

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED
31 DECEMBER 2013**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER
COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31-Dec-13 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31-Dec-12 RM'000	CURRENT PERIOD TO DATE ENDED 31-Dec-13 RM'000	PRECEDING PERIOD TO DATE ENDED 31-Dec-12 RM'000
Revenue	46,196	35,847	150,409	138,602
Cost of sales	(34,460)	(26,916)	(112,626)	(103,137)
Gross profit	11,736	8,931	37,783	35,465
Other income	452	362	2,020	1,441
Administrative expenses	(2,821)	(2,751)	(14,675)	(14,209)
Operating profit	9,367	6,542	25,128	22,697
Depreciation expenses	(703)	(433)	(2,036)	(1,393)
Finance costs	(1,319)	(443)	(3,419)	(2,261)
Profit before tax	7,345	5,666	19,673	19,043
Taxation	(2,494)	(1,745)	(5,260)	(5,089)
Profit for the financial period	4,851	3,921	14,413	13,954
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	-	63	-	63
Total comprehensive income for the financial period	4,851	3,984	14,413	14,017
Total comprehensive income attributable to the:				
Owners of the company	4,548	3,861	12,901	13,211
Non-controlling interests	303	123	1,512	806
	4,851	3,984	14,413	14,017
Weighted average no. of ordinary shares in issue ('000)	284,900	259,000	284,900	259,000
Profit per share attributable to equity holders of the Company:				
a) Basic (sen) *	1.60	1.49	4.53	5.10
b) Diluted (sen)	1.60	1.49	4.53	5.10

Notes:

- * Basic earnings per share for the quarter and financial period is calculated based on the net profit divided by the weighted average number of ordinary shares for the quarter and financial period respectively.
- (1) The Condensed Consolidated Statement of Profit and Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended (“FYE”) 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2013

	UNAUDITED	AUDITED
	As at	As at
	31-Dec-13	31-Dec-12
	RM	RM
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property plant and equipment	66,032	35,254
Current Assets		
Inventories	18,306	13,103
Amount due from customers for contract works	4,733	1,928
Trade and other receivables	67,256	60,131
Fixed deposits placed with licensed banks	8,056	7,130
Cash and bank balances	16,799	11,475
Total Current Assets	115,150	93,767
TOTAL ASSETS	181,182	129,021
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	28,490	25,900
Share premium	26,739	17,691
Revaluation reserve	3,349	3,349
Foreign currency translation reserve	(42)	(14)
Reserve arising from reverse acquisition	(17,007)	(17,007)
Retained earnings	37,507	25,898
Non-controlling interest	3,735	2,079
Total Equity	82,771	57,896
Non Current Liabilities		
Loan and borrowings	17,312	17,965
Deferred tax liabilities	455	438
	17,767	18,403
Current Liabilities		
Amount due to customers for contract works	373	190
Trade and other payables	35,995	24,178
Loan and borrowings	41,961	25,283
Tax payables	2,315	3,071
Total Current Liabilities	80,644	52,722
TOTAL LIABILITIES	98,411	71,125
TOTAL EQUITY AND LIABILITIES	181,182	129,021
Net assets per share attributable to owners of the Company (RM)	0.29	0.22

Notes:

- (1) The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2012 and the accompanying explanatory notes attached to this interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013

	← Attributable to owners of the Company →								
	Non-distributable					Distributable		Non- Controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Revaluation Reserve RM'000	Translation Reserve RM'000	Reserve arising from the Reserve Acquisition RM'000	Retained Earnings RM'000	Total RM'000		
At 1 January 2012	*	-	-	-	-	(607)	(607)		
Arising from the acquisition of OCCSE	18,400	-	3,419	(4)	(17,007)	14,578	19,386	1,138	20,524
Acquisition of subsidiaries	-	-	-	-	-	-	-	135	135
- Issuance of shares - Initial Public Offering	7,500	19,500	-	-	-	-	27,000	-	27,000
Listing expenses	-	(1,809)	-	-	-	-	(1,809)	-	(1,809)
Dividend paid	-	-	-	-	-	(1,295)	(1,295)	-	(1,295)
Realisation of revaluation reserve	-	-	(70)	-	-	73	3	-	3
Foreign currency translation	-	-	-	(10)	-	-	(10)	-	(10)
Total comprehensive income for the financial year	-	-	-	-	-	13,149	13,149	806	13,955
At 31 December 2012	25,900	17,691	3,349	(14)	(17,007)	25,898	55,817	2,079	57,896
At 1 January 2013									
Acquisition of subsidiaries	-	-	-	-	-	-	-	146	146
Issuance of shares	2,590	9,509	-	-	-	-	12,099	-	12,099
Share Issuance expenses	-	(461)	-	-	-	-	(461)	-	(461)
Dividend paid	-	-	-	-	-	(1,295)	(1,295)	-	(1,295)
Foreign currency translation	-	-	-	(28)	-	-	(28)	-	(28)
Total comprehensive income for the financial period	-	-	-	-	-	12,904	12,904	1,510	14,414
At 31 December 2013	28,490	26,739	3,349	(42)	(17,007)	37,507	79,036	3,735	82,771

