

QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2016

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	CURRENT QUARTER ENDED 31-Dec-16 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31-Dec-15 RM'000	CURRENT YEAR TO DATE ENDED 31-Dec-16 RM'000	PRECEDING YEAR TO DATE ENDED 31-Dec-15 RM'000
Revenue	112,738	105,773	407,110	315,903
Cost of sales	(82,638)	(81,638)	(312,705)	(246,693)
Gross profit	30,099	24,135	94,405	69,210
Other income	943	6,284	4,589	7,917
Administrative expenses	(8,172)	(10,537)	(35,266)	(27,301)
Operating profit	22,870	19,883	63,728	49,826
Depreciation expenses	(4,577)	(562)	(12,896)	(6,753)
Finance costs	(2,859)	(2,654)	(9,205)	(5,741)
Share of results of associates	(61)	-	(61)	-
Profit before tax	15,373	16,667	41,566	37,332
Taxation	(4,322)	(4,344)	(11,570)	(10,181)
Profit for the financial period	11,051	12,323	29,996	27,151
Other comprehensive income, net of tax				
Realisation of revaluation reserve	-	76	-	76
Actuarial gain from employee benefits	-	25	-	25
Foreign currency translation	-	928	-	928
Total comprehensive income for the financial period	11,051	13,351	29,996	28,180
Total comprehensive income attributable to the:				
Owners of the company	11,175	12,518	25,800	25,602
Non-controlling interests	(124)	833	4,196	2,578
	11,051	13,351	29,996	28,180

Notes:

The Condensed Consolidated Statement of Comprehensive Income for the fourth quarter ended 31 December 2016 should be read in conjunction with the Audited Financial Statements for the financial year ended (“FYE”) 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

OCC GROUP BERHAD (Company No: 955915 – M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

	UNAUDITED As at 31-Dec-16 RM RM'000	AUDITED As at 31-Dec-15 RM RM'000
ASSETS		
Non-Current Assets		
Property plant and equipment	269,344	87,989
Investment properties	14,500	14,500
Deferred tax assets	155	144
Intangible assets	17,726	19,240
Non current trade receivables	26,758	31,361
	328,483	153,234
Current Assets		
Work in progress and inventories	57,760	30,935
Amount due from customers for contract works	16,575	16,088
Other Investments	-	41
Trade and other receivables	284,911	174,554
Tax recoverable	136	305
Derivative financial assets	32	32
Fixed deposits placed with licensed banks	15,356	137,225
Cash and bank balances	111,932	26,597
Total Current Assets	486,702	385,777
TOTAL ASSETS	815,185	539,011
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	87,147	79,224
Share premium	157,151	102,869
Warrant reserve	84,136	84,136
Revaluation reserve	4,504	4,504
Foreign currency translation reserve	7,214	467
Reserve arising from reverse acquisition	(17,007)	(17,007)
Retained earnings	98,936	78,693
Non-controlling interest	14,890	10,370
Total Equity	436,971	343,256
Non Current Liabilities		
Loan and borrowings	76,187	41,030
Deferred tax liabilities	7,388	7,388
Non current trade payables	26,758	31,053
	110,333	79,471
Current Liabilities		
Amount due to customers for contract works	1,646	1,247
Trade and other payables	191,657	63,481
Loan and borrowings	70,058	48,619
Tax payables	4,519	2,937
Total Current Liabilities	267,880	116,284
TOTAL LIABILITIES	378,213	195,755
TOTAL EQUITY AND LIABILITIES	815,185	539,011
Net assets per share attributable to owners of the Company (RM)	0.50	0.43

OCK GROUP BERHAD (Company No: 955915 – M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2016 (CONT'D)

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2015 and the accompanying explanatory notes attached to this interim financial statement.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2016

