

**QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE FOURTH QUARTER
ENDED 31 DECEMBER 2023**

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	CURRENT QUARTER ENDED 31-Dec-23 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31-Dec-22 RM'000	CURRENT YEAR TO DATE ENDED 31-Dec-23 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-22 RM'000
Revenue	171,073	185,436	724,574	617,106
Cost of sales	(132,876)	(147,083)	(554,058)	(470,363)
Gross profit	38,197	38,353	170,516	146,743
Other income	10,728	5,492	13,503	7,403
Administrative expenses	(25,556)	(22,089)	(82,092)	(75,644)
Operating profit	23,369	21,756	101,927	78,502
Finance costs	(9,863)	(8,903)	(41,444)	(30,043)
Share of results of associates	-	(20)	-	(20)
Profit before tax	13,506	12,833	60,483	48,439
Taxation	(2,409)	(2,001)	(14,089)	(9,987)
Profit for the financial period	11,097	10,832	46,394	38,452
Other comprehensive income, net of tax:				
Foreign currency translation	(24,741)	(66,660)	26,409	12,623
Actuarial gain/(loss) from employment benefit	95	(6)	95	(6)
Revaluation gain on right-of-use assets	-	14	-	14
Revaluation gain on property, plant and equipment	-	228	-	228
Total comprehensive income for the financial period	(13,549)	(55,592)	72,898	51,311
Profit attributable to:				
Owners of the Company	10,168	9,101	39,420	32,769
Non-controlling interests	929	1,731	6,974	5,683
	11,096	10,832	46,394	38,452
Total comprehensive income attributable to:				
Owners of the Company	(6,562)	(42,878)	62,881	46,823
Non-controlling interests	(6,987)	(12,714)	10,017	4,488
	(13,549)	(55,592)	72,898	51,311

Note:

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended (“FYE”) 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023

	UNAUDITED	AUDITED
	As at	As at
	31-Dec-23	31-Dec-22
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	813,137	758,189
Investment properties	20,896	20,146
Right-of-use assets	158,939	174,704
Deferred tax assets	1,831	1,573
Intangible assets	192,960	186,756
Investment in associates	577	177
Trade and other receivables	12,412	12,395
	1,200,752	1,153,940
Current Assets		
Inventories	113,292	86,784
Contract assets	60,197	65,951
Other investments	82,622	2,565
Trade and other receivables	301,177	268,203
Tax recoverable	681	1,205
Fixed deposits placed with licensed banks	15,788	11,067
Cash and bank balances	229,443	58,952
	803,200	494,727
TOTAL ASSETS	2,003,952	1,648,667
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	300,925	300,848
Treasury shares	(1,573)	-
Warrant reserve	12,959	12,959
Share option reserve	1,289	1,277
Revaluation reserve	7,204	7,204
Foreign currency translation reserve	25,916	(37)
Reserve arising from reverse acquisition	(17,007)	(17,007)
Other reserve	208	208
Retained earnings	372,770	333,745
	702,691	639,197
Non-controlling interests	93,099	85,736
Total Equity	795,790	724,933
Non-Current Liabilities		
Loan and borrowings	646,409	348,208
Deferred tax liabilities	21,337	20,706
Deferred income	1,561	1,686
Provision for liabilities	17,146	15,431
Post employment benefit liabilities	880	764
Lease liabilities	140,641	144,117
	827,974	530,912

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023
 (CONT'D)**

	UNAUDITED As at 31-Dec-23 RM'000	AUDITED As at 31-Dec-22 RM'000
Current Liabilities		
Contract liabilities	2,046	4,115
Trade and other payables	147,649	116,473
Loan and borrowings	186,335	228,067
Lease liabilities	38,032	40,998
Tax payables	6,126	3,169
	380,188	392,822
TOTAL LIABILITIES	1,208,162	923,734
TOTAL EQUITY AND LIABILITIES	2,003,952	1,648,667
Net assets per share attributable to owners of the Company (RM)	0.67	0.61

Note:

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

OOCK GROUP BERHAD

Company No: 201101027780 (955915 – M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2023

