

QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	CURRENT QUARTER ENDED 31-Dec-22 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31-Dec-21 RM'000	CURRENT YEAR TO DATE ENDED 31-Dec-22 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-21 RM'000
Revenue	186,092	139,665	617,761	488,183
Cost of sales	(145,374)	(105,857)	(468,654)	(363,958)
Gross profit	40,718	33,808	149,107	124,225
Other income	2,541	3,837	4,452	7,166
Administrative expenses	(20,207)	(20,026)	(73,762)	(66,581)
Operating profit	23,052	17,619	79,797	64,810
Finance costs	(9,352)	(7,622)	(30,491)	(26,783)
Share of results of associates/ JV	-	(4)	-	(4)
Profit before tax	13,700	9,993	49,306	38,023
Taxation	(2,011)	(102)	(9,997)	(5,435)
Profit for the financial period	11,689	9,891	39,309	32,588
Other comprehensive income, net of tax:				
Foreign currency translation	(62,010)	(8,269)	17,273	15,077
Total comprehensive income for the financial period	(50,321)	1,622	56,582	47,665
Profit attributable to:				
Owners of the Company	10,003	6,293	33,672	25,393
Non-controlling interests	1,686	3,598	5,637	7,195
	11,689	9,891	39,309	32,588
Total comprehensive income attributable to:				
Owners of the Company	(43,606)	5,869	46,096	40,630
Non-controlling interests	(6,715)	(4,247)	10,486	7,035
	(50,321)	1,622	56,582	47,665

Note:

The Condensed Consolidated Statement of Comprehensive Income for the fourth quarter ended 31 December 2022 should be read in conjunction with the Audited Financial Statements for the financial year ended (“FYE”) 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	UNAUDITED As at 31-Dec-22 RM'000	AUDITED As at 31-Dec-21 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	739,262	673,626
Investment properties	20,146	19,780
Right-of-use assets	180,611	165,388
Deferred tax assets	1,585	1,178
Intangible assets	186,756	183,558
Investment in associates	195	197
Trade and other receivables	10,659	15,368
	1,139,214	1,059,095
Current Assets		
Inventories	88,534	63,392
Contract assets	64,564	75,441
Other Investments	118	17,023
Trade and other receivables	296,285	166,600
Tax recoverable	914	1,765
Fixed deposits placed with licensed banks	10,207	29,251
Cash and bank balances	61,385	52,629
	522,007	406,101
TOTAL ASSETS	1,661,221	1,465,196
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	300,848	300,835
Warrant reserve	12,959	12,959
Share option reserve	1,277	840
Revaluation reserve	7,364	7,064
Foreign currency translation reserve	(9,511)	(13,855)
Reserve arising from reverse acquisition	(17,007)	(17,007)
Other reserve	233	208
Retained earnings	334,565	306,165
	630,728	597,209
Non-controlling interests	91,850	76,726
Total Equity	722,578	673,935
Non-Current Liabilities		
Loan and borrowings	364,143	177,060
Deferred tax liabilities	19,035	19,018
Deferred income	2,087	1,811
Provision for liabilities	15,205	11,119
Post employment benefit liabilities	765	753
Lease liabilities	145,634	133,565
	546,869	343,326
Current Liabilities		
Contract liabilities	1,238	4,537
Trade and other payables	135,716	148,908
Loan and borrowings	207,050	262,418
Lease liabilities	44,936	30,011
Tax payables	2,834	2,061
	391,774	447,935
TOTAL LIABILITIES	938,643	791,261
TOTAL EQUITY AND LIABILITIES	1,661,221	1,465,196
Net assets per share attributable to owners of the Company (RM)	0.60	0.57

OCK GROUP BERHAD

Company No: 201101027780 (955915 – M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022 (CONT'D)

Note:

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

OCK GROUP BERHAD

Company No: 201101027780 (955915 – M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2022