	← Attributable to owners of the Company →								
	Non-distributable					Distributable		Non-Controlling Interest	Total Equity
	Share Capital	Share Premium	Warrant Reserve	Translation/ Revaluation Reserve	Reverse Acquisition Reverse	Retained Earnings	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000			
At 1 January 2016	79,224	102,869	84,136	4,971	(17,007)	78,693	332,886	10,370	343,256
Disposal of subsidiaries	-	-	-	-	-	-	-	300	300
Increase share capital in a subsidiary	-	-	-	-	-	-	-	24	24
Dividend paid	-	-	-	-	-	(5,556)	(5,556)	-	(5,556)
Private Placement	7,923	56,249	-	-	-	-	64,172	-	64,172
Share issuance expenses	-	(1,967)	-	-	-	-	(1,967)	-	(1,967)
Foreign currency translation	-	-	-	6,747	-	-	6,747	-	6,747
Total comprehensive income for the financial year	-	-	-	-	-	25,799	25,799	4,196	29,995
At 31 December 2016	87,147	157,151	84,136	11,718	(17,007)	98,936	422,081	14,890	436,971
At 1 January 2015	52,816	84,187	-	4,962	(17,007)	53,841	178,799	8,246	187,045
Right Issues	26,408	21,496	84,136	-	-	-	132,040	-	132,040
Arising from acquisition of a subsidiary	-	(1,227)	-	-	-	-	(1,227)	(454)	(1,681)
Share issuance expenses	-	(1,587)	-	-	-	-	(1,587)	-	(1,587)
Foreign currency translation	-	-	-	9	-	-	9	-	9
Total comprehensive income for the financial year	-	-	-	-	-	24,852	24,852	2,578	27,430
At 31 December 2015	79,224	102,869	84,136	4,971	(17,007)	78,693	332,886	10,370	343,256

Notes:

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2015 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 2016

	Current Year To Date Ended 31-Dec-16 RM'000	Preceding Year To Date Ended 31-Dec-15 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	41,566	37,332
Adjustments for:		
Depreciation	11,382	6,837
Unrealised loss on foreign exchange	202	561
Amortisation of intangibles	1,514	1,514
Fair value gain on derivative assets		(32)
Fair value gain on investment properties	-	(4,691)
Provision for post employment benefits	-	78
Gain on disposal of property, plant and equipment	-	(128)
Interest expenses	9,205	5,741
Interest income	(2,209)	(1,164)
Inventories written off	-	19
	<u>61,660</u>	<u>46,067</u>
Changes in working capital		
Inventories	(27,312)	(6,727)
Receivables	(105,544)	(106,784)
Payables	124,280	50,361
Amount due from customer for contract works	399	(4,915)
	<u>53,483</u>	<u>(21,998)</u>
Tax paid	(9,901)	(9,297)
Tax refunded	-	185
Interests received	2,209	1,164
Net cash flows from operating activities	<u>45,791</u>	<u>(29,946)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in pledged deposits		(1,447)
Purchase of property plant and equipment	(192,737)	(22,570)
Proceeds from disposal of property plant and equipment	-	133
Other investments	-	413
Net cash flows from investing activities	<u>(192,737)</u>	<u>(23,471)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interests paid	(9,205)	(5,741)
Net drawdown / (repayment) of borrowings	56,596	12,283
Proceed from private placement	64,172	-
Proceed from right issue	-	132,040
Share issuance expenses	(1,967)	(1,587)
Dividend paid	(5,556)	-
Net cash flows from financing activities	<u>104,040</u>	<u>136,996</u>
Net Change in cash and cash equivalents	(42,906)	83,579
Effects of exchange rate changes	6,747	1,158
Cash and cash equivalents:		
At the beginning of the financial period	149,805	65,068
At the end of the financial period	<u>113,646</u>	<u>149,805</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	111,932	21,302
Fixed deposits	15,356	137,225
	<u>127,288</u>	<u>158,527</u>
Less: Fixed deposits pledged with licensed banks	(13,642)	(8,722)
	<u>113,646</u>	<u>149,805</u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2016 (CONT'D)

Note:

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with Audited Financial Statements for the FYE 31 December 2015 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2016

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED (“FPY”) 31 DECEMBER 2016 31

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 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 2015 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 2015.