	← Attributable to owners of the Company →							Retained Earnings	Total	Non-Controlling Interests	Total Equity
	← Non-distributable →				Distributable						
	Share Capital	Treasury shares	Warrant Reserve	Share Option Reserve	Translation / Revaluation Reserve	Reverse Acquisition Reserve	Other Reserve	RM'000	RM'000	RM'000	RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As of 1 January 2023	300,848	-	12,959	1,277	7,167	(17,007)	208	333,745	639,197	85,736	724,933
Arising from acquisition of subsidiaries	-	-	-	-	-	-	-	(476)	(476)	-	(476)
Change in interests in subsidiaries	-	-	-	-	-	-	-	-	-	784	784
Contributions by and distributions to owners of the Company :											
- purchase of treasury shares	-	(1,573)	-	-	-	-	-	-	(1,573)	-	(1,573)
Dividend paid	-	-	-	-	-	-	-	-	-	(3,536)	(3,536)
Employee share option	-	-	-	20	-	-	-	-	20	-	20
Exercise of ESOS	77	-	-	(8)	-	-	-	-	69	-	69
Foreign currency translation	-	-	-	-	25,953	-	-	-	25,953	3,127	29,080
Total comprehensive income for the financial period	-	-	-	-	-	-	-	39,501	39,501	6,988	46,489
As of 31 December 2023	300,925	(1,573)	12,959	1,289	33,120	(17,007)	208	372,770	702,691	93,099	795,790

OCK GROUP BERHAD

Company No: 201101027780 (955915 – M)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED
31 DECEMBER 2023**

	CURRENT YEAR TO DATE ENDED 31-Dec-23 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-22 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	60,483	48,439
Adjustments for:		
Amortisation of intangibles	2,965	4,032
Amortisation of government grants	(125)	(125)
Bad debts written off	65	230
Depreciation of property, plant and equipment	61,079	61,364
Depreciation of right-of-use assets	46,910	43,406
Gain on lease modification	-	(21)
Impairment loss on goodwill	-	200
Impairment losses on trade and other receivables	50	352
Income from short-term cash investments	-	(44)
Interest expenses	41,444	30,043
Interest income	(1,106)	(165)
Inventories written off	65	-
Net fair value gain on investment properties	(750)	(366)
Net loss on disposal of property, plant and equipment	721	38
Net unrealised loss on foreign exchange	3,496	2,718
Property, plant and equipment written off	581	77
Provision for post employment benefits	168	31
Reversal of impairment losses on trade receivable	-	(46)
Share-based payment	-	439
Share of results of associates	-	20
Unwinding effect on provision for site restoration	-	508
Operating profit before working capital changes	216,046	191,130
Changes in working capital:		
Inventories	(26,508)	(23,374)
Receivables	(27,961)	(95,451)
Payables	29,471	(27,032)
Contract assets	6,983	3,609
Contract liabilities	(2,114)	(455)
Net cash generated from operations	195,917	48,427
Tax paid	(10,574)	(7,929)
Tax refunded	144	538
Interest paid	(14,256)	(10,455)
Interest received	1,092	165
Net cash flows from operating activities	172,323	30,746

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED
31 DECEMBER 2023 (CONT'D)**

	CURRENT YEAR TO DATE ENDED 31-Dec-23 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-22 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiaries, net of cash acquired	(50)	(16,784)
Advances to related parties	(977)	(30)
Advances to ultimate holding company	(8)	(26)
Change in pledged deposits	(584)	18,329
Income from short-term cash investments	14	44
Investment in associates	(400)	-
Net (increase)/ decrease in other investments	(80,057)	14,458
Proceeds from disposal of property, plant and equipment	2,064	401
Purchase of property, plant and equipment	(95,384)	(87,287)
Additions of other intangible assets	(1,314)	-
Net cash flows used in investing activities	(176,696)	(70,895)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid on:		
- ordinary shares	-	(5,273)
- non-controlling interests	(3,536)	(3,884)
Drawdown of term loans	32,186	335,366
Drawdown of Islamic medium-term notes	400,000	-
Interest paid	(27,188)	(19,588)
Net (repayment)/drawdown of bankers' acceptance	(817)	17,756
Net (repayment)/drawdown of project financing	(16,845)	27,957
Net drawdown of revolving projects loan	15,077	12,573
Net drawdown/(repayment) of hire purchase payables	26	(1,216)
Net proceeds from issuance of shares pursuant to ESOS	89	11
Net repayment of revolving credit	(22,703)	(7,615)
Payments of lease liabilities	(38,073)	(36,647)
Purchase of treasury shares	(1,573)	-
Repayments to minority shareholders of subsidiaries	(299)	(8,065)
Repayment of term loans	(146,951)	(273,984)
Repayment to a related party	-	(2,564)
Repayment to directors of subsidiaries	-	(889)
Subscription/(Redemption) of shares by non-controlling interests in subsidiaries		
- ordinary shares	233	470
- preference shares	551	7,923
Net cash flows used in financing activities	190,177	42,331

