

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE SECOND QUARTER ENDED
30 JUNE 2012**

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 30/6/2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 30/6/2011 RM'000	CURRENT PERIOD TO DATE ENDED 30/6/2012 RM'000	PRECEDING PERIOD TO DATE ENDED 30/6/2011 RM'000
Revenue	33,353	N/A	65,082	N/A
Cost of sales	(24,908)	N/A	(48,522)	N/A
Gross Profit	8,445	N/A	16,560	N/A
Other Income	346	N/A	697	N/A
Administrative expenses	(3,317)	N/A	(6,355)	N/A
Selling & Distribution Expenses	(70)	N/A	(171)	N/A
Operating profit	5,404	N/A	10,731	N/A
Depreciation expenses	(322)	N/A	(631)	N/A
Allowance for impairment	-	N/A	-	N/A
Finance Costs	(640)	N/A	(1,163)	N/A
Profit Before Tax	4,442	N/A	8,937	N/A
Taxation	(1,062)	N/A	(2,285)	N/A
Profit for the Financial Period	3,380	N/A	6,652	N/A
Other Comprehensive Income, net of tax				
Foreign currency translation differences for foreign operations	-	N/A	-	N/A
Total Comprehensive Income for the financial period	3,380	N/A	6,652	N/A
Total Comprehensive Income attributable to the:				
Owners of the Company	3,150	N/A	6,230	N/A
Non-controlling Interests	230	N/A	422	N/A
	3,380	N/A	6,652	N/A
Weighted average no. of ordinary shares in issue ('000)	4,587	N/A	80,658	N/A
Profit per share attributable to owners of the Company:				
a) Basic (sen) *	73.69	N/A	8.25	N/A
b) Diluted (sen)	73.69	N/A	8.25	N/A

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.

- (1) OCK Group Berhad (“OCK” or “Company”) and its subsidiary companies (“OCK Group” or “Group”) were formed on 8 June 2012. The directors of OCK have made a significant judgement that the business combination has been accounted for as a reverse acquisition using the purchase method of accounting under Financial Reporting Standard 3 Business Combination (“FRS3”). The consolidated statement of comprehensive income above represent the unaudited financial result of the Group from 1 April 2012 to 30 June 2012.
- (2) No comparative figures are presented as this is the first interim report being announced by the Company in compliance with Bursa Malaysia Securities Berhad (“Bursa Securities”) ACE Market Listing Requirements (“Listing Requirements”).
- (3) The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with Proforma Consolidated Financial Information and the Accountant’s Report for the financial year ended (“FYE”) 31 December 2011 as disclosed in the Prospectus of the Company dated 29 June 2012 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2012

	UNAUDITED	AUDITED
	As at	As at
	30-Jun-12	31-Dec-11
	RM	RM
	RM'000	RM'000
ASSETS		
Non-current assets		
Property plant and equipment	14,619	N/A
Current Assets		
Inventories	10,177	N/A
Amount due from customers for contract works	3,558	N/A
Trade and other receivables	35,535	N/A
Tax recoverable	9	N/A
Fixed deposits placed with licensed banks	4,084	N/A
Cash and bank balances	19,636	N/A
Total Current Assets	72,999	N/A
TOTAL ASSETS	87,618	N/A
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share Capital	18,400	N/A
Revaluation Reserve	3,419	N/A
Foreign Currency Translation Reserve	(25)	N/A
Reserve Arising From Reverse Acquisition	(17,327)	N/A
Retained earnings	20,201	N/A
Non-Controlling Interest	1,559	N/A
Total Equity	26,227	N/A
Non current liabilities		
Hire purchase payables	616	N/A
Loan and borrowings	6,612	N/A
Deferred tax liabilities	284	N/A
	7,512	
Current liabilities		
Amount due to customers for contract works	69	N/A
Trade and other payables	16,841	N/A
Loan and borrowings	34,511	N/A
Tax payables	2,458	N/A
Total Current Liabilities	53,879	N/A
Total Liabilities	61,391	N/A
Total EQUITY AND LIABILITIES	87,618	N/A
Net Assets Per Share Attributable to owners of the Company (RM)	0.14	N/A

Notes :

N/A : denotes not applicable

- (1) The Unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Proforma Consolidated Financial Information and the Accountant's Report for the FYE 31 December 2011 as disclosed in the Prospectus of the Company dated 29 June 2012 and the accompanying explanatory notes attached to this interim financial report.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 30 JUNE 2012

	← Attributable to owners of the Company →								
	<u>Non-distributable</u>			Distributable					
	Share Capital	Reserve arising from reverse acquisition	Revaluation Reserve	Foreign Currency Translation Reserve	Retained earnings	Total	Non- Controlling Interest	Total Equity	
	RM	RM	RM	RM	RM	RM	RM	RM	
At 1 January 2012	*	-	3,419	(25)	13,971	17,365	-	17,365	
Issued during the financial period via - share swap	18,400	-	-	-	-	18,400	-	18,400	
Total comprehensive income for the financial period	-	-	-	-	6,230	6,230	1,559	7,789	
Reserve arising from reverse acquisition	-	(17,327)	-	-	-	(17,327)	-	(17,327)	
At 30 June 2012	18,400	(17,327)	3,419	(25)	20,201	24,668	1,559	26,227	

Notes :

* RM2.00.