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 2015 except for the adoption of the following MFRSs, IC Interpretation and Amendments to MFRSs effective for financial year beginning on or after 1 January 2016.

MFRS 14	Regulatory Deferred Accounts
Amendments to MFRS 10, 12, 128	Investment entities: Applying the Consolidation Exception
Amendments to MFRS 11	Accounting for Acquisition of Interests in Joint Operations
Amendments to MFRS 101	Disclosure initiative
Amendments to MFRS 116, 138	Clarification on Acceptable Methods of Depreciation And Amortization
Amendments to MFRS 101	Disclosure initiative
Amendments to MFRS 127	Equity Method in Separate Financial Statements
Annual Improvement to MFRSs 2012 to 2014 Cycle	

The adoption of the above did not have any significant effects on the interim financial report upon their initial application.

A3. Auditors’ Report

There was no qualification on the audited financial statements of the Company and its subsidiary companies for the FYE 31 December 2015.

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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

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the financial year under review.

A8. Dividends Paid

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

A9. Segmental Information

The segmental result of the Group for the FYE 31 December 2016 based on segment activities are as follows:-

Cumulative Quarter 31 December 2016	Telecommunication			M&E Engineering Services RM'000	Investment Holding Company RM'000	Eliminate RM'000	Group RM'000
	Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000				
Revenue from External customers	339,560	37,265	9,234	21,072	(21)		407,110
Inter-segment revenue	19,453	27	5,662	3,107	-	(28,249)	-
Total Revenue	359,013	37,292	14,896	24,179	(21)	(28,249)	407,110
Profit before tax	31,493	888	2,875	1,377	4,932		41,565
Taxation	(8,849)	(225)	(760)	(356)	(1,381)		(11,571)
Profit for the financial period	22,645	663	2,115	1,021	3,551	-	29,995
Cumulative Quarter 31 December 2015	Telecommunication			M&E Engineering Services RM'000	Investment Holding Company RM'000	Eliminate RM'000	Group RM'000
	Network Services RM'000	Green Energy and Power Solution RM'000	Trading RM'000				
Revenue from External customers	258,332	32,249	10,150	15,171	-		315,902
Inter-segment revenue	15,520	-	2,442	922	-	(18,884)	-
Total Revenue	273,852	32,249	12,592	16,093	-	(18,884)	315,902
Profit before tax	35,343	985	2,425	1,190	(1,956)	(655)	37,332
Taxation	(7,942)	(998)	(611)	(335)	(295)	-	(10,181)
Profit for the financial period	27,401	(13)	1,814	855	(2,251)	(655.00)	27,151

A9. Segmental Information (Cont'd)

The segmental result of the Group for the FPE 30 June 2016 based on geographical segment are as follows:-

Cummulative Quarter 31 December 2016	Malaysia RM'000	Regional RM'000	Eliminate RM'000	Group RM'000
Revenue from				
External customers	325,704	81,406	-	407,110
Inter-segment revenue	28,249	-	(28,249)	-
Total Revenue	353,953	81,406	(28,249)	407,110
Profit before tax	39,360	2,205	-	41,565
Taxation	(9,148)	(2,423)	-	(11,571)
Profit for the financial period	30,213	(218)	-	29,995

Cummulative Quarter 31 December 2015	Malaysia RM'000	Regional RM'000	Eliminate RM'000	Group RM'000
Revenue from				
External customers	263,257	52,646	-	315,903
Inter-segment revenue	18,884	-	(18,884)	-
Total Revenue	282,141	52,646	(18,884)	315,903
Profit before tax	31,729	5,604	-	37,332
Taxation	(8,486)	(1,695)	-	(10,181)
Profit for the financial period	23,243	3,909	-	27,150

A10. Valuation of property, plant and equipment

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

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A11. Capital Commitments

As at 31 December 2016, the capital commitments are as follows:

	UNAUDITED as at 31-Dec-16 RM'000	UNAUDITED as at 31-Dec-15 RM'000
Capital expenditure approved and contracted for :	160,191	-

A12. Material subsequent event

There are no material events subsequent to the end of the current financial quarter under review other than as disclosed in Note B6 and B9.