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2023 (CONT'D)

	CURRENT YEAR TO DATE ENDED 31-Dec-23 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-22 RM'000
Net change in cash and cash equivalents	185,804	2,182
Effects of exchange rate changes	(828)	(2,894)
Cash and cash equivalents:		
At the beginning of the financial period	35,195	35,907
At the end of the financial period	220,171	35,195

Cash and cash equivalents at the end of the financial period comprise the following:

Cash and bank balances	229,443	58,952
Fixed deposits	15,788	11,067
Bank overdraft	(14,081)	(24,429)
	231,150	45,590
Less: Fixed deposits pledged with licensed banks	(10,979)	(10,395)
	220,171	35,195

Note:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with Audited Financial Statements for the FYE 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT FOR THE QUARTER ENDED 31 DECEMBER 2023

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED (“FPE”) 31 DECEMBER 2023

A. NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (MFRS 134):

A1. Basis of Preparation

These condensed consolidated interim financial statements (“interim financial report”) have been prepared in accordance with MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial statements should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

The significant accounting policies and methods adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the FYE 31 December 2022.

A2. Summary of Significant Accounting Policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the most recent audited financial statements for the FYE 31 December 2022 except for the adoption of the following new MFRSs, IC Interpretation and Amendments to MFRSs effective for financial year beginning on or after 1 January 2023:

New MFRSs:

MFRS 17	Insurance Contracts
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Amendments/Improvements to MFRSs:

MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards
MFRS 3	Business Combinations
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations
MFRS 9	Financial Instruments
MFRS 15	Revenue from Contracts with Customers
MFRS 17	Insurance Contracts
MFRS 101	Presentation of Financial Statements
MFRS 107	Statements of Cash Flows
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 112	Income Taxes
MFRS 116	Property, Plant and Equipment
MFRS 119	Employee Benefits
MFRS 132	Financial Instruments: Presentation
MFRS 136	Impairment of Assets

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A2. Summary of Significant Accounting Policies (Cont'd)

Amendments/Improvements to MFRSs:

MFRS 137	Provision, Contingent Liabilities and Contingent Assets
MFRS 138	Intangible Assets
MFRS 140	Investment Property

The adoption of the above did not have any significant effects on the interim financial report of the Group.

A3. Auditors' Report

There was no qualification on the audited financial statements of the Company and its subsidiary companies for the FYE 31 December 2022.

A4. Comments about Seasonal or Cyclical Factors

The Group's businesses did not experience significant fluctuations due to seasonal or cyclical factors during the current quarter under review.

A5. Items of Unusual Nature and Amount

There were no unusual items affecting assets, liabilities, equity, net income or cash flows that were unusual because of their nature, size or incidence during the current quarter under review.

A6. Material Changes in Estimates

There were no changes in the estimates of amounts reported in prior year that had a material effect in the current quarter under review.

A7. Issuances, Cancellations, Repurchase, Resale and Repayments of Debts and Equity Securities

Share Buy-Back

The Company had obtained the approval from its shareholders at the Annual General Meeting to purchase its own shares at any time up to 10% of the total number of issued shares quoted on Bursa Malaysia Securities Berhad ("Share Buy-Back"). The shares purchased can be retained as treasury shares, distributed as dividend, transfer, resold or subsequently cancelled in accordance with Section 127 of the Companies Act 2016.

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A7. Issuances, Cancellations, Repurchase, Resale and Repayments of Debts and Equity Securities (Cont'd)

The Share Buy-Back shall continue to be in force until the conclusion of the next Annual General Meeting of the Company at which time the authority shall lapse unless by an ordinary resolution passed at the meeting, the authority is renewed. As at 31 December 2023, the Company had repurchased, in total its equity securities of 3,701,800 ordinary shares at an average price of RM0.425 per share as treasury shares, the consideration of which amounted to RM1,572,988 with transaction costs. None of the treasury shares held were distributed, resold, cancelled, transferred in accordance with Section 127 of the Companies Act 2016 during the financial year.

Employees' Share Option Scheme ("ESOS")

During the financial period ended 31 December 2023, there were no ordinary shares issued pursuant to the exercise of the ESOS. Detail of the issued and paid up capital of the Company as at 31 December 2023 are as follows:

	No. of Shares Unit'000	RM'000
As at 30 September 2023	1,054,694	300,925
Ordinary shares issued pursuant to the ESOS	-	-
As at 31 December 2023	1,054,694	300,925

A8. Dividends Paid

There is no dividend paid in the current quarter under review.

