

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 2023

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	
	31/12/23	31/12/22		31/12/23	31/12/22	
	RM'000	RM'000		RM'000	RM'000	
Revenue	82,964	73,828	12	298,652	254,904	17
Cost of sales	(63,099)	(60,469)		(235,022)	(210,377)	
Gross profit	19,865	13,359		63,630	44,527	
Other operating income/expenses	3,186	(185)		5,332	2,827	
Operations and administrative expenses	(18,539)	(13,053)		(54,272)	(47,201)	
Profit/(Loss) from operations	4,512	121	3629	14,690	153	9501
Finance costs	(359)	(267)		(1,742)	(2,155)	
Profit/(Loss) before taxation	4,153	(146)	-2945	12,948	(2,002)	747
Taxation	(2,389)	(586)		(4,317)	(1,766)	
Profit/(Loss) after taxation	1,764	(732)	341	8,631	(3,768)	329
Other comprehensive income, net of tax	-	41		-	41	
Total comprehensive income/(loss) for the period	1,764	(691)	355	8,631	(3,727)	332
Profit/(Loss) attributable to:						
Shareholders of the company	1,763	(763)	331	8,626	(3,609)	339
Non-controlling interest	1	31		5	(159)	
Profit/(Loss) for the period	1,764	(732)	341	8,631	(3,768)	329
Total Comprehensive Income attributable to:						
Shareholders of the company	1,763	(722)	344	8,626	(3,568)	342
Non-controlling interest	1	31		5	(159)	
Total comprehensive income/(loss) for the period	1,764	(691)		8,631	(3,727)	
Earnings/(Loss) per share attributable to equity holders of the parent						
Basic (sen)	1.71	(0.74)		8.39	(3.51)	

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 31 DECEMBER 2023

The figures have not been audited.

	(UNAUDITED) AS AT END OF CURRENT QUARTER 31/12/23 RM'000	(AUDITED) AS AT PRECEDING YEAR END 31/12/22 RM'000
ASSETS		
Non-Current Assets		
Property, plant & equipment	84,774	86,710
Investment properties	10,994	10,989
Intangible assets	30	30
Inventories	58,612	58,612
Deferred tax assets	-	1,292
Goodwill on consolidation	16,111	16,111
Total Non-Current Assets	<u>170,521</u>	<u>173,744</u>
Current Assets		
Inventories	33,175	34,046
Debtors	44,832	42,344
Cash & cash equivalents	63,497	51,207
Total Current Assets	141,504	127,597
TOTAL ASSETS	<u><u>312,025</u></u>	<u><u>301,341</u></u>
EQUITY AND LIABILITIES		
Share capital	103,105	103,105
Reserves	74,976	66,304
Shareholders' fund	<u>178,081</u>	<u>169,409</u>
Non-controlling interest	<u>(56)</u>	<u>(61)</u>
TOTAL EQUITY	178,025	169,348
Non-Current Liabilities		
Borrowings	42,904	46,829
Lease liabilities	1,329	732
Deferred taxation	4,264	3,519
	<u>48,497</u>	<u>51,080</u>
Current Liabilities		
Trade and other creditors	48,434	42,918
Overdraft & short term borrowings	36,151	37,116
Lease liabilities	619	269
Taxation	299	610
	<u>85,503</u>	<u>80,913</u>
TOTAL LIABILITIES	134,000	131,993
TOTAL EQUITY AND LIABILITIES	<u><u>312,025</u></u>	<u><u>301,341</u></u>
Net assets per share attributable to equity holders of the parent (RM)	<u>1.73</u>	<u>1.65</u>

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
 FOR THE YEAR ENDED 31 DECEMBER 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
12 Months Ended 31 December 2023						
At 1 January 2023	103,105	177	66,127	169,409	(61)	169,348
Movements during the period	-	46	8,626	8,672	5	8,677
Balance at 31 December 2023	<u>103,105</u>	<u>223</u>	<u>74,753</u>	<u>178,081</u>	<u>(56)</u>	<u>178,025</u>

**12 Months Ended
31 December 2022**

At 1 January 2022	103,105	136	69,872	173,113	(38)	173,075
Movements during the period	-	41	(3,745)	(3,704)	(23)	(3,727)
Balance at 31 December 2022	<u>103,105</u>	<u>177</u>	<u>66,127</u>	<u>169,409</u>	<u>(61)</u>	<u>169,348</u>

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CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
FOR THE YEAR ENDED 31 DECEMBER 2023

The figures have not been audited.

	12 Months ended 31/12/23 RM'000	12 Months ended 31/12/22 RM'000
Net profit/(loss) before taxation	12,948	(2,002)
Adjustment for non-cash flow:		
Depreciation	7,087	7,771
Interest income	(753)	(244)
Interest expenses	1,742	2,155
Impairment loss on inventories	19	1,384
Impairment loss on trade receivables	619	2,599
Bad debts written off		55
Inventories written off	-	43
Property, plant and equipment written off	377	537
Reversal of impairment loss on trade receivables	(1,600)	(1,310)
Reversal of impairment loss on inventories	(736)	(1,361)
Reversal of impairment loss on other receivables		(133)
Gain on disposal of property, plant & equipment	(11)	197
Unrealised foreign exchange (gain)/loss	46	(252)
Operating profit before changes in working capital	19,738	9,439
Changes in working capital:		
Net Change in inventories	1,588	(5,003)
Net Change in receivables	(1,507)	(2,003)
Net Change in payables	5,516	989
Cash flows generated/(used in) operating activities	25,335	3,422
Tax refunded	915	761
Tax paid	(3,506)	(1,567)
Net cash flow generated/(used in) operating activities	22,744	2,616
Profit/(Loss) attributable to:		
Purchase of property, plant & equipment	(3,825)	(2,966)
Proceeds from disposal of property, plant and equipment	-	1,596
Interest received	753	244
Net cash flows used in investing activities	(3,072)	(1,126)
Financing Activities		
Drawdown/(Repayment) of bills payables/revolving credit	(1,750)	6,472
(Repayment)/Drawdown of term loans	(3,328)	(6,061)
Interest paid	(1,742)	(2,155)
Repayment of finance lease liabilities	(1,697)	(260)
Net cash flows from financing activities	(8,517)	(2,004)
Net increase/(decrease) in cash and cash equivalent	11,155	(514)
Effect of foreign exchange translation	-	41
Cash & cash equivalents at beginning of year	48,946	49,419
Cash & cash equivalents at end of year	60,101	48,946
CASH AND CASH EQUIVALENTS COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS		
Cash & cash equivalents	63,497	51,207
Bank overdraft (Note B7)	(3,396)	(2,261)
	60,101	48,946

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