A13. Changes in the Composition of the Group

There are no others changes in the composition of the Group in current year under review except for the following:

On 29 December 2016, OCK via OCK Vietnam Towers Pte Ltd ("OCK Vietnam"), has fulfilled all the condition precedent under the SPA for the 100% equity interest in Southeast Asia telecommunications Holdings Pte Limited ("SEATH"). OCK Vietnam is an indirect 60.0%-owned subsidiary company of OCK and 40% owned by CapAsia Telecommunications Limited ("CapAsia") a wholly-owned subsidiary of The CapAsia ASEAN Infrastructure III L.P., a fund managed by Capital Advisors Partners Asia Pte Ltd.

On 13 January 2017, OCK and CapAsia, via OCK Vietnam have completed the acquisition of the entire equity interest in SEATH.

A14. Contingent Liabilities and Contingent Assets

As at 31 December 2016, the contingent liabilities are as follows:

	UNAUDITED as at 31-Dec-16 RM'000	UNAUDITED as at 31-Dec-15 RM'000
Financial guarantees given by OCK Group Berhad to licensed banks for facilities granted to subsidiaries:	415,606	252,803
Financial guarantees given to a third party for the sales of goods to a subsidiary:	47,293	-
Performance guarantees such as contracts such as performance bonds granted to telecommunications operators:		
- OCK Setia Engineering Sdn Bhd	4,387	-

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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:

Nature of Transactions	UNAUDITED as at 31-Dec-16 RM'000	UNAUDITED as at 31-Dec-15 RM'000
Rental of properties paid	-	154
Sales	(6,676)	(19,416)

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			M&E	Investment	Eliminate	Group
	Network Services	Green Energy and Power Solution	Trading	Engineering Services	Holding Company		
31 December 2016	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Total Revenue	102,036	9,796	4,199	4,225	(21)	(7,497)	112,738
Profit before tax	6,540	(1,107)	1,072	749	8,119	-	15,373

Individual Quarter	Telecommunication			M&E	Investment	Eliminate	Group
	Network Services	Green Energy and Power Solution	Trading	Engineering Services	Holding Company		
31 December 2015	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Total Revenue	90,014	9,031	3,224	3,504	-	-	105,773
Profit before tax	16,601	(28)	1,019	489	(759)	(655)	16,667

For the quarter ended 31 December 2016, the Group reported revenue of RM112.7 million and profit before taxation (“PBT”) of RM15.4 million against revenue of RM105.8 million and PBT of RM16.7 million in the corresponding quarter of previous year. The higher revenue is mainly due to higher revenue contribution from telecommunication network services (“TNS”).

The Group has achieved a higher revenue but lower PBT compared to corresponding quarter. This is mainly due to the pre-acquisition expenses incurred for acquisition of SEATH. The acquisition was completed on 13 January 2017. SEATH’s financial results will be consolidated into the Group in 2017.

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	Eliminate RM'000	Group RM'000
31 December 2016							
Total Revenue	102,036	9,796	4,199	4,225	(21)	(7,497)	112,738
Profit before tax	6,540	(1,107)	1,072	749	8,119	-	15,373

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	Eliminate RM'000	Group RM'000
30 September 2016							
Total Revenue	94,671	8,781	2,019	5,611	-	(9,163)	101,919
Profit before tax	10,961	852	193	48	(1,022)	-	11,032

The total revenue of RM112.7 million recorded for the current quarter was higher as compared to the revenue recorded for in the preceding quarter of RM101.9 million mainly due to higher revenue contribution from TNS, Green Energy and Power Solution and Trading.