A9. Segmental Information

The segmental results of the Group for the financial period ended 31 December 2023 based on segment activities are as follows:

Cumulative Quarter 31 December 2023	TNS	Green Energy and Power Solution	Trading	M&E Engineering Services	Investment Holding Company	Elimination	Group
	RM'000	RM'000	RM'000	RM'000	RM'000		
Revenue from External customers	630,771	54,322	21,601	17,880	-	-	724,574
Inter-segment revenue	35,989	3,223	2,525	38	3,821	(45,596)	-
Total Revenue	666,760	57,545	24,126	17,918	3,821	(45,596)	724,574
Profit before tax	64,367	8,900	3,509	1,713	(1,382)	(16,624)	60,483
Taxation	(11,874)	(1,947)	(891)	(47)	(180)	850	(14,089)
Profit for the financial period	52,493	6,953	2,618	1,666	(1,562)	(15,774)	46,394

A9. Segmental Information (Cont'd)

Cumulative Quarter 31 December 2022	TNS	Green Energy and Power Solution	Trading	M&E Engineering Services	Investment Holding Company	Elimination RM'000	Group RM'000
	RM'000	RM'000	RM'000	RM'000	RM'000		
Revenue from External customers	553,997	50,034	5,825	7,250	-	-	617,106
Inter-segment revenue	38,402	4,137	6,872	26	732	(50,169)	-
Total Revenue	592,399	54,171	12,697	7,276	732	(50,169)	617,106
Profit before tax	53,130	5,795	781	(129)	(2,123)	(9,015)	48,439
Taxation	(9,247)	(1,593)	(208)	-	(56)	1,117	(9,987)
Profit for the financial period	43,883	4,202	573	(129)	(2,179)	(7,898)	38,452

The segmental results of the Group for the financial period ended 31 December 2023 based on geographical segment are as follows:

Cumulative Quarter 31 December 2023	Malaysia RM'000	Regional RM'000	Elimination RM'000	Group RM'000
Revenue from External customers	432,343	292,231	-	724,574
Inter-segment revenue	22,325	23,271	(45,596)	-
Total Revenue	454,668	315,502	(45,956)	724,574
Profit before tax	40,321	36,785	(16,623)	60,483
Taxation	(9,935)	(5,005)	851	(14,089)
Profit for the financial period	30,386	31,780	(15,772)	46,394

Cumulative Quarter 31 December 2022	Malaysia RM'000	Regional RM'000	Elimination RM'000	Group RM'000
Revenue from External customers	363,283	253,823	-	617,106
Inter-segment revenue	27,840	22,329	(50,169)	-
Total Revenue	391,123	276,152	(50,169)	617,106
Profit before tax	30,652	26,802	(9,015)	48,439
Taxation	(7,333)	(3,771)	1,117	(9,987)
Profit for the financial period	23,319	23,031	(7,898)	38,452

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A10. Valuation of property, plant and equipment

There are no changes in the valuation of property, plant and equipment in the current quarter under review.

A11. Capital Commitments

As at 31 December 2023, the capital commitments are as follows:

	UNAUDITED AS AT 31-Dec-23 RM'000	AUDITED AS AT 31-Dec-22 RM'000
In respect of capital expenditure:		
Property, plant and equipment		
- approved and contracted for	140,846	191,274
- approved but not contracted for	288,040	205,973
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In respect of acquisition of a subsidiary		
- approved and contracted for	-	-
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A12. Material subsequent event

There are no material events subsequent to the end of the current financial quarter under review.

A13. Changes in the Composition of the Group

There are no changes in the composition of the Group in the current period under review.

A14. Contingent Liabilities and Contingent Assets

As at 31 December 2023, the contingent liabilities are as follows:

	UNAUDITED AS AT 31-Dec-23 RM'000	UNAUDITED AS AT 31-Dec-22 RM'000
Financial guarantees given by OCK Group Berhad to licensed banks for facilities granted to subsidiaries	323,157	313,135
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A15. Significant Related Party Transaction

Save as disclosed below, there were no other significant related party transactions for the current quarter under review:

Nature of Transactions	UNAUDITED	AUDITED
	AS AT	AS AT
	31-Dec-23	31-Dec-22
	RM'000	RM'000
Consultancy fee	287	246
Interest expense	1,069	502
Finance support charges	(8)	(5)
Purchases	507	220
Sales	(3)	(8)

All the above transactions were carried out on terms and conditions not materially different from those obtainable in transactions with unrelated parties and in the ordinary course of business of the Group.