	Attributable to owners of the Company							Total	Non-Controlling Interests	Total Equity
	Non-distributable			Distributable						
	Share Capital	Warrant Reserve	Share Option Reserve	Translation / Revaluation Reserve	Reverse Acquisition Reserve	Other Reserve	Retained Earnings			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2022	300,835	12,959	840	(6,791)	(17,007)	208	306,165	597,209	76,726	673,935
Subscription of shares by NCI in subsidiaries	-	-	-	-	-	-	-	-	8,393	8,393
Dividend paid	-	-	-	-	-	-	(5,272)	(5,272)	(3,755)	(9,027)
Employee share option	-	-	440	-	-	-	-	440	-	440
Exercise of ESOS	13	-	(3)	-	-	-	-	10	-	10
Foreign currency translation	-	-	-	4,644	-	25	-	4,669	4,849	9,518
Total comprehensive income for the financial period	-	-	-	-	-	-	33,672	33,672	5,637	39,309
At 31 December 2022	300,848	12,959	1,277	(2,147)	(17,007)	233	334,565	630,728	91,850	722,578
At 1 January 2021	295,526	-	-	(21,958)	(17,007)	252	280,702	537,515	85,073	622,588
Disposal of subsidiaries	-	-	-	-	-	(44)	-	(44)	(1,134)	(1,178)
Redemption of shares by NCI in a subsidiary	-	-	-	-	-	-	-	-	(10,920)	(10,920)
Dividend paid	-	-	-	-	-	-	-	-	(3,328)	(3,328)
Right issue	5,464	12,960	-	-	-	-	-	18,424	-	18,424
Warrant Issues	5	(1)	-	-	-	-	-	4	-	4
Exercise of ESOS	19	-	(4)	-	-	-	-	15	-	15
Share issuance expenses	(179)	-	844	-	-	-	-	665	-	665
Actuarial loss from employee benefits	-	-	-	-	-	-	(34)	(34)	(13)	(47)
Foreign currency translation	-	-	-	15,291	-	-	-	15,291	(147)	15,144
Realisation of revaluation reserve	-	-	-	(124)	-	-	104	(20)	-	(20)
Total comprehensive income for the financial period	-	-	-	-	-	-	25,393	25,393	7,195	32,588
At 31 December 2021	300,835	12,959	840	(6,791)	(17,007)	208	306,165	597,209	76,726	673,935

Note:

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

OCK GROUP BERHAD
Company No: 201101027780 (955915 – M)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED
31 DECEMBER 2022**

	Current Year To Date Ended 31-Dec-22 RM'000	Preceding Year To Date Ended 31-Dec-21 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	49,306	38,023
Adjustments for:		
Bad debts written off	3	850
Depreciation of property, plant and equipment	58,947	49,590
Depreciation of right-of-use assets	43,922	37,158
Amortisation of intangibles	4,032	4,482
Amortisation of government grants	-	(125)
Fair value loss on investment properties	(366)	211
Gain on disposal of a subsidiary	-	(1,061)
Gain on lease modification	-	(417)
Goodwill written off	200	400
Employee share option expense	437	-
Impairment losses on receivables	620	397
Interest expenses	29,985	26,783
Income from short term cash investments	-	(38)
Interest income	(613)	(2,856)
Inventories written off	-	7
Loss on waiver of debts	-	95
Net loss/(gain) on disposal of property, plant and equipment	-	195
Net loss/(gain) on disposal of right-of-use	-	(22)
Net unrealised gain on foreign exchange	-	586
Property, plant and equipment written off	-	1,253
Share of results of an associate	-	4
Share-based payment	-	845
Provision for post employment benefits	-	(61)
Unwinding effect on provision for site restoration	506	423
	186,979	156,722
Changes in working capital:		
Inventories	(25,141)	(2,284)
Receivables	(125,600)	27,031
Payables	6,652	(5,695)
Amount due from customer for contract works	7,578	3,443
Amount due to customer for contract works	-	2,143
	50,468	181,360
Tax paid	(8,761)	(9,469)
Tax refunded	-	2,195
Interest paid	(10,460)	(9,027)
Interest received	613	2,856
Net cash flows used in operating activities	31,860	167,915
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiaries	-	(46)
Advances to ultimate holding company	-	(71)
Repayment from/(Advances to) related parties	-	150
Change in pledged deposits	18,517	(23,591)
Income from short term cash investments	-	38
Net decrease / (increase) in other investments	-	(16,441)
Proceeds from disposal of a subsidiary	-	640
Proceeds from disposal of property plant and equipment	-	6,532
Proceeds from disposal of right-of-use assets	-	22
Purchase of property, plant and equipment and investment properties	(124,282)	(115,929)
Other investments	16,905	-
Net cash flows used in investing activities	(88,860)	(148,696)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED
31 DECEMBER 2022 (CONT'D)**

