

OCK GROUP BERHAD

Company No: 201101027780 (955915 – M)

QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2024**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	CURRENT QUARTER ENDED 31-Dec-24 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31-Dec-23 RM'000	CURRENT YEAR TO DATE ENDED 31-Dec-24 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-23 RM'000
Revenue	165,812	169,282	650,424	722,783
Cost of sales	(124,594)	(132,688)	(490,761)	(553,870)
Gross profit	41,218	36,594	159,663	168,913
Other income	3,468	10,497	7,807	13,272
Administrative expenses	(22,080)	(28,092)	(78,904)	(84,628)
Operating profit	22,606	18,999	88,566	97,557
Finance costs	(8,979)	(8,993)	(33,570)	(40,574)
Share of results of associates	-	(7)	-	(7)
Profit before tax	13,627	9,999	54,996	56,976
Taxation	(3,727)	(2,175)	(13,444)	(13,855)
Profit for the financial period/year	9,900	7,824	41,552	43,121
Other comprehensive income/ (loss), net of tax:				
Actuarial gain employee benefits	337	75	337	75
Revaluation gain on right-of-use assets	-	14	-	14
Revaluation gain on property, plant and equipment	-	76	-	76
Foreign currency translation	53,804	(19,533)	(42,953)	31,616
Total comprehensive income/ (loss) for the financial period	64,041	(11,544)	(1,064)	74,902
Profit attributable to:				
Owners of the Company	8,020	7,233	32,985	36,485
Non-controlling interests	1,880	591	8,567	6,636
	9,900	7,824	41,552	43,121
Total comprehensive income/(loss) attributable to:				
Owners of the Company	66,344	(253)	(3,543)	69,188
Non-controlling interests	(2,303)	(11,291)	2,479	5,714
	64,041	(11,544)	(1,064)	74,902

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 2023 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	UNAUDITED As at 31-Dec-24 RM'000	AUDITED As at 31-Dec-23 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	808,486	815,963
Investment properties	21,646	20,946
Right-of-use assets	157,308	160,531
Deferred tax assets	2,055	1,879
Intangible assets	197,093	192,246
Investment in associates	568	570
Trade and other receivables	4,476	8,334
	1,191,632	1,200,469
Current Assets		
Inventories	120,226	113,292
Contract assets	93,764	68,217
Other investments	3,027	88,818
Trade and other receivables	308,411	297,787
Tax assets	2,202	2,380
Fixed deposits placed with licensed banks	9,571	11,880
Cash and bank balances	89,352	220,853
	626,553	803,227
Non-current assets held for sale	-	2,822
	626,553	806,049
TOTAL ASSETS	1,818,185	2,006,518
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	309,182	300,925
Treasury shares	(1,573)	(1,573)
Warrant reserve	12,203	12,959
Share option reserve	633	1,289
Revaluation reserve	7,118	7,118
Foreign currency translation reserve	(4,005)	32,522
Reserve arising from reverse acquisition	(17,007)	(17,007)
Other reserve	463	208
Retained earnings	387,324	370,460
	694,338	706,901
Non-controlling interests	87,179	88,738
Total Equity	781,517	795,639

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024
(CONT'D)**

	UNAUDITED As at 31-Dec-24 RM'000	AUDITED As at 31-Dec-23 RM'000
Non-Current Liabilities		
Loan and borrowings	524,928	536,385
Deferred tax liabilities	22,688	22,592
Deferred income	1,436	1,561
Provision for liabilities	17,970	17,155
Post employment benefit liabilities	643	880
Lease liabilities	149,594	135,322
	717,259	713,895
Current Liabilities		
Contract liabilities	2,509	2,185
Trade and other payables	123,990	149,942
Loan and borrowings	160,831	293,573
Lease liabilities	22,222	44,950
Tax liabilities	9,857	6,334
	319,409	496,984
TOTAL LIABILITIES	1,036,668	1,210,879
TOTAL EQUITY AND LIABILITIES	1,818,185	2,006,518
Net assets per share attributable to owners of the Company (RM)	0.65	0.67

Note:

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2024

	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				
As of 1 January 2024	300,925	(1,573)	12,959	1,289	39,640	(17,007)	208	370,460	706,901	88,738	795,639
Actuarial gain from employee benefits	-	-	-	-	-	-	-	264	264	73	337
Dividend paid	-	-	-	-	-	-	-	(15,885)	(15,885)	(6,433)	(22,318)
Employee share option	3,102	-	(756)	-	-	-	-	-	2,346	-	2,346
Exercise of ESOS	5,155	-	-	(755)	-	-	-	-	4,400	-	4,400
Bonus issue	-	-	-	-	-	-	255	(500)	(245)	245	-
Foreign currency translation	-	-	-	-	(36,527)	-	-	-	(36,527)	(6,426)	(42,953)
Share option issued	-	-	-	99	-	-	-	-	99	-	99
Subscription of shares by NCI in subsidiaries	-	-	-	-	-	-	-	-	-	2,415	2,414
Total comprehensive income for the financial period	-	-	-	-	-	-	-	32,985	32,985	8,567	41,552
As of 31 December 2024	309,182	(1,573)	12,203	633	3,113	(17,007)	463	387,324	694,338	87,179	781,517

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2024 (CONT'D)

	Attributable to owners of the Company							Total	Non-Controlling Interests	Total Equity	
	Non-distributable						Distributable				
	Share Capital RM'000	Treasury shares RM'000	Warrant Reserve RM'000	Share Option Reserve RM'000	Translation / Revaluation Reserve RM'000	Reverse Acquisition Reserve RM'000					Other Reserve 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
Actuarial gain from employee benefits	-	-	-	-	-	-	-	54	54	21	75
Dividend paid	-	-	-	-	-	-	-	-	-	(3,536)	(3,536)
Employee share option	-	-	-	20	-	-	-	-	20	-	20
Exercise of ESOS	77	-	-	(8)	-	-	-	-	69	-	69
Foreign currency translation	-	-	-	-	32,559	-	-	-	32,559	(943)	31,616
Realisation of revaluation reserve	-	-	-	-	(176)	-	-	176	-	-	-
Revaluation gain	-	-	-	-	90	-	-	-	90	-	90
Subscription of shares by NCI in subsidiaries	-	-	-	-	-	-	-	-	-	824	824
Shares repurchased	-	(1,573)	-	-	-	-	-	-	(1,573)	-	(1,573)
Total comprehensive income for the financial period	-	-	-	-	-	-	-	36,485	36,485	6,636	43,121
As of 31 December 2023	300,925	(1,573)	12,959	1,289	39,640	(17,007)	208	370,460	706,901	88,738	795,639

Note:

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED
31 DECEMBER 2024**

	CURRENT YEAR TO DATE ENDED 31-Dec-24 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-23 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	54,996	56,976
Adjustments for:		
Amortisation of intangibles	2,964	2,964
Amortisation of government grants	(125)	(125)
Depreciation of property, plant and equipment	58,811	61,903
Depreciation of right-of-use assets	45,364	46,201
Employee share option expense	29	-
Impairment losses on trade and other receivables	8,805	1,824
Income from short-term cash investments	(557)	(372)
Interest expenses	32,756	39,799
Interest income	(2,373)	(1,437)
Inventories written off	-	65
Net fair value gain on investment properties	(700)	(800)
Net loss on disposal of property, plant and equipment	114	545
Net gain on disposal of non-current assets held for sale	(478)	-
Net unrealised (gain)/loss on foreign exchange	(1,355)	4,299
Property, plant and equipment written off	1,157	2,056
Provision for post employment benefits	153	169
Share-based payment	-	15
Share of results of associates	-	7
Unwinding effect on provision for site restoration	814	775
Operating profit before working capital changes	200,375	214,864
Changes in working capital:		
Contract assets	(26,211)	(2,072)
Contract liabilities	461	(1,976)
Inventories	(7,050)	(26,510)
Receivables	(23,194)	(21,715)
Payables	(37,932)	23,674
Net cash generated from operations	106,449	186,265
Interest paid	(10,157)	(10,326)
Interest received	2,373	1,437
Tax paid	(9,675)	(11,502)
Tax refunded	-	984
Net cash from operating activities	88,990	166,858

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED
31 DECEMBER 2024 (CONT'D)**