- 1) The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Proforma Consolidated Financial Information and the Accountants' Report for the FYE 31 December 2011 as disclosed in the Prospectus of the Company dated 29 June 2012 and the accompanying explanatory notes attached to this interim financial report.
- 2) No comparative figures are available for the preceding year's individual and cumulative corresponding quarter as this is the first interim financial report being announced by the Company in compliance with the Listing Requirements as the Company was listed on 27 July 2012.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SECOND QUARTER ENDED 30 JUNE 2012

	Current Period to Date Ended 30-Jun-12 RM'000	Preceding Period To Date Ended 30-Jun-11 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	8,937	N/A
Adjustments for:		
Depreciation	631	N/A
Unrealised loss on foreign currency exchange	(24)	N/A
Gain on disposal of property, plant and equipment	(13)	N/A
Interest expenses	1,058	N/A
Interest income	(15)	N/A
	10,574	N/A
Changes in working capital		
Inventories	771	N/A
Receivables	(5,475)	N/A
Payables	330	N/A
Amount due from customer for contract works	(4,054)	N/A
	2,146	N/A
Tax paid	(1,351)	N/A
Interests paid	(43)	N/A
Interests received	15	N/A
Net cash flows from operating activities	767	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment	(376)	N/A
Proceeds from disposal of property plant and equipment	13	N/A
Net cash flows from investing activities	(363)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Interests paid	(1,015)	N/A
Fixed deposits held as security values	(2,792)	N/A
Net change in amount due from holding company	(926)	N/A
Net change in amount due from related company	(12)	N/A
Repayment to the director	(31)	N/A
Net drawdown of term loan	44,879	N/A
Repayment of loan borrowings	(33,696)	N/A
Net cash flows from financing activities	6,407	N/A
Net Change in cash and cash equivalents	6,811	N/A
Effects of exchange rate changes	2	N/A
Cash and cash equivalents:		
At the beginning of the financial period	9,209	N/A
At the end of the financial period	16,022	N/A
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	23,720	N/A
Bank Overdraft	(3,614)	N/A
	20,106	N/A
Less: Fixed deposits pledged with licensed banks	(4,084)	N/A
	16,022	N/A

Notes:

(1) No comparative figures are presented as this is the first interim report being announced by the Company in compliance with the Listing Requirements.

(2) The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with Proforma Consolidated Financial Information and the Accountant's Report for the FYE 31 December 2011 as disclosed in the Prospectus of the Company dated 29 June 2012 and the accompanying explanatory notes attached to this interim financial report.

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2012

NOTES TO THE INTERIM REPORT FOR THE FINANCIAL PERIOD ENDED (“FPE”) 30 JUNE 2012

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

A1. First-Time Adoption of Malaysian Financial Reporting Standards (MFRS)

These condensed consolidated interim financial statements (Condensed Report) have been prepared in accordance with MFRS 134: Interim Financial Reporting and Appendix 9B of the Listing Requirements. This quarterly consolidated financial statements also complies with *IAS 34: Interim Financial Reporting* issued by the International Accounting Standards Board (IASB). For the periods up to and including the year ended 31 December 2011, the Group prepared its financial statements in accordance with Financial Reporting Standards (FRSs).

These interim financial statements are the Group’s first MFRS compliant interim financial statements and hence MFRS 1: First-Time Adoption of Malaysian Financial Reporting Standards (MFRS 1) has been applied. The date of transition to the MFRS framework is 1 January 2012. As the requirements under FRS and MFRS are similar, the significant accounting policies adopted in preparing this interim financial statements, are consistent with those of the audited financial statements for the year ended 31 December 2011.

The interim financial statements should be read in conjunction with the proforma consolidated financial information, the Accountants’ Report and the audited financial statements of the Company for the financial year ended 31 December 2011 as disclosed in the Prospectus of the Company dated 29 June 2012 and the accompanying explanatory notes attached to the interim financial report.

A2. Summary of significant accounting policies

As at the date of these interim financial statements, the following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:

MFRSs, Amendments to MFRSs and IC Interpretations		<i>Effective for annual periods beginning on or after</i>
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009) and October 2010)	1 January 2015
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
Amendments to MFRS 132	Offsetting Financial Assets and Financial Liabilities	1 January 2014
IC Interpretation 20	Stripping Costs in the Production Phase of a Surface Mine	1 January 2013

A3. Auditors’ report

There was no qualification on the audited financial statements of the Company and its subsidiary companies for the FYE 31 December 2011.