	Current Year To Date Ended 31-Dec-22 RM'000	Preceding Year To Date Ended 31-Dec-21 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
(Repayment to)/Advances from a related party	-	(2,855)
(Repayment to)/Advances from directors of subsidiaries	-	(68)
(Repayment to)/Advances from minority shareholders of subsidiaries	(8,065)	11,577
Interest paid	(19,525)	(17,756)
Net repayment of borrowings	(15,538)	(21,069)
Net drawdown of borrowings	152,497	14,579
Proceed from issuance of shares pursuant to ESOS	13	15
Proceed from right issue	-	18,245
Proceeds from exercise of warrants	-	4
Subscription of shares by non-controlling interests in a subsidiary	470	(10,920)
Dividends paid on:		
- ordinary shares	(5,272)	-
- non-controlling interests	(3,755)	(3,328)
Net payment of lease liabilities	(32,153)	(33,877)
Net cash flows used in financing activities	68,672	(45,453)
Net change in cash and cash equivalents	11,672	(26,234)
Effects of exchange rate changes	1,800	3,074
Cash and cash equivalents:		
At the beginning of the financial period	23,484	46,644
At the end of the financial period	36,956	23,484
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	61,385	52,629
Fixed deposits	10,207	29,251
Bank overdraft	(24,429)	(29,672)
	47,163	52,208
Less: Fixed deposits pledged with licensed banks	(10,207)	(28,724)
	36,956	23,484

Note:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with Audited Financial Statements for the FYE 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT FOR THE QUARTER ENDED 31 DECEMBER 2022

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED (“FPE”) 31 DECEMBER 2022

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 2021 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 2021.

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 2021 except for the adoption of the following MFRSs, IC Interpretation and Amendments to MFRSs effective for financial year beginning on or after 1 January 2022:

Amendments/Improvements to MFRSs:

MFRS 1	First-time Adoption of Malaysia Financial Reporting Standards
MFRS 3	Business Combinations
MFRS 9	Financial Instruments
MFRS 16	Leases
MFRS 116	Property, Plant and Equipment
MFRS 137	Provision, Contingent Liabilities and Contingent Assets

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 2021.

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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

During the financial period ended 31 December 2022, there were no ordinary shares issued pursuant to the exercise of the Employees' Share Option Scheme (ESOS). Detail of the issued and paid up capital of the Company as at 31 December 2022 are as follows:

	No. of Shares Unit'000	RM'000
As at 30 September 2022	1,054,508	300,848
Ordinary shares issued pursuant to the ESOS	-	-
As at 31 December 2022	1,054,508	300,848

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities in the current quarter and financial year ended 31 December 2022.

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 FPE 31 December 2022 based on segment activities are as follows:

Cumulative Quarter 31 December 2022	Telecommunication Network Services 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	547,771	50,034	12,680	7,276	-	-	617,761
Inter-segment revenue	19,030	4,136	3,916	-	-	(27,082)	-
Total Revenue	566,801	54,170	16,596	7,276	-	(27,082)	617,761
Profit before tax	51,294	5,815	3,899	(129)	(4,446)	(7,127)	49,306
Taxation	(8,919)	(1,489)	(973)	-	(81)	1,465	(9,997)
Profit for the financial period	42,375	4,326	2,926	(129)	(4,527)	(5,662)	39,309

Cumulative Quarter 31 December 2021	Telecommunication Network Services 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	441,989	36,428	8,444	1,322	-	-	488,183
Inter-segment revenue	40,358	4,539	4,440	339	2,048	(51,724)	-
Total Revenue	482,347	40,967	12,884	1,661	2,048	(51,724)	488,183
Profit before tax	52,711	3,298	3,469	(4,715)	18,233	(34,973)	38,023
Taxation	(6,976)	(738)	(656)	-	(105)	3,040	(5,435)
Profit for the financial period	45,735	2,560	2,813	(4,715)	18,128	(31,933)	32,588