	CURRENT YEAR TO DATE ENDED 31-Dec-24 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-23 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiaries, net of cash acquired	(12,096)	(644)
Advances to related parties	(4,252)	(977)
Advances to ultimate holding company	(46)	(8)
Change in pledged deposits	5,438	(1,039)
Income from short-term cash investments	557	372
Investment in an associate	-	(400)
Net decrease/(increase) in other investments	85,791	(86,253)
Proceeds from disposal of property, plant and equipment	143	247
Proceeds from disposal of non-current assets held for sale	3,300	-
Purchase of property, plant and equipment	(67,942)	(97,169)
Net cash from / (used in) investing activities	10,893	(185,871)
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from a related party	-	6,200
(Repayments to)/Advances from minority shareholders	(480)	181
Dividends paid to:		
- non-controlling interests	(6,433)	(3,536)
- owners	(15,885)	-
Interest paid	(22,599)	(29,473)
Net repayment of borrowings	(260,150)	(195,963)
Net drawdown of borrowings	126,005	449,454
Net proceeds from exercise of warrants	2,346	-
Net proceeds from issuance of shares pursuant to ESOS	4,472	69
Payments of lease liabilities	(49,288)	(39,697)
Repurchase of treasury shares	-	(1,573)
Subscription of shares by non-controlling interests in subsidiaries	2,415	824
Net cash (used in)/from financing activities	(219,597)	186,486
Net change in cash and cash equivalents	(119,714)	167,473
Effects of exchange rate changes	(2,319)	263
Cash and cash equivalents:		
At the beginning of the financial period	202,931	35,195
At the end of the financial period	80,898	202,931

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED
31 DECEMBER 2024 (CONT'D)**

	CURRENT YEAR TO DATE ENDED 31-Dec-24 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-23 RM'000
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	89,352	220,853
Fixed deposits	9,571	11,880
Bank overdraft	(12,029)	(18,368)
	<hr/>	<hr/>
	86,894	214,365
Less: Fixed deposits pledged with licensed banks	(5,996)	(11,434)
	<hr/>	<hr/>
	80,898	202,931

Note:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with Audited Financial Statements for the FYE 31 December 2023 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT FOR THE QUARTER ENDED 31 DECEMBER 2024**NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED (“FPE”) 31 DECEMBER 2024****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 2023 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 2023.

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 2023 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 2024:

Amendments/Improvements to MFRSs:

MFRS 16	Lease Liability in a Sale and Leaseback
MFRS 101	Classification of Liabilities as Current or Non-current
MFRS 101	Non-current Liabilities with Covenants
MFRS 107 and MFRS 7	Supplier Finance Arrangements

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 2023.

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.

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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

During the financial period ended 31 December 2024, a total of 12,043,311 and 5,588,632 new ordinary shares were issued pursuant to the exercise of the Employees' Share Option Scheme (ESOS) and warrants. Detail of the issued and paid up capital of the Company as at 31 December 2024 are as follows:

	No. of Shares Unit'000	RM'000
As at 1 January 2024	1,054,694	300,925
Ordinary shares issued pursuant to the ESOS	12,043	5,155
Ordinary shares issued pursuant to the exercise of warrants	5,589	3,102
As at 31 December 2024	1,072,326	309,182

A8. Dividends Paid

(a) On 3 April 2024, the Company paid interim dividend of 1 sen per share on the 1,054,309,058 ordinary shares in issue, amounting to RM10,543,091 in respect of the financial year ended 31 December 2023.

(b) On 17 October 2024, Company paid interim dividend of 0.5 sen per share on the 1,068,466,719 ordinary shares in issue, amounting to RM5,342,333 in respect of the financial year ended 31 December 2024.

A9. Segmental Information

The segmental results of the Group for the financial period ended 31 December 2024 based on segment activities are as follows:

Cumulative Quarter 31 December 2024	TNS RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Elimination RM'000	Group RM'000
Revenue from External customers	566,971	32,812	15,997	34,644	-	-	650,424
Inter-segment revenue	44,736	5,901	4,007	-	7,850	(62,494)	-
Total Revenue	611,707	38,713	20,004	34,644	7,850	(62,494)	650,424
Profit / (loss) before tax	46,798	4,470	3,889	9,286	(1,318)	(8,129)	54,996
Taxation	(9,028)	(1,478)	(746)	(1,897)	(56)	(239)	(13,444)
Profit / (loss) for the financial period	37,770	2,992	3,143	7,389	(1,374)	(8,368)	41,552

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A9. Segmental Information (Cont'd)