A4. Comments About Seasonal or Cyclical Factors

The principal businesses of the Group 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 as this is the first interim report being announced by the Company.

A7. Issuances, cancellations, repurchase, resale and repayments of debts and equity securities

In conjunction with and as an integral part of the listing of OCK on the ACE Market of Bursa Securities, the Company undertook the following transactions:-

- a. On 8 June 2012, the Company completed the acquisition of the entire issued and paid-up share capital of OCK Setia Engineering Sdn Bhd comprising 2,000,002 ordinary shares of RM1.00 each for a consideration of RM18,399,998 fully satisfied by the issuance of 183,999,980 new ordinary shares of RM0.10 each in OCK (“OCK Share(s)”). ; and
- b. On 12 July 2012, the Company allotted new OCK Shares pursuant to the public issue of 75,000,000 new OCK Shares at an issue price of RM0.36, representing approximately 28.96% of OCK’s enlarged issued and paid-up share capital which have been reserved for application by the public.

The entire issued and paid-up share capital of OCK of RM25,900,000 comprising 259,000,000 OCK Shares were listed and quoted on the ACE Market of Bursa Securities on 17 July 2012.

A8. Dividends Paid

No dividends were paid during the current quarter under review.

A9. Segmental Information

The segmental result of the Group for the FPE 30 June 2012 based on segment activities are as follows:-

Quarter ended 30 June 2012	Telecommunication Network Services RM'000	Green Energy & 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	22,054	5,036	3,480	2,783	-		33,353
Inter-segment revenue	1,322	860	132	2,353	-	(4,667)	-
Total Revenue	23,376	5,896	3,612	5,136	-	(4,667)	33,353
Profit before tax	3,007	301	152	815	(155)	324	4,444
Taxation	(765)	(75)	(40)	(184)	-	-	(1,064)
Profit for the financial period	2,242	226	112	631	(155)	324	3,380

A9. Segmental Information (Continued)

Period to date ended	Telecommunication			M&E	Investment		
30 June 2012	Network	Green Energy &	Trading	Engineering	Holding	Eliminate	Group
	Services	Power Solution	RM'000	Services	Company	RM'000	RM'000
	RM'000	RM'000		RM'000	RM'000		
Revenue from							
External customers	46,182	8,307	5,847	4,746	-		65,082
Inter-segment revenue	4,172	860	139	3,280	-	(8,451)	-
Total Revenue	50,354	9,167	5,986	8,026	-	(8,451)	65,082
Profit before tax	7,159	341	645	1,059	(475)	208	8,937
Taxation	(1,869)	(75)	(108)	(233)	-	-	(2,285)
Profit for the financial period	5,290	266	537	826	(475)	208	6,652

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

On 29 June 2012, the company issued its prospectus for its public issue in conjunction with its listing on the ACE Market of Bursa Securities involving:

a. Public Issue

Public issue of 75,000,000 new OCK Shares at an issue price of RM0.36 per OCK Share, representing approximately 28.96% of our enlarged issued and paid-up share capital which have been reserved for application by the public (allotted on 12 July 2012); and

b. Listing and Quotation on the ACE Market of Bursa Securities

In conjunction with the flotation exercise, OCK sought the listing of and quotation for the entire enlarged issued and paid-up share capital of OCK comprising 259,000,000 OCK Shares on the Official List of the ACE Market of Bursa Securities.

A13. Changes in the Composition of the Group

There were no changes in the composition of the Group during the quarter ended 30 June 2012.

A14. Contingent Liabilities and Contingent Assets

As at 30 June 2012, the contingent liabilities were as follows:-

	UNAUDITED	AUDITED
	As at	As at
	30-Jun-12	31-Dec-11
	RM	RM
	RM'000	RM'000
Corporate guarantees given by OCK Setia to secure credit facilities granted to:		
- OCK M&E Sdn Bhd	1,600	N/A
favour of third parties for performance of contracts such as performance bonds granted to telecommunications operators:		
- OCK Setia Engineering Sdn Bhd	4,834	N/A
- EI Power Technologies Sdn Bhd	19	N/A
- Firatel Sdn Bhd	100	N/A
	6,553	N/A

A15. Significant Related Party Transaction

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

	Unaudited	Audited
	as at	as at
	30.6.2012	31.12.2011
	RM'000	RM'000
Nature of Transactions		
Equipment rental received	58	29
Purchases	12	11
Rental of properties paid	141	283
Rental of properties received	11	181

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.

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2012

B. ADDITIONAL INFORMATION REQUIRED UNDER THE LISTING REQUIREMENTS

B1. Review of Performance

The Group reported a revenue of RM65.1 million and profit before taxation of RM8.9 million for the six (6) months FPE 30 June 2012. The Group's core business which comprises telecommunication network services and mechanical & electrical engineering services whereby each division contributed approximately 80% and 12% respectively towards the Group's profit before taxation.