B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

B1. Review of Performance

Individual Quarter 31 December 2023	TNS	Green Energy and Power Solution	Trading	M&E Engineering Services	Investment Holding Company	Elimination	Group
	RM'000	RM'000	RM'000	RM'000	RM'000		
Total Revenue	176,609	8,693	8,969	4,671	3,821	(31,690)	171,073
Profit before tax	17,891	(218)	1,306	(50)	4,346	(9,769)	13,506

Individual Quarter 31 December 2022	TNS	Green Energy and Power Solution	Trading	M&E Engineering Services	Investment Holding Company	Elimination	Group
	RM'000	RM'000	RM'000	RM'000	RM'000		
Total Revenue	194,744	15,463	2,325	4,490	732	(32,318)	185,436
Profit before tax	19,961	1,403	(2,012)	572	(3,155)	(3,936)	12,833

For the current quarter ended 31 December 2023, the Group reported lower revenue as compared to the corresponding quarter of the previous year, mainly due to lower revenue contribution from telco network services segment, and green energy and power solution segment.

B2. Material Changes in the Current Quarter's results compared to the results of the immediate Preceding Quarter

Individual Quarter 31 December 2023	TNS	Green Energy and Power Solution	Trading	M&E Engineering Services	Investment Holding Company	Elimination	Group
	RM'000	RM'000	RM'000	RM'000	RM'000		
Total Revenue	176,609	8,693	8,969	4,671	3,821	(31,690)	171,073
Profit before tax	17,891	(218)	1,306	(50)	4,346	(9,769)	13,506

Individual Quarter 30 September 2023	TNS	Green Energy and Power Solution	Trading	M&E Engineering Services	Investment Holding Company	Elimination	Group
	RM'000	RM'000	RM'000	RM'000	RM'000		
Total Revenue	170,813	15,728	9,397	5,464	-	(5,148)	196,254
Profit before tax	15,433	4,902	2,443	969	(2,312)	(4,744)	16,691

The total revenue of RM171.1 million recorded for the current quarter was lower as compared to the revenue in the preceding quarter of RM196.3 million. This was mainly due to the lower revenue contributed by green energy and power solution segment, trading, and M&E engineering services segment in the current quarter.

B3. Prospects

As the leading provider of telecommunication network solutions in Malaysia, OCK is at the forefront of the telecommunications sector and anticipates a surge in activities within the Malaysian telecommunications industry, supported by several ongoing initiatives such as the second phase for Point of Presence (PoP) and Jalinan Digital Negara (Jendela) as well as the 5G spectrum roll out under Digital Nasional Berhad (“DNB”). Taking into account the current state of our network infrastructure, the Group is poised to reap further benefits following the potential transition towards a dual wholesale network paired with DNB’s ongoing efforts to increase 5G sites in populated areas while extending network coverage into rural areas.

As an ASEAN towerco, OCK currently owns more than 5,300 telecommunication sites across Myanmar, Vietnam and Malaysia. Apart from that, the Group recently ventured into Laos to further leverage on its growth regionally. In Indonesia, we have also seen overwhelming demand for managed services leveraging on our dominant presence there with stronger earnings reported each year which the Group foresees will trend similarly going into the year 2024. The sector in general is experiencing an accelerated roll out of telecommunication infrastructures, catering to the advancement of 5G and increasing demand for data. In anticipation of the mass rollout of 5G network infrastructure in the neighbouring countries, the Group maintains an optimistic stance towards the future as it continues to increase its tower portfolios both locally and regionally.

As a renewable energy player, OCK is equipped with engineering, procurement and construction capabilities to build and own solar farms. OCK plans to leverage on its abilities and actively participate in more government initiatives on large scale solar projects to further expand its renewable energy footprint. To date, OCK owns 29 solar farms in Malaysia with a total capacity of 14.0MW. On an ongoing basis, OCK will continue to look out for more viable solar sites to grow the segment while also exploring strategic partnerships with state government agencies to aid in their transition and adoption towards a more sustainable future.

Leveraging on the Group’s expertise in infrastructure management and technology deployment, OCK is uniquely positioned to venture into digital solutions following its recent contract award from the Ministry of Education. This strategic diversification not only broadens our revenue streams but also strengthens our position as a comprehensive provider of innovative solutions in the telecommunications industry and marks a pivotal step given the immense room for growth with more orders expected to be awarded over the coming periods.