Consequently, the higher Group revenues have resulted in a higher Group PBT for the quarter under review of RM15.3 million as compared to the previous year corresponding quarter of RM11.0 million.

B3. Prospects

Major telecommunications companies (“Telcos”) have been investing in upgrading their equipment and infrastructures to accommodate the growth in data by expanding their LTE coverage in Malaysia. The Group is expected to benefit from the increase projects coming out from the networks expansion undertaken by these Telcos.

The Group aims to grow its recurring revenue business via own-build and acquiring existing tower sites operators in ASEAN. This can be achieved is by leveraging on the Group established presence in ASEAN and its vast experiences in building telecommunication infrastructures such as tower sites and maintenance of telecommunication infrastructure. The own-build business model are based on building, owning and leasing back the tower sites to telecommunication operators over a long-term period. In-line with this, the Group has commenced works for the rollout of 920 telecommunication towers in Myanmar for Telenor.

With the Group’s continuous investment to grow its regional business, the Group expects significant contribution from its overseas business in Indonesia, Cambodia, Myanmar and Vietnam moving forward.

The Group has completed the acquisition of 60% of SEATH, which owned 1,983 towers throughout Vietnam on 13 January 2017.

Apart from focusing on the Group’s telecommunication business, the Group is also sourcing for more business and/or investment opportunities in the sustainable energy sector.

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Based on the current industry outlook and our plans as indicated above, the Board of Directors is of the opinion that the business and performance of the group are expected to remain positive for the FYE 31 December 2017.

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-16 RM'000	Corresponding Year-To-Date Ended 31-Dec-15 RM'000
Taxation for the period	9,632	8,653
Under provision in prior year	1,949	820
Deferred Tax	(11)	708
Total taxation	<u>11,570</u>	<u>10,181</u>

The Group's effective tax rate for the financial year to date is 28.1% and slightly higher than statutory tax rate of 24.0%.

B6. Status of Corporate Proposal

On 29 December 2016, OCK via OCK Vietnam, has fulfilled all the condition precedent under the SPA for the 100% equity interest in Southeast Asia telecommunications Holdings Pte Limited ("SEATH"). OCK Vietnam is an indirect 60.0%-owned subsidiary company of OCK and 40% owned by CapAsia a wholly-owned subsidiary of The CapAsia ASEAN Infrastructure III L.P., a fund managed by Capital Advisors Partners Asia Pte Ltd.

On 13 January 2017, OCK and CapAsia, via OCK Vietnam have completed the acquisition of the entire equity interest in SEATH.

B7. Utilisation of Proceeds Arising from Corporate Exercises

The gross proceeds of RM132.04 million from the Right Issues exercise which was completed on 22 December 2015 would be utilised in the following manner:

Purposes		Proposed Utilisation RM'000	Actual Utilisation As at 27.02.2016 RM'000	Balance Utilisation %	Reason for Deviation
(i)	Business Expansion	115,000	115,000	0.0%	
(ii)	General working capital	14,690	14,690	0.0%	
(iii)	Estimated expenses in relation to the Rights Issues	2,350	1,887	19.7%	(1)
	Total gross proceeds	132,040	131,577	0.4%	

Note:

(1) The approved timeframe for utilisation is within twenty-four (24) months from the date of completion, i.e. by 21 December 2017.

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The gross proceeds of RM 64.172 million from the Private Placement exercise which was completed on 17 August 2016 would be utilised in the following manner:

Purposes		Proposed Utilisation RM'000	Actual Utilisation As at 27.02.2016 RM'000	Balance Utilisation %	Reason for Deviation
(i)	Business Expansion	57,712	57,712	0.0%	
(ii)	General working capital	5,860	4,836	17.5%	
(iii)	Estimated expenses in relation to the Private Placement	600	1,624	0.0%	(1)
	Total gross proceeds	64,172	64,172	0.0%	

Note:

- (1) The over utilisation of the expenses was mainly due to the under-estimation of expenses in relation to the Private Placement.