Notes:

* RM2.00.

- The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013

	Current Period to Date Ended 31-Dec-13 RM'000	Preceding Period To Date Ended 31-Dec-12 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	19,673	19,043
Adjustments for:		
Depreciation	2,036	1,393
Goodwill written off	-	13
Unrealised loss on foreign currency exchange	40	(50)
Gain on disposal of property, plant and equipment	(97)	(1)
Interest expenses	3,419	2,261
Interest income	(220)	(299)
	<u>24,851</u>	<u>22,360</u>
Changes in working capital		
Inventories	(7,881)	(4,243)
Receivables	(7,103)	(29,931)
Payables	11,795	7,090
Amount due from customer for contract works	131	(214)
	<u>21,793</u>	<u>(4,938)</u>
Tax paid	(5,995)	(3,437)
Interests paid	(51)	(146)
Interests received	220	299
Net cash flows from operating activities	<u>15,967</u>	<u>(8,222)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment	(23,489)	(6,572)
Cash outflow on acquisition of a subsidiary	-	(29)
Capital development expenditure	(9,308)	-
Proceeds from disposal of property plant and equipment	55	2
Net cash flows from investing activities	<u>(32,742)</u>	<u>(6,599)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interests paid	(3,368)	(1,756)
Fixed deposits held as security values	(385)	(6,665)
Net change in amount due from Director related company	(4)	-
Repayment to the director	49	-
Net drawdown of borrowings	14,462	625
Proceed from issuance of shares	12,099	27,024
Share Issuance expenses paid	(461)	(1,808)
Dividend paid	(1,295)	(1,295)
Net cash flows from financing activities	<u>21,097</u>	<u>16,125</u>
Net Change in cash and cash equivalents	4,322	945
Effects of exchange rate changes	(48)	(11)
Cash and cash equivalents:		
At the beginning of the financial period	11,938	11,004
At the end of the financial period	<u>16,212</u>	<u>11,938</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	16,799	11,473
Overdraft Facilities	(1,592)	-
Fixed deposits	8,056	7,131
	<u>23,263</u>	<u>18,604</u>
Less: Fixed deposits pledged with licensed banks	(7,051)	(6,666)
	<u>16,212</u>	<u>11,938</u>

Note:

- (1) The Condensed Consolidated Statements of Cash Flows should be read in conjunction with Audited Financial Statements for the FYE 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2013

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED (“FPE”) 31 DECEMBER 2013

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

A1. Basis of Preparation

These condensed consolidated interim financial statements (Condensed Report) have been prepared in accordance with MFRS 134: Interim Financial Reporting and Appendix 9B of the Bursa Securities Listing Requirements. The interim financial statements should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2012 and the accompanying explanatory notes attached to the interim financial statements.

The significant accounting policies and methods adopted for the audited condensed financial statements are consistent with those adopted for the audited financial statements for the FYE 31 December 2012.

A2. Summary of Significant Accounting Policies

The adoption of the following MFRSs and Amendments to MFRSs that came into effect on 1 January 2013 did not have any significant impact on the unaudited condensed consolidated financial statements upon their initial application.

MFRSs, Amendments to MFRSs and IC Interpretations		<i>Effective for annual periods beginning on or after</i>
MFRS 10	Consolidated Financial Statements	1 January 2013
MFRS 11	Joint Arrangements	1 January 2013
MFRS 12	Disclosure of Interests in Other Entities	1 January 2013
MFRS 13	Fair Value Measurement	1 January 2013
MFRS 119	Employee Benefits	1 January 2013
MFRS 127	Separate Financial Statements	1 January 2013
MFRS 128	Investments in Associates and Joint Ventures	1 January 2013
Amendments to MFRS 7	Disclosures - Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to MFRS 101	Presentation of Items of Other Comprehensive Income	1 July 2012

MFRS, Amendments to MFRS and IC Interpretation that are applicable to the Group but not yet effective

The Group did not early adopt the following standards that have been issued by the Malaysian Accounting Standards Board as these are effective for financial period beginning on or after 1 January 2014:

- MFRS 9 Financial Instruments (effective from 1 January 2015)
- Amendments to MFRS 10, 11 and 127 Investment Entities (effective from 1 January 2014)
- Amendments to MFRS 132 Financial Instruments: Presentation (effective from 1 January 2014)

A3. Auditors’ Report

There was no qualification on the audited financial statements of the Company and its subsidiary companies for the FYE 31 December 2012.