Cumulative Quarter 31 December 2023	TNS RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Elimination RM'000	Group RM'000
Revenue from							
External customers	630,499	35,513	21,607	35,164	-	-	722,783
Inter-segment revenue	39,078	3,223	2,515	(105)	3,821	(48,532)	-
Total Revenue	669,577	38,736	24,122	35,059	3,821	(48,532)	722,783
Profit / (loss) before tax	64,746	5,182	3,262	3,565	(189)	(19,590)	56,976
Taxation	(12,552)	(1,425)	(902)	(919)	83	1,860	(13,855)
Profit / (loss) for the financial period	52,194	3,757	2,360	2,646	(106)	(17,730)	43,121

The segmental results of the Group for the financial period ended 31 December 2024 based on geographical segment are as follows:

Cumulative Quarter 31 December 2024	Malaysia RM'000	Regional RM'000	Elimination RM'000	Group RM'000
Revenue from				
External customers	363,941	286,483	-	650,424
Inter-segment revenue	28,590	33,904	(62,494)	-
Total Revenue	392,531	320,387	(62,494)	650,424
Profit before tax	37,972	25,153	(8,129)	54,996
Taxation	(10,888)	(2,317)	(239)	(13,444)
Profit for the financial period	27,084	22,836	(8,368)	41,552

Cumulative Quarter 31 December 2023	Malaysia RM'000	Regional RM'000	Elimination RM'000	Group RM'000
Revenue from				
External customers	430,541	292,242	-	722,783
Inter-segment revenue	22,546	25,986	(48,532)	-
Total Revenue	453,087	318,228	(48,532)	722,783
Profit before tax	39,091	37,475	(19,590)	56,976
Taxation	(10,699)	(5,016)	1,860	(13,855)
Profit for the financial period	28,392	32,459	(17,730)	43,121

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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 2024, the capital commitments are as follows:

	UNAUDITED AS AT 31-Dec-24 RM'000	AUDITED AS AT 31-Dec-23 RM'000
In respect of capital expenditure:		
Property, plant and equipment		
- approved and contracted for	34,030	135,592
- approved but not contracted for	3,333	289,650

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, except as follows :

55 South Service Trading Construction Company Limited :

On 30 September 2024, the Company's indirect 60% owned subsidiary, Zone II Mobile Information Services Joint Stock Company, acquired 100% equity interest in 55 South Service Trading Construction Company Limited ("V-55S") for a cash consideration of estimate VND 201 billion (USD 8.2 million). As a result, V-55S became an indirect 60% owned subsidiary company of the Group.

Sunvoltic Sdn. Bhd. :

On 30 September 2024, the Company's indirect 56.5% owned subsidiary, Sunvoltic Sdn. Bhd. had been struck off from the Registrar of Company. The strike off of the subsidiary (deemed as disposal to the Group) has no material impact to the Group due to dormancy.

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A13. Changes in the Composition of the Group (CONT'D)Koridor Utiliti Melaka Sdn. Bhd. :

On 10 October 2024, the Company's wholly-owned subsidiary, OCK Setia Engineering Sdn. Bhd. ("OCKSE"), had incorporated a 100% owned subsidiary, namely Koridor Utiliti Melaka Sdn. Bhd. ("KUM"), a company incorporated in Malaysia with an issued and paid-up capital of RM2,000,000. The intended principal activity of KUM is providing infrastructure facilities management services.

On 20 December 2024, OCKSE had disposed 30% equity interest in KUM for a cash consideration of RM600,000. As a result, KUM ceased to be wholly-owned subsidiary of OCKSE and remains as a 70% owned subsidiary of OCKSE and the Group.

Max Roda Automotive Sdn. Bhd. :

On 20 November 2024, the Company's 51% owned subsidiary, Max Roda Group Sdn. Bhd. ("MAXGROUP") (F.K.A. Jom Roda Group Sdn. Bhd.), had incorporated a 100% owned subsidiary, namely Max Roda Automotive Sdn. Bhd. ("MAXAUTO"), a company incorporated in Malaysia with an issued and paid-up capital of RM1. The intended principal activity of MAXAUTO are trading, leasing and subscription services.

Max Roda E Mobility Sdn. Bhd. :

On 22 November 2024, the Company's 51% owned subsidiary, MAXGROUP, had incorporated a 100% owned subsidiary, namely Max Roda E Mobility Sdn. Bhd. ("MAXEMOBIL"), a company incorporated in Malaysia with an issued and paid-up capital of RM1. The intended principal activity of MAXEMOBIL are trading, leasing and subscription services, and facility services provider.

