

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 2023**

The figures have not been audited.

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter Ended 30/06/23 RM'000	Preceding Year Quarter Ended 30/06/22 RM'000	% of Change	Current Year-to-date Ended 30/06/23 RM'000	Preceding Year-to-date Ended 30/06/22 RM'000	% of Change
Revenue	70,984	64,682	10	144,837	113,609	27
Cost of sales	(57,579)	(55,454)		(115,200)	(94,545)	
Gross profit	13,405	9,228		29,637	19,064	
Other operating income/expenses	998	892		1,666	1,893	
Operations and administrative expenses	(10,575)	(11,230)		(24,406)	(21,369)	
Profit/(Loss) from operations	3,828	(1,110)	445	6,897	(412)	1774
Finance costs	(482)	(740)		(942)	(1,485)	
Profit/(Loss) before taxation	3,346	(1,850)	281	5,955	(1,897)	414
Taxation	(1,022)	(236)		(1,341)	(491)	
Profit/(Loss) after taxation	2,324	(2,086)	211	4,614	(2,388)	293
Other comprehensive income, net of tax	-	-		-	-	
Total comprehensive income/(loss) for the period	<u>2,324</u>	<u>(2,086)</u>	211	<u>4,614</u>	<u>(2,388)</u>	293
Profit/(Loss) attributable to:						
Shareholders of the company	2,322	(2,010)	216	4,610	(2,206)	309
Non-controlling interest	2	(76)		4	(182)	
Profit/(Loss) for the period	<u>2,324</u>	<u>(2,086)</u>	211	<u>4,614</u>	<u>(2,388)</u>	293
Total Comprehensive Income attributable to:						
Shareholders of the company	2,322	(2,010)	216	4,610	(2,206)	309
Non-controlling interest	2	(76)		4	(182)	
Total comprehensive income/(loss) for the period	<u>2,324</u>	<u>(2,086)</u>		<u>4,614</u>	<u>(2,388)</u>	
Earnings/(Loss) per share attributable to equity holders of the parent						
Basic (sen)	<u>2.26</u>	<u>(1.95)</u>		<u>4.48</u>	<u>(2.14)</u>	

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2022 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 30 JUNE 2023

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 30/06/23 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/22 RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	85,666	86,710
Investment properties	11,427	10,989
Intangible assets	30	30
Inventories	58,612	58,612
Deferred tax assets	1,292	1,292
Goodwill on consolidation	16,111	16,111
Total Non-Current Assets	<u>173,138</u>	<u>173,744</u>
Current Assets		
Inventories	36,089	34,046
Debtors	36,652	42,344
Cash & cash equivalents	57,493	51,207
Total Current Assets	130,234	127,597
TOTAL ASSETS	<u><u>303,372</u></u>	<u><u>301,341</u></u>
EQUITY AND LIABILITIES		
Share capital	103,105	103,105
Reserves	70,963	66,304
Shareholders' fund	<u>174,068</u>	<u>169,409</u>
Non-controlling interest	<u>(57)</u>	<u>(61)</u>
TOTAL EQUITY	174,011	169,348
Non-Current Liabilities		
Borrowings	45,152	46,829
Lease liabilities	1,127	732
Deferred taxation	3,519	3,519
	<u>49,798</u>	<u>51,080</u>
Current Liabilities		
Trade and other creditors	41,615	42,918
Overdraft & short term borrowings	36,735	37,116
Lease liabilities	368	269
Taxation	845	610
	<u>79,563</u>	<u>80,913</u>
TOTAL LIABILITIES	129,361	131,993
TOTAL EQUITY AND LIABILITIES	<u><u>303,372</u></u>	<u><u>301,341</u></u>
Net assets per share attributable to equity holders of the parent (RM)	<u>1.69</u>	<u>1.65</u>

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 FOR THE TWO QUARTERS ENDED 30 JUNE 2023**
 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
6 Months Ended 30 June 2023						
At 1 January 2023	103,105	177	66,127	169,409	(61)	169,348
Movements during the period	-	49	4,610	4,659	4	4,663
Balance at 30 June 2023	<u>103,105</u>	<u>226</u>	<u>70,737</u>	<u>174,068</u>	<u>(57)</u>	<u>174,011</u>

**6 Months Ended
31 March 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>

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE TWO QUARTERS ENDED 30 JUNE 2023
The figures have not been audited.

	6 Months ended 30/06/23 RM'000	6 Months ended 30/06/22 RM'000
Net profit/(loss) before taxation	5,955	(1,897)
Adjustment for non-cash flow:		
Depreciation	3,465	3,755
Interest income	(319)	(197)
Interest expenses	942	1,485
Impairment loss on inventories	39	-
Reversal of impairment loss on trade receivables	(313)	(235)
Reversal of impairment loss on inventories	(574)	-
Gain on disposal of property, plant & equipment	(11)	-
Unrealised foreign exchange (gain)/loss	49	-
	<u>9,233</u>	<u>2,911</u>
Operating profit before changes in working capital	9,233	2,911
Changes in working capital:		
Net Change in inventories	(1,508)	(6,391)
Net Change in receivables	6,005	10,565
Net Change in payables	(1,303)	(2,177)
	<u>12,427</u>	<u>4,908</u>
Cash flows generated/(used in) operating activities	12,427	4,908
Tax refunded	-	-
Tax paid	(1,106)	(240)
	<u>11,321</u>	<u>4,668</u>
Net cash flow generated/(used in) operating activities	11,321	4,668
Investing Activities		
Purchase of property, plant & equipment	(2,196)	(1,499)
Interest received	319	197
	<u>(1,877)</u>	<u>(1,302)</u>
Net cash flows used in investing activities	(1,877)	(1,302)
Financing Activities		
Drawdown/(Repayment) of bills payables/revolving credit	(1,086)	121
(Repayment)/Drawdown of term loans	(1,282)	(1,872)
Interest paid	(942)	(1,485)
Repayment of finance lease liabilities	(124)	(91)
	<u>(3,434)</u>	<u>(3,327)</u>
Net cash flows from financing activities	(3,434)	(3,327)
Net increase/(decrease) in cash and cash equivalent	6,010	39
Effect of foreign exchange translation	-	-
Cash & cash equivalents at beginning of year	48,946	49,419
	<u>54,956</u>	<u>49,458</u>
Cash & cash equivalents at end of year	54,956	49,458
CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS		
Cash & cash equivalents	57,493	53,236
Bank overdraft (Note B7)	(2,537)	(3,778)
	<u>54,956</u>	<u>49,458</u>

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