

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

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2023

The figures have not been audited.

	INDIVIDUAL QUARTER			CUMULATIVE QUARTER		
	Current Year Quarter Ended 30/09/23 RM'000	Preceding Year Quarter Ended 30/09/22 RM'000	% of Change	Current Year-to-date Ended 30/09/23 RM'000	Preceding Year-to-date Ended 30/09/22 RM'000	% of Change
Revenue	70,851	67,467	5	215,688	181,076	19
Cost of sales	(56,723)	(55,363)		(171,923)	(149,908)	
Gross profit	14,128	12,104		43,765	31,168	
Other operating income/expenses	480	1,119		2,146	3,012	
Operations and administrative expenses	(11,327)	(12,779)		(35,733)	(34,148)	
Profit/(Loss) from operations	3,281	444	639	10,178	32	31706
Finance costs	(441)	(403)		(1,383)	(1,888)	
Profit/(Loss) before taxation	2,840	41	6827	8,795	(1,856)	574
Taxation	(587)	(689)		(1,928)	(1,180)	
Profit/(Loss) after taxation	2,253	(648)	448	6,867	(3,036)	326
Other comprehensive income, net of tax	-	-		-	-	
Total comprehensive income/(loss) for the period	2,253	(648)	448	6,867	(3,036)	326
Profi/(Loss) attributable to:						
Shareholders of the company	2,251	(640)	452	6,861	(2,846)	341
Non-controlling interest	2	(8)		6	(190)	
Profit/(Loss) for the period	2,253	(648)	448	6,867	(3,036)	326
Total Comprehensive Income attributable to:						
Shareholders of the company	2,251	(640)	452	6,861	(2,846)	341
Non-controlling interest	2	(8)		6	(190)	
Total comprehensive income/(loss) for the period	2,253	(648)		6,867	(3,036)	
Earnings/(Loss) per share attributable to equity holders of the parent						
Basic (sen)	2.19	(0.62)		6.67	(2.77)	

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.

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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 30/09/23 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/22 RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	84,694	86,710
Investment properties	11,274	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	172,013	173,744
Current Assets		
Inventories	32,964	34,046
Debtors	32,821	42,344
Cash & cash equivalents	60,715	51,207
Total Current Assets	126,500	127,597
TOTAL ASSETS	298,513	301,341
EQUITY AND LIABILITIES		
Share capital	103,105	103,105
Reserves	73,201	66,304
Shareholders' fund	176,306	169,409
Non-controlling interest	(55)	(61)
TOTAL EQUITY	176,251	169,348
Non-Current Liabilities		
Borrowings	44,082	46,829
Lease liabilities	1,497	732
Deferred taxation	3,522	3,519
	49,101	51,080
Current Liabilities		
Trade and other creditors	40,745	42,918
Overdraft & short term borrowings	31,807	37,116
Lease liabilities	359	269
Taxation	250	610
	73,161	80,913
TOTAL LIABILITIES	122,262	131,993
TOTAL EQUITY AND LIABILITIES	298,513	301,341
Net assets per share attributable to equity holders of the parent (RM)	1.71	1.65

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 FOR THE THREE QUARTER ENDED 30 SEPTEMBER 2023**
 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
9 Months Ended 30 September 2023						
At 1 January 2023	103,105	177	66,127	169,409	(61)	169,348
Movements during the period	-	36	6,861	6,897	6	6,903
Balance at 30 September 2023	<u>103,105</u>	<u>213</u>	<u>72,988</u>	<u>176,306</u>	<u>(55)</u>	<u>176,251</u>

**9 Months Ended
30 September 2022**

At 1 January 2022	103,105	136	69,872	173,113	(38)	173,075
Movements during the period	-	32	(2,846)	(2,814)	(53)	(2,867)
Balance at 30 September 2022	<u>103,105</u>	<u>168</u>	<u>67,026</u>	<u>170,299</u>	<u>(91)</u>	<u>170,208</u>

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE THREE QUARTER ENDED 30 SEPTEMBER 2023
The figures have not been audited.

	9 Months ended 30/09/23 RM'000	9 Months ended 30/09/22 RM'000
Net profit/(loss) before taxation	8,795	(1,856)
Adjustment for non-cash flow:		
Depreciation	5,288	5,622
Interest income	(520)	(314)
Interest expenses	1,383	1,888
Impairment loss on inventories	39	-
Impairment loss on trade receivables	-	1,353
Impairment loss on intangible assets	-	137
Reversal of impairment loss on trade receivables	(313)	(417)
Reversal of impairment loss on inventories	(574)	(72)
Gain on disposal of property, plant & equipment	(11)	-
Unrealised foreign exchange (gain)/loss	36	32
Operating profit before changes in working capital	14,123	6,373
Changes in working capital:		
Net Change in inventories	1,617	(5,969)
Net Change in receivables	9,836	4,294
Net Change in payables	(2,173)	(7,860)
Cash flows generated/(used in) operating activities	23,403	(3,162)
Tax refunded	-	-
Tax paid	(2,285)	(563)
Net cash flow generated/(used in) operating activities	21,118	(3,725)
Investing Activities		
Purchase of property, plant & equipment	(3,130)	(2,203)
Interest received	520	314
Net cash flows used in investing activities	(2,610)	(1,889)
Financing Activities		
Drawdown/(Repayment) of bills payables/revolving credit	(5,592)	5,806
(Repayment)/Drawdown of term loans	(1,982)	(2,888)
Interest paid	(1,383)	(1,888)
Repayment of finance lease liabilities	(199)	(142)
Net cash flows from financing activities	(9,156)	888
Net increase/(decrease) in cash and cash equivalent	9,352	(4,726)
Effect of foreign exchange translation	-	-
Cash & cash equivalents at beginning of year	48,946	49,419
Cash & cash equivalents at end of year	<u>58,298</u>	<u>44,693</u>
CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS		
Cash & cash equivalents	60,715	47,419
Bank overdraft (Note B7)	(2,417)	(2,726)
	<u>58,298</u>	<u>44,693</u>

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