OCK Datawave Sdn. Bhd. :

On 6 December 2024, the Company's wholly-owned subsidiary, OCKSE, had incorporated a 55% owned subsidiary, namely OCK Datawave Sdn Bhd ("OCKDATA"), a company incorporated in Malaysia with an issued and paid-up capital of RM500,000. The intended principal activity of OCKDATA is provision of turnkey telecommunications services.

A14. Contingent Liabilities and Contingent Assets

As at 31 December 2024, the contingent liabilities are as follows:

	UNAUDITED AS AT 31-Dec-24 RM'000	AUDITED AS AT 31-Dec-23 RM'000
Financial guarantees given by OCK Group Berhad to licensed banks for facilities granted to subsidiaries	180,759	252,372

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

	UNAUDITED	AUDITED
	AS AT	AS AT
	31-Dec-24	31-Dec-23
Nature of Transactions	RM'000	RM'000
Consultancy fee	267	287
Interest expense	943	1,069
Purchases	321	507
Sales received/receivable	(5)	(3)
Finance charges received/receivable	(2)	(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.

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B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS**B1. Review of Performance**

Individual Quarter 31 December 2024	TNS RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Elimination RM'000	Group RM'000
Total Revenue	159,640	8,830	7,206	6,495	4,460	(20,819)	165,812
Profit/(loss) before tax	14,771	1,202	2,256	174	13,504	(18,280)	13,627

Individual Quarter 31 December 2023	TNS RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Elimination RM'000	Group RM'000
Total Revenue	179,425	4,705	8,965	6,992	3,821	(34,626)	169,282
Profit/(loss) before tax	18,446	(711)	882	(1,422)	5,539	(12,735)	9,999

For the current quarter ended 31 December 2024, 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 M&E engineering services segment.

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

Individual Quarter 31 December 2024	TNS RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Elimination RM'000	Group RM'000
Total Revenue	159,640	8,830	7,206	6,495	4,460	(20,819)	165,812
Profit/(loss) before tax	14,771	1,202	2,256	174	13,504	(18,280)	13,627

Individual Quarter 30 September 2024	TNS RM'000	Green Energy and Power Solution RM'000	Trading RM'000	M&E Engineering Services RM'000	Investment Holding Company RM'000	Elimination RM'000	Group RM'000
Total Revenue	154,696	10,062	2,324	4,774	1,560	(13,204)	160,212
Profit/(loss) before tax	13,128	809	330	1,898	(15,425)	10,724	11,464

The total revenue of RM165.8 million recorded for the current quarter was slightly higher as compared to the revenue in the preceding quarter of RM160.2 million. This was mainly due to the higher revenue contributed by telco network services segment coupled with trading segment partially offset by lower revenue contributed by Green Energy and Power Solution segment in the current quarter.

B3. Prospects

With the following opportunities, OCK is well-positioned for sustained growth and is set to play a key role in shaping Malaysia's future. The company remains optimistic about the upcoming financial quarters.

OCK's 5G Network Expansion in Malaysia

OCK will benefit from the expansion of Malaysia's 5G network. With the rollout of the second 5G spectrum in Malaysia, OCK expects to grow its presence as activities ramp up to deploy and expand the 5G network. As Malaysia's leading telecom network solutions provider, OCK is well-positioned to benefit from increased demand for tower co-locations and new site orders, driven by the 2025 5G spectrum deployment.

Expansion into High-Growth Sectors

Beyond telecommunications, OCK is focusing on high-growth sectors like data centres, digital solutions, and renewable energy. The data centre segment is a key growth driver, aligning with Malaysia's goal to become a hub for generative AI. OCK has a sizeable order book for power solutions and fiberization work, reinforcing its role in Malaysia's digital infrastructure.

Renewable Energy Expansion

OCK is expanding its solar portfolio with an investment in the 116MW large-scale solar project in Kedah. This project, along with initiatives like the Corporate Renewable Energy Supply Scheme (CRESS), supports Malaysia's goal of 70% renewable energy capacity by 2050. OCK is committed to sustainable energy solutions and will also continue to look for large-scale solar projects to invest into.

Regional Growth in Vietnam

Vietnam is also showing progress in 5G deployment. There is an increased demand for more 5G sites. OCK, already present in Vietnam, expects more activities in the coming months to help achieve nationwide 5G coverage, targeting at least 20,000 sites by 2025. This presents opportunities for OCK to grow its regional tower portfolio.

