

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 2024
The figures have not been audited.

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter Ended 31/03/24 RM'000	Preceding Year Quarter Ended 31/03/23 RM'000	% of Change	Current Year-to-date Ended 31/03/24 RM'000	Preceding Year-to-date Ended 31/03/23 RM'000	% of Change
Revenue	79,372	73,853	7	79,372	73,853	7
Cost of sales	(60,856)	(57,621)		(60,856)	(57,621)	
Gross profit	18,516	16,232		18,516	16,232	
Other operating income/expenses	573	668		573	668	
Operations and administrative expenses	(11,944)	(13,831)		(11,944)	(13,831)	
Profit/(Loss) from operations	7,145	3,069	133	7,145	3,069	133
Finance costs	(477)	(460)		(477)	(460)	
Profit/(Loss) before taxation	6,668	2,609	156	6,668	2,609	156
Taxation	(1,024)	(319)		(1,024)	(319)	
Profit/(Loss) after taxation	5,644	2,290	146	5,644	2,290	146
Other comprehensive income, net of tax	-	-		-	-	
Total comprehensive income/(loss) for the period	5,644	2,290	146	5,644	2,290	146
Profit/(Loss) attributable to:						
Shareholders of the company	5,642	2,288	147	5,642	2,288	147
Non-controlling interest	2	2		2	2	
Profit/(Loss) for the period	5,644	2,290	146	5,644	2,290	146
Total Comprehensive Income attributable to:						
Shareholders of the company	5,642	2,288	147	5,642	2,288	147
Non-controlling interest	2	2		2	2	
Total comprehensive income/(loss) for the period	5,644	2,290		5,644	2,290	
Earnings/(Loss) per share attributable to equity holders of the parent						
Basic (sen)	5.48	2.22		5.48	2.22	

The condensed consolidated interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2023 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 MARCH 2024

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 31/03/24 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/23 RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	82,273	84,437
Investment properties	10,893	10,994
Intangible assets	30	30
Inventories	58,612	58,612
Goodwill on consolidation	16,111	16,111
Total Non-Current Assets	167,919	170,184
Current Assets		
Inventories	35,556	33,175
Debtors	44,060	46,179
Cash & cash equivalents	68,612	63,497
Total Current Assets	148,228	142,851
TOTAL ASSETS	316,147	313,035
EQUITY AND LIABILITIES		
Share capital	103,105	103,105
Reserves	80,516	74,866
Shareholders' fund	183,621	177,971
Non-controlling interest	(56)	(58)
TOTAL EQUITY	183,565	177,913
Non-Current Liabilities		
Borrowings	42,633	43,783
Lease liabilities	408	179
Deferred taxation	4,122	4,122
	47,163	48,084
Current Liabilities		
Trade and other creditors	42,893	50,140
Overdraft & short term borrowings	41,579	36,574
Lease liabilities	191	115
Taxation	756	209
	85,419	87,038
TOTAL LIABILITIES	132,582	135,122
TOTAL EQUITY AND LIABILITIES	316,147	313,035
Net assets per share attributable to equity holders of the parent (RM)	1.78	1.73

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2024**
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
3 Months Ended 31 March 2024						
At 1 January 2024	103,105	223	74,643	177,971	(58)	177,913
Movements during the period	-	8	5,642	5,650	2	5,652
Balance at 31 March 2024	<u>103,105</u>	<u>231</u>	<u>80,285</u>	<u>183,621</u>	<u>(56)</u>	<u>183,565</u>

**3 Months Ended
31 March 2023**

At 1 January 2023	103,105	177	66,127	169,409	(61)	169,348
Movements during the period	-	11	2,288	2,299	2	2,301
Balance at 31 March 2023	<u>103,105</u>	<u>188</u>	<u>68,415</u>	<u>171,708</u>	<u>(59)</u>	<u>171,649</u>

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE FIRST QUARTER ENDED 31 MARCH 2024
The figures have not been audited.

	3 Months ended 31/03/24 RM'000	3 Months ended 31/03/23 RM'000
Net profit/(loss) before taxation	6,668	2,609
Adjustment for non-cash flow:		
Depreciation	1,833	1,807
Interest income	(206)	(145)
Interest expenses	477	460
Reversal of impairment loss on trade receivables	(500)	-
Gain on disposal of property, plant & equipment	-	(11)
Unrealised foreign exchange (gain)/loss	8	11
	<u>8,280</u>	<u>4,731</u>
Operating profit before changes in working capital	8,280	4,731
Changes in working capital:		
Net Change in inventories	(2,381)	554
Net Change in receivables	2,619	4,874
Net Change in payables	(7,247)	1,533
	<u>1,271</u>	<u>11,692</u>
Cash flows generated/(used in) operating activities	1,271	11,692
Tax refunded	-	-
Tax paid	(477)	(376)
	<u>794</u>	<u>11,316</u>
Net cash flow generated/(used in) operating activities	794	11,316
Profit/(Loss) attributable to:		
Purchase of property, plant & equipment	(346)	(1,461)
Proceeds from disposal of property, plant and equipment	-	-
Interest received	206	145
	<u>(140)</u>	<u>(1,316)</u>
Net cash flows used in investing activities	(140)	(1,316)
Financing Activities		
Drawdown/(Repayment) of bills payables/revolving credit	6,995	(2,364)
(Repayment)/Drawdown of term loans	(921)	(455)
Interest paid	(477)	(460)
Repayment of finance lease liabilities	(106)	(55)
	<u>5,491</u>	<u>(3,334)</u>
Net cash flows from financing activities	5,491	(3,334)
Net increase/(decrease) in cash and cash equivalent	6,145	6,666
Effect of foreign exchange translation	-	-
Cash & cash equivalents at beginning of year	60,096	48,946
	<u>66,241</u>	<u>55,612</u>
Cash & cash equivalents at end of year	66,241	55,612

CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS

Cash & cash equivalents	68,612	57,322
Bank overdraft (Note B7)	(2,371)	(1,710)
	<u>66,241</u>	<u>55,612</u>

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