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. Materials Changes in Estimates

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

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

Private Placement of up to 10 % of the issued and paid-up share capital

The Company had obtained the approval from its shareholders at the last annual general meeting ("AGM") convened on 27 May 2013, whereby pursuant to Section 132D of the Companies Act, 1965, the Board has been authorised to issue new ordinary shares of RM0.10 each in OCK ("OCK Share(s)" or "Share(s)") provided that the number of new OCK Shares does not exceed 10% of the issued and paid-up share capital of the Company. Such authority shall continue to be in force until the conclusion of the next AGM of the Company.

OCK had on 1 August 2013 entered into a subscription agreement ("Subscription Agreement") with Lembaga Tabung Angkatan Tentera ("LTAT") for the subscription of 25,900,000 Placement Shares ("Subscription Shares") by LTAT, representing 10% of the issued and paid-up share capital of OCK pursuant to the Private Placement.

The Board had on 1 August 2013, fixed the issue price for the placement of 25,900,000 Placement Shares, representing 10% of the issued and paid-up share capital of OCK, at RM0.47 per Placement Share. The issue price of RM0.47 per Placement Share represents a discount of approximately 9.75% to the five (5)-day weighted average market price of OCK Shares up to and including 31 July 2013, being the last market day immediately preceding the price-fixing date, of RM0.5208 per OCK Share.

The Private Placement was completed following the listing and quotation of the 25,900,000 Placement Shares on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 19 August 2013, thus, OCK's issued and paid up share capital becomes RM28,490,000 shares of RM0.10 each.

A8. Dividends Paid

There is no dividend paid in the financial quarter and the period ended 31 December 2013.

A9. Segmental Information

The segmental result of the Group for the FPE 31 December 2013 based on segment activities are as follows:-

Individual Quarter 31 December 2013	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	Eliminate RM'000	Group RM'000
Revenue from							
External customers	25,098	14,035	1,828	5,235	-	-	46,196
Inter-segment revenue	669	-	233	-	-	(902)	-
Total Revenue	25,767	14,035	2,061	5,235	-	(902)	46,196
Profit before tax	6,304	1,135	700	569	(55)	(1,308)	7,345
Taxation	(2,023)	(286)	-	(185)	-	-	(2,494)
Profit for the financial period	4,281	849	700	384	(55)	(1,308)	4,851
Individual Quarter 31 December 2012	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	Eliminate RM'000	Group RM'000
Revenue from							
External customers	25,313	5,365	3,657	1,624	(112)	-	35,847
Inter-segment revenue	1,460	4	520	2,297	-	(4,281)	-
Total Revenue	26,773	5,369	4,177	3,921	(112)	(4,281)	35,847
Profit before tax	4,636	96	5	226	440	263	5,666
Taxation	(1,359)	(75)	(105)	(169)	(37)	-	(1,745)
Profit for the financial period	3,277	21	(100)	57	403	263	3,921
Cummulative Quarter 31 December 2013	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	Eliminate RM'000	Group RM'000
Revenue from							
External customers	85,776	42,923	10,602	11,108	-	-	150,409
Inter-segment revenue	2,810	146	898	3,545	-	(7,399)	-
Total Revenue	88,586	43,069	11,500	14,653	-	(7,399)	150,409
Profit before tax	15,803	3,271	1,153	1,902	(524)	(1,932)	19,673
Taxation	(3,688)	(821)	(268)	(518)	35	-	(5,260)
Profit for the financial period	12,115	2,450	885	1,384	(489)	(1,932)	14,413
Cummulative Quarter 31 December 2012	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	Eliminate RM'000	Group RM'000
Revenue from							
External customers	98,587	18,799	11,678	9,538	-	-	138,602
Inter-segment revenue	6,125	980	860	9,167	1,900	(19,032)	-
Total Revenue	104,712	19,779	12,538	18,705	1,900	(19,032)	138,602
Profit before tax	15,465	735	737	2,080	1,900	(1,874)	19,043
Taxation	(4,056)	(178)	(229)	(589)	(37)	-	(5,089)
Profit for the financial period	11,409	557	508	1,491	1,863	(1,874)	13,954

A.9. Segmental Information

Geographical segment has not been presented as the Group operates substantially in Malaysia and overseas contributions do not have material effect for the current financial year.