B4. Profit forecast

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

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B5. Taxation

	CURRENT QUARTER ENDED 31-Dec-24 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31-Dec-23 RM'000	CURRENT YEAR TO DATE ENDED 31-Dec-24 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-23 RM'000
Taxation for the period	3,417	1,168	13,350	12,442
Real property gains tax	-	-	162	-
Deferred tax	310	1,007	(68)	1,413
Total taxation	<u>3,727</u>	<u>2,175</u>	<u>13,444</u>	<u>13,855</u>

The Group's effective tax rate for the current quarter, excluding the real property gains tax, is higher 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 2024 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Long term borrowings: -			
Term loans	73,922	-	73,922
Islamic medium-term notes	450,000	-	450,000
Hire purchase payables	1,006	-	1,006
	<u>524,928</u>	<u>-</u>	<u>524,928</u>
Short term borrowings: -			
Overdraft	12,029	-	12,029
Bankers' acceptance	18,414	-	18,414
Revolving credit	13,530	-	13,530
Revolving project loan	26,016	-	26,016
Project financing	17,546	-	17,546
Term loans	22,096	-	22,096
Hire purchase payables	1,200	-	1,200
Commercial Papers	50,000	-	50,000
	<u>160,831</u>	<u>-</u>	<u>160,831</u>
Total	<u>685,759</u>	<u>-</u>	<u>685,759</u>

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B7. Group borrowings and debt securities (CONT'D)

The currency profile of borrowings is as follows:

	Total RM'000
Long term borrowings	
Vietnamese Dong	32,566
Ringgit Malaysia	492,362
Total	<u>524,928</u>
Short term borrowings	
United State Dollar	26,016
Vietnamese Dong	15,323
Indonesia Rupiah	17,547
Ringgit Malaysia	101,945
Total	<u>160,831</u>
Total	<u>685,759</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-24	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31-Dec-23	CURRENT YEAR TO DATE ENDED 31-Dec-24	PRECEDING YEAR TO DATE ENDED 31-Dec-23
Group's profit attributable to equity holders of the Company (RM'000)	<u>8,020</u>	<u>7,233</u>	<u>32,985</u>	<u>36,485</u>
Weighted average number of ordinary shares ('000)	<u>1,065,951</u>	<u>1,054,653</u>	<u>1,065,951</u>	<u>1,054,653</u>
Upon conversion of warrants ('000)	12,097	-	12,097	-
Exercise of ESOS ('000)	<u>3,368</u>	<u>2,503</u>	<u>3,368</u>	<u>2,503</u>
Adjusted weighted average number of ordinary shares ('000)	<u>1,081,416</u>	<u>1,057,156</u>	<u>1,081,416</u>	<u>1,057,156</u>
Earnings per share (sen):				
- Basic ^	0.75	0.69	3.09	3.46
- Diluted *	<u>0.74</u>	<u>0.68</u>	<u>3.05</u>	<u>3.45</u>

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B9. Earnings Per Share (CONT'D)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.

B10. Profit for the period

	CURRENT QUARTER ENDED 31-Dec-24 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31-Dec-23 RM'000	CURRENT YEAR TO DATE ENDED 31-Dec-24 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-23 RM'000
Profit before tax is arrived at after charging/(crediting):				
- Depreciation and amortisation	27,647	29,406	107,014	110,943
- Fair value gain on investment properties	(700)	(800)	(700)	(800)
- Interest expenses	8,979	8,993	33,570	40,574
- Interest income	(1,219)	(1,236)	(2,930)	(1,809)
- Impairment loss on trade and other receivables	958	1,825	8,805	1,824
- Net (gain)/loss on disposal of properties	(146)	102	(364)	545
- Net (gain)/loss on foreign exchange	(1,096)	4,827	(9,218)	7,306
- Other income	(1,191)	(7,811)	(2,358)	(10,013)
- Property, plant and equipment written off	1,026	1,698	1,157	2,056

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B11. Declared Dividend

- (a) A tax exempted interim dividend under single tier system of 0.5 sen per ordinary share of the Company in respect of the financial year ended 31 December 2024 was declared. The details of entitlement and payment date of the dividend will be determined and announced in due course.
- (b) The total dividend paid/payable for the current financial year ended 31 December 2024 would amount to 1.0 sen per ordinary share, comprising first interim single-tier dividend of 0.5 sen per ordinary share and second interim single-tier dividend of 0.5 sen per ordinary share.

By Order of the Board

Wong Youn Kim (MAICSA 7018778)

Company Secretary

Kuala Lumpur

Date: 27 February 2025