Barring any unforeseen circumstances, OCK believes that it is currently well positioned and is confident of its future prospects.

B4. Profit forecast

No profit forecast has been issued by the Group previously in any public document.

B5. Taxation

	CURRENT QUARTER ENDED 31-Dec-23 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31-Dec-22 RM'000	CURRENT YEAR TO DATE ENDED 31-Dec-23 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-22 RM'000
Taxation for the period	3,985	414	15,259	8,960
Deferred tax	(1,576)	1,587	(1,170)	1,027
Total taxation	<u>2,409</u>	<u>2,001</u>	<u>14,089</u>	<u>9,987</u>

The Group's effective tax rate for the current quarter is lower than the statutory tax rate 24%.

B6. Status of Corporate Proposal

There was no corporate proposal announced but not completed as at the date of this announcement.

B7. Group borrowings and debt securities

The Group's borrowings as at 31 December 2023 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Long term borrowings:-			
Term loans	244,680	-	244,680
Islamic medium-term notes	400,000	-	400,000
Hire purchase payables	1,729	-	1,729
	<u>646,409</u>	<u>-</u>	<u>646,409</u>
Short term borrowings:-			
Overdraft	14,081	-	14,081
Bankers' acceptance	40,895	-	40,895
Revolving credit	8,348	-	8,348
Revolving project loan	46,122	-	46,122
Project financing	23,536	-	23,536
Term loans	51,926	-	51,926
Hire purchase payables	1,427	-	1,427
	<u>186,335</u>	<u>-</u>	<u>186,335</u>
Total	<u>832,744</u>	<u>-</u>	<u>832,744</u>

B7. Group borrowings and debt securities (Cont'd)

The currency profile of borrowings is as follows:

	Total RM'000
Long term borrowings	
United State Dollar	140,630
Vietnamese Dong	24,136
Ringgit Malaysia	481,643
Total	<u>646,409</u>
Short term borrowings	
United State Dollar	29,412
Vietnamese Dong	12,405
Indonesia Rupiah	29,470
Ringgit Malaysia	115,048
Total	<u>186,335</u>
Total	<u><u>832,744</u></u>

B8. Material Litigation

As at the date of this report, the Group was not engaged in any material litigation.

B9. Earnings Per Share

The basic and diluted earnings per share is calculated based on the Group's profit attributable to equity holders of the Company divided by the weighted average number of ordinary shares as follows:

	CURRENT QUARTER ENDED 31-Dec-23	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31-Dec-22	CURRENT YEAR TO DATE ENDED 31-Dec-23	PRECEDING YEAR TO DATE ENDED 31-Dec-22
Group's profit attributable to equity holders of the Company (RM'000)	10,167	9,101	39,420	32,769
Weighted average number of ordinary shares ('000)	1,054,694	1,054,508	1,054,694	1,054,508
Upon conversion of warrants ('000)	-	-	-	-
Adjusted weighted average number of ordinary shares ('000)	1,054,694	1,054,508	1,054,694	1,054,508
Earnings per share (sen):				
- Basic ^	0.96	0.86	3.74	3.11
- Diluted *	0.96	0.86	3.74	3.11

Notes:

^ Basic earnings per share are based on the profit attributable to owners of the Company and weighted average number of ordinary shares outstanding during the quarter.

* Diluted earnings per share are based on the profit attributable to owners of the Company and the weighted average number of ordinary shares outstanding during the quarter plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

OCK GROUP BERHAD

Company No: 201101027780 (955915 – M)

B10. Profit for the period

	CURRENT QUARTER ENDED 31-Dec-23 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31-Dec-22 RM'000	CURRENT YEAR TO DATE ENDED 31-Dec-23 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-22 RM'000
Profit before tax is arrived at after charging/(crediting):	13,506	12,833	60,483	48,439
- Depreciation and amortisation	29,416	32,518	110,954	108,802
- Interest expenses	9,863	8,903	41,444	30,043
- Interest income	(533)	631	(1,106)	(165)
- (Gain)/Loss on foreign exchange	4,019	836	6,498	3,827
- Other income	(9,728)	(2,512)	(11,930)	(4,035)

B11. Declared Dividend

A tax exempt interim dividend under single tier system of 1.0 sen per ordinary share of the Company in respect of the financial year ending 31 December 2023 was declared. The details of entitlement and payment date of the dividend will be determined and announced in due course.

By Order of the Board

Wong Youn Kim (MAICSA 7018778)

Company Secretary

Kuala Lumpur

Date: 27 February 2024