A10. Valuation of property, plant and equipment

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

A11. Capital Commitments

There was no capital commitment as at the date of this report.

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

Other than the incorporation and acquisition of subsidiaries as defined and disclosed in note B6, there is no others changes in the composition of the Group.

A14. Contingent Liabilities and Contingent Assets

As at 31 December 2013, the contingent liabilities were as follows:

	UNAUDITED	AUDITED
	as at	as at
	31-Dec-13	31-Dec-12
	RM'000	RM'000
Corporate guarantees given by OCK Group Bhd to secure credit facilities granted to:		
- OCK Setia Engineering Sdn Bhd	47,190	25,690
- Steadcom Sdn Bhd	397	-
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A15. Significant Related Party Transaction

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

	31-Dec-13	31-Dec-12
	RM'000	RM'000
Equipment rental received	(15)	(139)
Sales	(169)	-
Purchases	24	101
Consultancy fees paid	181	181
Rental of properties paid	283	263
Rental of properties received	(7)	(19)
	<hr/>	<hr/>

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

For year ended 31 December 2013, the Group reported a revenue of RM150.41 million and profit before taxation (“PBT”) of RM19.67 million. The Group’s core business which comprises telecommunications network services and green energy and power solution whereby each division contributed approximately 57.03% and 28.54% respectively towards the Group’s revenue.

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

Individual quarter ended 31 Dec 2013							
Telecommunication	Green Energy and			M&E	Investment	Eliminate	Group
Network	Power Solution	Trading	Engineering	Holding			
Services	RM'000	RM'000	Services	Company			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	25,098	14,035	1,828	5,235	-		46,196
PBT	6,304	1,135	700	569	(55)	(1,308)	7,345

Individual quarter ended 30 Sept 2013							
Telecommunication	Green Energy and			M&E	Investment	Eliminate	Group
Network	Power Solution	Trading	Engineering	Holding			
Services	RM'000	RM'000	Services	Company			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	19,562	15,628	2,539	2,524	-		40,253
PBT	3,707	1,191	290	507	(92)	(661)	4,942

The total revenue of RM46.19 million recorded for the current quarter was higher by RM5.94 million as compared to the revenue recorded for in the preceding quarter of RM40.25 million mainly due to higher contribution from Telecommunication Network Services segment and also from M&E Engineering Services segment.

The total PBT recorded for the current quarter at RM7.34 million was higher than the preceding quarter of RM4.94 million by RM2.40 million.

Revenue from the telecommunications network services segment increased by RM5.53 million as compared to the preceding quarter mainly due to more activity in the current quarter of year 2013 as a result of more execution work required by the telecommunication operators. PBT for telecommunications network services segment grew by RM2.59 million higher than the preceding quarter due to execution of better margin projects and better cost management.

Revenue from the green energy and power solutions segment decreased by RM1.59 million as compared to the preceding quarter as the construction of the solar farm is almost reaching its completion stage.

The trading segment registered a slight decrease in revenue of RM0.71 million from RM2.54 million in the preceding quarter to RM1.83 million in the current quarter due to fewer activities.

The M&E engineering services segment recorded an increase in revenue from RM2.52 million in the preceding quarter to RM5.23 million in the current quarter. In tandem with the increase of revenue, the PBT increased by RM0.06 million in the current quarter.

B2. Material Changes in the Current Year results compared to the results of the immediate Preceding Year

Year ended 31 December 2013							
	Telecommunication			M&E	Investment		
	Network	Green Energy and		Engineering	Holding		
	Services	Power Solution	Trading	Services	Company	Eliminate	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	85,776	42,923	10,602	11,108	-	-	150,409
PBT	15,803	3,271	1,153	1,902	(524)	(1,932)	19,673

Year ended 31 December 2012							
	Telecommunication			M&E	Investment		
	Network	Green Energy and		Engineering	Holding		
	Services	Power Solution	Trading	Services	Company	Eliminate	Group
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	98,587	18,799	11,678	9,538	-	-	138,602
PBT	15,465	735	737	2,080	1,900	(1,874)	19,043

The total revenue of RM150.40 million recorded for the current year was higher by RM11.80 million as compared to the revenue recorded for in the preceding year of RM138.60 million mainly due to higher contribution from Green Energy and Power Solution segment and also from M&E Engineering Services Segment.

