>(19,160)</u>	<u>(18,499)</u>		<u>(53,308)</u>	<u>(49,584)</u>	
Profit/(Loss) from operations	107	(8,471)	101	139	(12,144)	101
Finance costs	(217)	(655)		(2,105)	(1,754)	
(Loss) before taxation	<u>(110)</u>	<u>(9,126)</u>	99	<u>(1,966)</u>	<u>(13,898)</u>	86
Taxation	<u>(720)</u>	<u>(304)</u>		<u>(1,900)</u>	<u>(398)</u>	
(Loss) after taxation	<u>(830)</u>	<u>(9,430)</u>	91	<u>(3,866)</u>	<u>(14,296)</u>	73
Other comprehensive income, net of tax	-	9		-	9	
Total comprehensive (loss)/ income for the period	<u>(830)</u>	<u>(9,421)</u>	91	<u>(3,866)</u>	<u>(14,287)</u>	73
(Loss) attributable to:						
Shareholders of the company	(862)	(9,297)	91	(3,708)	(14,105)	74
Non-controlling interest	<u>32</u>	<u>(133)</u>		<u>(158)</u>	<u>(191)</u>	
(Loss) for the period	<u>(830)</u>	<u>(9,430)</u>	91	<u>(3,866)</u>	<u>(14,296)</u>	73
Total Comprehensive Income attributable to:						
Shareholders of the company	(862)	(9,288)	91	(3,708)	(14,096)	74
Non-controlling interest	<u>32</u>	<u>(133)</u>		<u>(158)</u>	<u>(191)</u>	
Total comprehensive (loss)/ income for the period	<u>(830)</u>	<u>(9,421)</u>		<u>(3,866)</u>	<u>(14,287)</u>	
(Loss)/Earnings per share attributable to equity holders of the parent						
Basic (sen)	<u>(0.84)</u>	<u>(9.04)</u>		<u>(3.60)</u>	<u>(13.71)</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 DECEMBER 2022

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 31/12/22 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/21 RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	85,926	92,750
Investment properties	11,876	11,297
Intangible assets	30	30
Inventories	58,612	58,612
Deferred tax assets	1,173	852
Goodwill on consolidation	16,111	16,111
Total Non-Current Assets	<u>173,728</u>	<u>179,652</u>
Current Assets		
Inventories	33,878	29,109
Debtors	41,334	42,243
Cash & cash equivalents	50,999	51,591
Total Current Assets	126,211	122,943
TOTAL ASSETS	<u>299,939</u>	<u>302,595</u>
EQUITY AND LIABILITIES		
Share capital	103,105	103,105
Reserves	66,342	70,008
Shareholders' fund	<u>169,447</u>	<u>173,113</u>
Non-controlling interest	<u>(59)</u>	<u>(38)</u>
TOTAL EQUITY	169,388	173,075
Non-Current Liabilities		
Borrowings	46,829	51,051
Lease liabilities	722	490
Deferred taxation	3,562	3,449
	<u>51,113</u>	<u>54,990</u>
Current Liabilities		
Trade and other creditors	41,146	41,933
Overdraft & short term borrowings	37,259	32,394
Lease liabilities	321	203
Taxation	712	-
	<u>79,438</u>	<u>74,530</u>
TOTAL LIABILITIES	130,551	129,520
TOTAL EQUITY AND LIABILITIES	<u>299,939</u>	<u>302,595</u>
Net assets per share attributable to equity holders of the parent (RM)	<u>1.65</u>	<u>1.68</u>

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 FOR THE YEAR ENDED 31 DECEMBER 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
12 Months Ended 31 December 2022						
At 1 January 2022	103,105	136	69,872	173,113	(38)	173,075
Movements during the period	-	42	(3,708)	(3,666)	(21)	(3,687)
Dividend	-	-	-	-	-	-
Balance at 31 December 2022	<u>103,105</u>	<u>178</u>	<u>66,164</u>	<u>169,447</u>	<u>(59)</u>	<u>169,388</u>

**12 Months Ended
31 December 2021**

At 1 January 2021	103,105	127	85,520	188,752	153	188,905
Movements during the period	-	9	(14,105)	(14,096)	(191)	(14,287)
Dividend	-	-	(1,543)	(1,543)	-	(1,543)
Balance at 31 December 2021	<u>103,105</u>	<u>136</u>	<u>69,872</u>	<u>173,113</u>	<u>(38)</u>	<u>173,075</u>

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2022

The figures have not been audited.

	12 Months ended 31/12/22 RM'000	12 Months ended 31/12/21 RM'000
Net (loss) before taxation	(1,966)	(13,898)
Adjustment for non-cash flow:		
Depreciation	7,420	8,785
Interest income	(448)	(257)
Interest expenses	2,105	1,754
Loss on disposal of property, plant & equipment	334	48
Impairment loss on inventories	-	1,467
Impairment loss on inventories no longer required	(237)	(485)
Impairment loss on trade receivables	1,454	1,827
Impairment loss on intangible assets	-	10,421
Minority interest	136	-
Inventories written off	-	91
Loss on lease modification	-	169
Property, plant & equipment written off	531	14
Reversal of impairment loss on trade receivables	(416)	(1,767)
Reversal of impairment loss on other receivables	-	(50)
Unrealised foreign exchange (gain)/loss	42	(22)
Operating profit before changes in working capital	8,955	8,097
Changes in working capital:		
Rights of return assets	-	-
Contract liabilities and refund liabilities	-	-
Net Change in inventories	(4,532)	(6,703)
Net Change in receivables	(129)	1,424
Net Change in payables	(787)	(1,105)
Cash flows generated/(used in) operating activities	3,507	1,713
Tax refunded	-	-
Tax paid	(1,396)	(1,642)
Net cash flow generated/(used in) operating activities	2,111	71
Investing Activities		
Purchase of property, plant & equipment	(2,938)	(2,141)
Proceed from disposal of property, plant & equipment	-	1,209
Proceed from disposal of property, plant & equipment	-	-
Interest received	448	257
Net cash flows used in investing activities	(2,490)	(675)
Financing Activities		
Drawdown/(Repayment) of bills payables/revolving credit	6,040	1,968
(Repayment)/Drawdown of term loans	(3,990)	(4,393)
Interest paid	(2,105)	(1,754)
Dividend paid	-	(1,543)
Repayment of finance lease liabilities	(242)	(914)
Net cash flows from financing activities	(297)	(6,636)
Net increase/(decrease) in cash and cash equivalent	(676)	(7,240)
Effect of foreign exchange translation	-	(33)
Cash & cash equivalents at beginning of year	49,419	56,692
Cash & cash equivalents at end of year	48,743	49,419
CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS		
Cash & cash equivalents	50,999	51,591
Bank overdraft (Note B7)	(2,256)	(2,172)
	48,743	49,419

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