A9. Segmental Information (Cont'd)

The segmental results of the Group for the FPE 31 December 2022 based on geographical segment are as follows:

Cumulative Quarter 31-December-22	Malaysia RM'000	Regional RM'000	Elimination RM'000	Group RM'000
Revenue from				
External customers	363,310	254,451	-	617,761
Inter-segment revenue	27,082	-	(27,082)	-
Total Revenue	390,392	254,451	(27,082)	617,761
Profit before tax	30,719	25,714	(7,127)	49,306
Taxation	(7,682)	(3,780)	1,465	(9,997)
Profit for the financial period	23,037	21,934	(5,662)	39,309

Cumulative Quarter 31-December-21	Malaysia RM'000	Regional RM'000	Elimination RM'000	Group RM'000
Revenue from				
External customers	244,800	243,383	-	488,183
Inter-segment revenue	26,324	25,400	(51,724)	-
Total Revenue	271,124	268,783	(51,724)	488,183
Profit before tax	37,841	35,155	(34,973)	38,023
Taxation	(4,939)	(3,536)	3,040	(5,435)
Profit for the financial period	32,902	31,619	(31,933)	32,588

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 2022, the capital commitments are as follows:

	UNAUDITED	AUDITED
	as at	as at
	31-Dec-22	31-Dec-21
	RM'000	RM'000
In respect of capital expenditure:		
Property, plant and equipment		
- approved and contracted for	191,274	122,694
- approved but not contracted for	205,973	190,108
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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 were no significant changes in the composition of the Group in the current quarter review, except as follows:

On 18 July 2022, Agensi Pekerjaan OCK Venture Sdn. Bhd., a subsidiary OCK Group Berhad, acquired the remaining 35 ordinary shares in OCK Industries Sdn. Bhd. (“OCK IND”), representing 35% of the issued share capital in OCK IND from Mr Lee Jack Son for a consideration of RM35. As a result, OCK IND became an indirect wholly-owned subsidiary of OCK Group Berhad and the Company.

A14. Contingent Liabilities and Contingent Assets

As at 31 December 2022, the contingent liabilities are as follows:

	UNAUDITED	AUDITED
	as at	as at
	31-Dec-22	31-Dec-21
	RM'000	RM'000
Financial guarantees given by OCK Group Berhad to licensed banks for facilities granted to subsidiaries	574,446	422,101
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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 31-Dec-22 RM'000	as at 31-Dec-21 RM'000
Consultancy fee	246	267
Interest expense	471	486
Purchases	220	-
Sales	(8)	(7)

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	Telecommunication Network Services 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
31 December 2022							
Total Revenue	169,153	15,463	6,217	4,490	-	(9,231)	186,092
Profit before tax	18,124	1,423	1,106	572	(5,479)	(2,046)	13,700

Individual Quarter	Telecommunication Network Services 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
31 December 2021							
Total Revenue	151,744	10,487	1,466	88	2,048	(26,168)	139,665
Profit before tax	23,869	241	(274)	(1,648)	(274)	(11,921)	9,993

For the current quarter ended 31 December 2022, the Group reported a higher revenue as compared to the corresponding quarter of the previous year, mainly due to higher revenue contribution from Telecommunication Network Services, Green Energy and Power Solution, Trading and M&E Engineering Services.

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

Individual Quarter	Telecommunication Network Services 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
31 December 2022							
Total Revenue	169,153	15,463	6,217	4,490	-	(9,231)	186,092
Profit before tax	18,124	1,423	1,106	572	(5,479)	(2,046)	13,700

Individual Quarter	Telecommunication Network Services 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
30 September 2022							
Total Revenue	148,927	11,819	2,907	2,178	-	(3,726)	162,106
Profit before tax	11,439	1,973	775	93	(5,998)	4,582	12,864

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

The total revenue of RM186.1 million recorded for the current quarter was higher as compared to the revenue in the preceding quarter of RM162.1 million. This was mainly contributed from Telecommunication Network Services, Green Energy and Power Solution and Trading segments.