The total PBT recorded for the current year at RM19.67 million was higher than the preceding year of RM19.04 million by RM0.63 million.

Revenue from the telecommunications network services segment decreased by RM12.81 million as compared to the preceding year, mainly due to less activity in the current year as a result of lower roll out work by the telecommunication operators. However, the PBT for telecommunications network services segment is RM0.34 million higher than the preceding year due to execution of better margin projects and better cost management for this year.

Revenue from the green energy and power solutions segment increased by RM24.12 million as compared to the preceding year due to the new contractor work and energy provider for a solar farm in Sepang.

The trading segment registered a slight decrease in revenue of RM1.08 million from RM11.68 million in the preceding year to RM10.60 million in the current year due to fewer trading activities.

The M&E engineering services segment recorded an increase in revenue from RM9.54 million in the preceding year to RM11.11 million in the current year.

B3. Prospects

Major telecommunications companies which were awarded LTE – 4G / 2,600MHz spectrum by the Malaysian Communications and Multimedia Commission (MCMC) in the year 2012 have begun investing in upgrading their equipment and infrastructures to accommodate the rising usage of data under the current 3G/4G environment. These major companies have started the implementation of their 4G (LTE) services in year 2013 and are expected to continue investing and developing 3G HSPA+ sites in addition to further expanding their LTE coverage to other parts of Malaysia in the near future. In accordance with the announcement of the Budget 2014 plan, the government has implemented the High-Speed Broadband (HSBB) project under the National Broadband Initiative. The government will implement the second phase of HSBB in collaboration with the private sector involving RM1.8billion in investments which will benefit approximately 2.8million households by providing more coverage to urban areas. The Government has also allocated plans to build 1,000 new telecommunications towers in Sabah and Sarawak over the next 3 years at a cost of RM1.5billion.

Apart from focusing on the Group’s telecommunication business, the Group is also sourcing for more business opportunities such as investing or as a contractor in sustainable energy sector that is rapidly growing in demand. Sustainable Energy Development Authority Malaysia (“SEDA”) releases quotas for solar energy under the Feed in Tariff (“Fit”) programme annually. Therefore, involvement in renewable energy such as solar energy will bring forth an increase in additional values in terms of monetary, corporate image and corporate social responsibility value. Regionally, our Cambodia operations will be active and contributing earnings in year 2014. The solar farm project have also been completed and energised to contribute more earnings in 2014.

Based on the current industry outlook and our plans as indicated above and given there is no unforeseen circumstances, the Board of Directors is of the opinion that the business and performance of the group is expected to remain positive for the financial year ending 31 December 2014.

B4. Profit forecast

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

B5. Taxation

	Current Year-To-Date Ended 31-Dec-13 RM'000	Corresponding Year-To-Date Ended 31-Dec-12 RM'000
Malaysia	5,242	4,986
Deferred Tax	18	103
Total income tax expenses	5,260	5,089

The Group’s effective tax rate for the financial period to date is 26.86% and was higher than the statutory tax rate 25.00%. It is due to non-deductibility of certain operating expenditure for tax purposes.

B6. Status of Corporate Proposal

Save as disclosed below, there were no corporate proposals announced but not completed as at the date of this announcement:

- (i) Incorporation of Fuzhou 1-Net Solution Co. Ltd

On 17 February 2014, OCK's wholly-owned subsidiary, OCK International had completed the incorporation of a 51% owned subsidiary company, namely Fuzhou 1-Net Solution Co. Ltd in the People's Republic of China which was established on 24 December 2013.

The intended principal activity of Fuzhou 1-Net Solution Co. Ltd. is the provision of various telecommunications network services.

B7. Utilisation of Public Issue Proceeds

Subsequent to the listing on the ACE Market of Bursa Securities, the gross proceeds of RM27.00 million had been fully utilised in the following manner:

Purposes		Proposed Utilisation RM'000	Actual Utilisation As at 31.12.2013 RM'000	Balance Utilisation %	Reason for Deviation
(i)	Capital expenditure	9,900	9,900	0.00%	(1)
(ii)	Operating expenditure	9,700	9,700	0.00%	(2)
(iii)	Working Capital	5,400	5,400	0.00%	(1)
(iv)	Estimated listing expenses	2,000	2,000	0.00%	-
Total gross proceeds		27,000	27,000	0.00%	

Notes:

- (1) The approved timeframe for utilisation is within two (2) years from the date of listing i.e. by 16 July 2014.
 (2) The approved timeframe for utilisation is within one (1) year from the date of listing i.e. by 16 July 2013.

The gross proceeds of RM12.17 million from the Private Placements would be utilised in the following manner:

Purposes		Proposed Utilisation RM'000	Actual Utilisation As at 31.12.2013 RM'000	Balance Utilisation %	Reason for Deviation
(i)	Working capital				(1)
	- Expenses for regional expansion	5,000	966	80.68%	
	- Repayment to trade creditors and other creditors (i.e. payment for inventories)	6,500	6,500	0.00%	
	- Defrayment of general expenses	193	193	0.00%	
(iv)	Defray estimated expenses	480	480	0.00%	(2)
Total gross proceeds		12,173	8,139	33.14%	

Notes:

- (1) The approved timeframe for utilisation is within twelve (12) months from the date of listing i.e. by 18 August 2014.
 (2) The approved timeframe for utilisation is within one (1) month from the date of listing i.e. by 18 September 2013.

B8. Group borrowings and debt securities

The Group's borrowings as at 31 December 2013 were as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Long term borrowings:-			
Hire purchase	1,038	-	1,038
Term loans	16,274	-	16,274
	<u>17,312</u>	<u>-</u>	<u>17,312</u>
Short term borrowings:-			
Bankers' acceptance	14,947	-	14,947
Trust receipts/LC	11	-	11
Overdraft Facilities	1,592	-	1,592
Revolving project loan	24,105	-	24,105
Hire purchase payables	531	-	531
Term loans	775	-	775
	<u>41,961</u>	<u>-</u>	<u>41,961</u>

The above borrowings are denominated in Ringgit Malaysia.

B9. Material Litigation

As at the date of this announcement, neither the Company nor any of its subsidiary companies are engaged in any material litigation and/or arbitration either as plaintiff or defendant, which has a material effect on the financial position or of the Company or its subsidiary companies and the Directors are not aware of any proceedings pending or threatened or of any facts likely to give rise to any proceedings which might and adversely affect the financial position or business of the Company or its subsidiary companies.

B10. Retained and Unrealised Profits/Losses

	UNAUDITED as at 31-Dec-13 RM'000	AUDITED as at 31-Dec-12 RM'000
Total retained earnings of the Company and its subsidiary companies:		
- Realised	36,664	23,090
- Unrealised	843	2,807
Total Group retained profits as per consolidated accounts	<u>37,507</u>	<u>25,897</u>

B11. Earnings Per Share

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

	Current Quarter Ended 31-Dec-13	Corresponding 31-Dec-12	Current Year-To-Date Ended 31-Dec-13	Corresponding 31-Dec-12
Group's comprehensive income attributable to equity holders of the Company (RM'000)	4,548	3,861	12,901	13,211
Weighted average number of ordinary shares ('000)	284,900	259,000	284,900	259,000
Earnings per share (sen):				
- Basic ^	1.60	1.49	4.53	5.10
- Diluted*	1.60	1.49	4.53	5.10

Notes:

N/A denotes not applicable.

^ Basic earnings per share for the quarter and financial period is calculated based on the net profit divided by the weighted average number of ordinary shares for the quarter and financial period respectively.

* The Group does not have any outstanding/convertible securities.

B12. Profit for the period

	Current Quarter Ended 31-Dec-13 RM'000	Corresponding 31-Dec-12 RM'000	Current Year-To-Date Ended 31-Dec-13 RM'000	Corresponding 31-Dec-12 RM'000
Profit before taxation is arrived at after charging/(crediting)	7,345	5,666	19,673	19,043
(a) depreciation	703	433	2,036	1,393
(b) gain on disposal of property, plant and equipment	(5)	(1)	(97)	(1)
(c) interest expenses	1,319	443	3,419	2,261
(d) interest income	(54)	(152)	(220)	(299)
(e) net foreign exchange (gain)/loss	8	(49)	(127)	(97)
(f) other income	(26)	(20)	(75)	(263)
(g) rental income	(344)	(189)	(1,621)	(878)

B13. Dividend

No interim dividend has been proposed or declared for the current financial quarter ended 31 December 2013.

By Order of the Board

Wong Youn Kim (MAICSA 7018778)

Company Secretary

Kuala Lumpur

Date: 26 February 2014