B8. Group borrowings and debt securities

The Group's borrowings as at 31 December 2016 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Long term borrowings:-			
Hire purchase	13,599	-	13,599
Term loans	62,588	-	62,588
	<u>76,187</u>	<u>-</u>	<u>76,187</u>
Short term borrowings:-			
Overdraft	24,327	-	24,327
Bankers' acceptance	8,561	-	8,561
Bonds	-	1,828	1,828
Trust receipts/LC	-	-	-
Revolving project loan	25,039	-	25,039
Hire purchase payables	6,401	-	6,401
Term loans	3,902	-	3,902
	<u>68,230</u>	<u>1,828</u>	<u>70,058</u>

Foreign currency borrowings and debt securities in RM equivalent as at 31 December 2016 were as follow:

Foreign Currencies	UNAUDITED	AUDITED
	as at 31-Dec-16 RM'000	as at 31-Dec-15 RM'000
USD	39,627	9,620
IDR	2,044	1,220
Total	<u>11,104</u>	<u>10,840</u>

OCK GROUP BERHAD (Company No: 955915 – M)**B9. Material Litigation**

Since the preceding FYE 31 December 2015, there is no change in material litigation as at the date of this announcement.

B10. Retained and Unrealised Profits/Losses

	UNAUDITED	AUDITED
	as at	as at
	31-Dec-16	31-Dec-15
	RM'000	RM'000
Total retained earnings of the Company and its subsidiary companies:		
- Realised	105,053	80,190
- Unrealised	(6,084)	(1,497)
Total Group retained profits as per consolidated accounts	<u>98,969</u>	<u>78,693</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 Corresponding		Current Corresponding	
	Quarter Ended		Year-To-Date Ended	
	31-Dec-16	31-Dec-15	31-Dec-16	31-Dec-15
Group's comprehensive income attributable to equity holders of the Company (RM'000)	11,175	12,518	25,800	24,755
Weighted average number of ordinary shares ('000)	871,465	554,836	821,760	535,396
Upon conversion of warrants	264,080	26,675	264,080	7,235
Adjusted weighted average number of ordinary shares ('000)	<u>1,135,546</u>	<u>581,511</u>	<u>1,085,841</u>	<u>542,631</u>
Earnings per share (sen):				
- Basic	1.28	2.26	3.14	4.62
- Diluted	0.98	2.15	2.38	4.56

Notes:

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

^{*} Diluted earnings per share for the quarter and financial year is calculated based on the net profit divided by weighted average number of ordinary shares for the quarter and financial year respectively, adjusted for the dilutive effects of the potential ordinary shares from the private placement.

OCK GROUP BERHAD (Company No: 955915 – M)**B12. Profit for the year**

	Current Corresponding Quarter Ended		Current Corresponding Year-To-Date Ended	
	31-Dec-16	31-Dec-15	31-Dec-16	31-Dec-15
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting)	15,373	16,667	41,566	37,332
(a) depreciation	4,577	562	12,896	6,837
(b) gain on disposal of property, plant and equipment	-	-	-	(128)
(c) interest expenses	2,859	2,654	9,205	5,741
(d) interest income	(388)	(50)	(2,209)	(1,164)
(e) (gain)/loss on foreign exchange	3,579	286	3,034	973
(f) other income	(555)	(192)	(2,381)	(1,510)
(g) Fair value gain on investment properties	-	(4,691)	-	(4,691)

B13. Dividend

No interim dividend has been proposed or declared for the current financial year ended 31 December 2016.

By Order of the Board

Wong Youn Kim (MAICSA 7018778)
Company Secretary
Kuala Lumpur
Date: 27 February 2017