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

No comparative figures are presented for the immediate preceding quarter as this is the first interim financial report being announced by the Company. Further, the Group was only formed on 8 June 2012.

B3. Prospects

The outlook for the telecommunications network services market in Malaysia remains positive. Steady growth is projected throughout 2011 to 2016 with a compound annual growth rate of 2.9%. The market is projected to grow from its estimated market size of RM5.80 billion in 2011 to RM6.70 billion in 2016.

Barring any unforeseen circumstances, the Board of Directors is optimistic about the Group's performance for the financial year ending 31 December 2012.

B4. Profit forecast

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

B5. Taxation

	Current period to-date
	30-Jun-12
	RM'000
Current tax	2,278
Deferred tax	7
	<hr/>
	2,285
	<hr/>

The effective tax rate of 25.56% for the current quarter and financial period to-date is higher than the statutory tax rate of 25%. This was mainly due to certain expenses disallowed for tax purposes.

B6. Status of Corporate Proposal

In conjunction with the initial public offering and pursuant to the Prospectus dated 29 June 2012, the Company carried out a public issue, the details of which are described in Note A12 of the Notes to the Quarterly Report for the Second Quarter Ended 30 June 2012.

Other than the above, there is no other proposal announced but not completed at a date not earlier than 7 days from the date of this quarterly report.

B7. Utilisation of Public Issue Proceeds

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

Purposes	RM'000	%	Estimated Time Frame for Use (from the listing date)
(i) Capital expenditure	9,900	36.67	Within 2 years
(ii) Operating expenditure	9,700	35.92	Within 1 years
(iii) Working capital	5,400	20.00	Within 2 years
(iv) Estimated listing expenses	2,000	7.41	Upon Listing
Total	<u>27,000</u>	<u>100.00</u>	

B8. Group borrowings and debt securities

The Group's borrowings as at 30 June 2012 were as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Long term borrowings:-			
Hire purchase	616	-	616
Term loans	6,612	-	6,612
	<u>7,228</u>	<u>-</u>	<u>7,228</u>
Short term borrowings:-			
Bank overdrafts	3,614	-	3,614
- Bankers' acceptance	1,507	-	1,507
- Trust receipts/LC	4,579	-	4,579
- Revolving project loan	24,033	-	24,033
Hire purchase payables	748	-	748
Term loans	30	-	30
	<u>34,511</u>	<u>-</u>	<u>34,511</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. Dividends

No dividends has been declared or recommended in respect of the financial quarter under review.

B11. Retained and unrealised profits/losses

	Unaudited as at 30.6.2012 RM'000	Audited as at 31.12.2011 RM'000
Total retained earnings of the Company and its subsidiary companies:		
- Realised	41,455	N/A
- Unrealised	87	N/A
Less: Consolidation adjustments	(21,341)	N/A
Total Group retained profits as per consolidated accounts	20,201	-

Notes:

N/A denotes not applicable.

(1) The Group was formed on 8 June 2012.

B12. 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 30-Jun-12	Corresponding Quarter Ended 30-Jun-11	Current Year-To-Date Ended 30-Jun-12	Corresponding Year-To-Date Ended 30-Jun-11
Group's comprehensive income attributable to equity holders of the Company (RM'000)	3,380	N/A	6,652	N/A
Weighted average number of ordinary shares ('000)	4,587	N/A	80,658	N/A
Earnings per share (sen):				
- Basic ^	73.69	N/A	8.25	N/A
- Diluted*	73.69	N/A	8.25	N/A

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.

(1) The Group was formed on 8 June 2012.

B13. Profit for the period

	Current	Corresponding	Current	Corresponding
	Quarter Ended		Year-To-Date Ended	
	30-Jun-12	30-Jun-11	30-Jun-12	30-Jun-11
	RM'000	RM'000	RM'000	RM'000
Profit before taxation is arrived at after charging/(crediting)	4,442	N/A	8,937	N/A
(a) depreciation	322	N/A	631	N/A
(b) gain on disposal of property, plant and equipment	(3)	N/A	(13)	N/A
(c) interest expenses	640	N/A	1,163	N/A
(d) net foreign exchange gain	(17)	N/A	(67)	N/A
(e) other income	(106)	N/A	(136)	N/A
(f) rental income	(236)	N/A	(469)	N/A

Notes:

N/A denotes not applicable.

- (1) No comparative figures are presented as this is the first interim report being announced by the Company in compliance with the Listing Requirements.

B14. AUTHORITY FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 28 August 2012.

Wong Youn Kim (MAICSA 7018778)
 Company Secretary
 Kuala Lumpur

Date: 29 August 2012