B3. Prospects

OCK is Malaysia's largest telecommunication network solutions provider and foresees the Malaysian telecommunications sector to experience an increase in activities through initiatives such as The Jalinan Digital Negara and Digital Nasional Berhad ("DNB"). The Group's current order book stood at over RM385.45 million which is expected to further benefit from additional orders through the rollout of 5G network nationwide.

As an ASEAN towerco, OCK currently owns more than 5,300 telecommunication sites across Myanmar, Vietnam and Malaysia. The sector is experiencing an accelerated roll out of telecommunication infrastructures, catering to the advancement of 5G and increasing demand for data. The regional towerco industry has been very vibrant with many acquisitions completed, valuing towercos at higher multiples. The Group views this positively as it continues to increase its tower portfolio both locally and regionally. OCK was also recently awarded a towerco license in Lao People's Democratic Republic. As a result, we are in the midst of discussing with the local mobile network operators regarding potential tenders and also tower leasing matters to facilitate the commencement of operations there. This strategic venture will allow OCK to tap into their telecommunications industry and further expands the Group's regional footprint.

In addition, OCK is equipped with engineering, procurement and construction capabilities to build as well as own solar farms. OCK is actively participating in the government agencies' initiatives on large scale solar projects to expand its renewable energy footprint, including opportunities under the Net Energy Metering scheme and virtual power purchase agreement initiated by the Malaysian government. To date, OCK owns 22 solar farms in Malaysia with a total capacity of 12.36MW. On an ongoing basis, OCK will continue to look for more viable additional solar sites to grow the segment either organically or inorganically.

Moving forward, OCK will continue to actively partake in tenders for more projects related to 5G, telecommunication infrastructure works, CME and others. This is further supported by DNB's plans to achieve full 5G network deployment by 2024. Given that Malaysia's 5G network coverage has already achieved close to 50%, OCK believes that 5G uptake will further ramp up which will benefit the Group.

B4. Profit forecast

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

B5. Taxation

	Quarter Ended		Year-To-Date Ended	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
	RM'000	RM'000	RM'000	RM'000
Taxation for the period	3,288	793	11,833	7,520
Deferred Tax	(1,277)	(691)	(1,836)	(2,085)
Total taxation	2,011	102	9,997	5,435

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

B6. Status of Corporate Proposal

There were no corporate proposals 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 2022 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Long term borrowings:-			
Term loans	364,143	-	364,143
Short term borrowings:-			
Overdraft	24,429	-	24,429
Bankers' acceptance	41,712	-	41,712
Revolving credit	23,128	-	23,128
Revolving project loan	78,312	-	78,312
Term loans	39,470	-	39,470
	207,050	-	207,050
			571,193

The above borrowings are denominated in Ringgit Malaysia, except for term loans amounting to RM298 million and RM5.9 million which are denominated in USD and IDR respectively.

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:

	Quarter Ended		Year-To-Date Ended	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
Group's profit attributable to equity holders of the Company (RM'000)	10,003	6,293	33,672	25,393
Weighted average number of ordinary shares ('000)	1,054,508	1,054,480	1,054,508	1,054,480
Upon conversion of warrants ('000)	-	-	-	-
Adjusted weighted average number of ordinary shares ('000)	1,054,508	1,054,480	1,054,508	1,054,480
Earnings per share (sen):				
- Basic ^	0.95	0.60	3.19	2.41
- Diluted *	0.95	0.60	3.19	2.41

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

	Quarter Ended		Year-To-Date Ended	
	31-Dec-22	31-Dec-21	31-Dec-22	31-Dec-21
	RM'000	RM'000	RM'000	RM'000
Profit before tax is arrived at after charging/(crediting):	13,700	9,993	49,306	38,023
- depreciation and amortisation	(13,305)	24,577	62,979	91,230
- interest expenses	9,351	7,622	30,491	26,783
- interest income	(226)	(2,196)	(613)	(2,856)
- (gain)/loss on foreign exchange	855	1,906	3,846	1,513
- other income	(2,316)	(2,590)	(3,839)	(4,310)
- net gain on disposal of subsidiary company	-	-	-	(1,061)

B11. Declared Dividend

No interim dividend has been proposed or declared for the current financial period ended 31 December 2022.

By Order of the Board

Wong Youn Kim (MAICSA 7018778)
Company Secretary
Kuala Lumpur
Date: