

OSK VENTURES INTERNATIONAL BERHAD (636117-K)

**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008
UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS**

	Current quarter ended 30/06/2008 RM'000	Comparative quarter ended 30/06/2007 RM'000	Current year to date ended 30/06/2008 RM'000	Preceding year to date ended 30/06/2007 RM'000
Revenue	2,249	26,405	3,982	27,440
Other income	1	22	3	22
Administrative expenses	(955)	(1,808)	(3,600)	(2,921)
Share of (losses)/profits of associated companies	(1,200)	3,854	(3,339)	7,606
Profit/(Loss) before tax	95	28,473	(2,954)	32,147
Income tax	(9)	(5,075)	(12)	(5,102)
Profit/(Loss) for the period	86	23,398	(2,966)	27,045
(Loss)/Profit attributable to:				
Equity holders of the Company	(164)	23,398	(3,263)	27,045
Minority interests	250	-	297	-
	86	23,398	(2,966)	27,045
(Loss)/Earnings per share attributable to equity holders of the Company (sen) (Note B14):				
Basic and Diluted	(0.11)	15.60	(2.18)	18.03

(The accompanying explanatory notes attached to the interim financial statements form an integral part of and should be read in conjunction with this quarterly report).

OSK VENTURES INTERNATIONAL BERHAD (636117-K)

**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008
UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS**

	As at 30/06/2008	As at 30/06/2007	(Audited) As at 31/12/2007
	RM'000	RM'000	RM'000
ASSETS			
Non-current assets			
Plant and equipment	1,038	287	831
Intangible assets	556	-	549
Investment in associated companies	197,843	198,468	190,966
Other investments	84,837	71,021	80,690
	284,274	269,776	273,036
Current assets			
Other investments	5,059	1,713	6,157
Trade and other receivables	1,543	943	1,356
Amount due from related companies	1,134	-	2,199
Tax recoverable	4,066	1,000	1,495
Cash, bank balances and deposits	36,782	80,957	61,772
	48,584	84,613	72,979
TOTAL ASSETS	332,858	354,389	346,015
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the Company			
Share capital	150,000	150,000	150,000
Reserves	176,342	202,131	189,197
	326,342	352,131	339,197
Minority interests	5,856	-	5,559
Total equity	332,198	352,131	344,756
Current liabilities			
Deferred income	76	-	85
Sundry payables	570	496	1,050
Amount due to related companies	14	-	124
Tax payables	-	1,762	-
Total liabilities	660	2,258	1,259
TOTAL EQUITY AND LIABILITIES	332,858	354,389	346,015
Net Assets per share (RM) attributable to equity holders of the Company	2.18	2.35	2.26

(The accompanying explanatory notes attached to the interim financial statements form an integral part of and should be read in conjunction with this quarterly report).

OSK VENTURES INTERNATIONAL BERHAD (636117-K)

**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	Attributable to equity holders of the Company							Minority interests	Total equity
	Share capital	Treasury shares	Share premium	Equity compensation reserve	Other reserves	Distributable Retained profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
Current year to date ended 30 June 2008 (Unaudited)									
At 1 January 2008	150,000	-	104,396	618	29,200	54,983	339,197	5,559	344,756
Share of associated companies' reserves	-	-	-	-	(1,110)	-	(1,110)	-	(1,110)
Loss on deemed disposals of shares in associated companies	-	-	-	-	(149)	-	(149)	-	(149)
Net expense recognised directly in equity	-	-	-	-	(1,259)	-	(1,259)	-	(1,259)
(Loss)/profit for the period	-	-	-	-	-	(3,263)	(3,263)	297	(2,966)
Total income and expense recognised for the period	-	-	-	-	(1,259)	(3,263)	(4,522)	297	(4,225)
Dividends paid	-	-	-	-	-	(8,325)	(8,325)	-	(8,325)
Reserve realised upon forfeiture of ESOS	-	-	-	(195)	-	195	-	-	-
Acquisition of treasury shares	-	(8)	-	-	-	-	(8)	-	(8)
At 30 June 2008	150,000	(8)	104,396	423	27,941	43,590	326,342	5,856	332,198

OSK VENTURES INTERNATIONAL BERHAD (636117-K)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Cont'd)

	Attributable to equity holders of the Company					
	Share capital	Share premium	Equity compensation reserve	Other reserves	Distributable Retained profits	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Preceding year to date ended</u>						
<u>30 June 2007 (Unaudited)</u>						
At 1 January 2007	150,000	104,396	-	32,148	43,624	330,168
Share of associated companies' reserves	-	-	-	(111)	-	(111)
Losses on deemed disposals of shares in associated companies	-	-	-	(114)	-	(114)
Reserves realised on disposal of shares in associated companies	-	-	-	(2,271)	2,271	-
Net income and expense recognised directly in equity	-	-	-	(2,496)	2,271	(225)
Profit for the period	-	-	-	-	27,045	27,045
Total income and expense recognised for the period	-	-	-	(2,496)	29,316	26,820
Dividends paid	-	-	-	-	(5,475)	(5,475)
Share options of the Company	-	-	618	-	-	618
At 30 June 2007	150,000	104,396	618	29,652	67,465	352,131

OSK VENTURES INTERNATIONAL BERHAD (636117-K)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Cont'd)

	Attributable to equity holders of the Company						Minority interests	Total equity
	Share capital	Share premium	Equity compensation reserve	Other reserves	Distributable Retained profits	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
Preceding year ended								
31 December 2007 (Audited)								
At 1 January 2007	150,000	104,396	-	32,148	43,624	330,168	-	330,168
Acquisition of a subsidiary company	-	-	-	-	-	-	5,499	5,499
Share of associated companies' reserves	-	-	-	(563)	-	(563)	-	(563)
Loss on deemed disposals of shares in associated companies	-	-	-	(114)	-	(114)	-	(114)
Reserves realised on disposal of shares in associated companies	-	-	-	(2,271)	2,271	-	-	-
Net income and expense recognised directly in equity	-	-	-	(2,948)	2,271	(677)	-	(677)
Profit for the year	-	-	-	-	25,513	25,513	226	25,739
Total income and expense recognised for the year	-	-	-	(2,948)	27,784	24,836	226	25,062
Dividends paid	-	-	-	-	(16,425)	(16,425)	-	(16,425)
Dividends paid to minority interests	-	-	-	-	-	-	(166)	(166)
Share options of the Company	-	-	618	-	-	618	-	618
At 31 December 2007	150,000	104,396	618	29,200	54,983	339,197	5,559	344,756

(The accompanying explanatory notes attached to the interim financial statements form an integral part of and should be read in conjunction with this quarterly report).

OSK VENTURES INTERNATIONAL BERHAD (636117-K)

**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS**

	Current year to date ended 30/06/2008 RM'000	Preceding year to date ended 30/06/2007 RM'000	(Audited) Preceding year ended 31/12/2007 RM'000
Cash Flows From Operating Activities			
(Loss)/profit before tax	(2,954)	32,147	30,557
Adjustments for:-			
Share of (losses)/profits of associated companies	3,339	(7,606)	(5,493)
Other non-cash and non-operating items	(171)	(26,470)	(27,815)
Operating profit/(loss) before working capital changes	214	(1,929)	(2,751)
Changes in working capital :-			
Net change in current assets	87	75	(685)
Net change in current liabilities	467	(339)	8
Net cash generated from/(used in) operations	768	(2,193)	(3,428)
Proceeds from disposals of other investments	10,893	22,293	36,702
Purchase of other investments	(15,454)	(20,453)	(44,812)
Dividends received	48	3,860	4,365
Interest received	574	1,941	2,898
Net taxes paid	(2,573)	(3,324)	(5,032)
Net cash (used in)/generated from operating activities	(5,744)	2,124	(9,307)
Cash Flows From Investing Activities			
Net cash inflow from acquisition of subsidiary company	-	-	5,103
Proceeds from disposals of shares in associated companies	-	56,926	56,925
Purchase of shares in associated companies	(11,475)	-	(2,212)
Purchase of plant and equipment	(336)	(7)	(25)
Purchase of software licence	(8)	-	(20)
Proceeds from disposal of plant and equipment	-	-	4
Net cash (used in)/generated from investing activities	(11,819)	56,919	59,775
Cash Flows From Financing Activities			
Dividends paid to shareholders	(8,325)	(5,475)	(16,425)
Dividends paid to minority interests	-	-	(166)
Acquisition of treasury shares	(8)	-	-
Net cash used in financing activities	(8,333)	(5,475)	(16,591)
Net change in cash and cash equivalents	(25,896)	53,568	33,877
Effects of exchange rate changes	906	-	506
Cash and cash equivalents at beginning of period/year	61,772	27,389	27,389
Cash and cash equivalents at end of period/year (Note)	36,782	80,957	61,772

OSK VENTURES INTERNATIONAL BERHAD (636117-K)

**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008
UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENTS (Cont'd)**

	Current year to date ended 30/06/2008 RM'000	Preceding year to date ended 30/06/2007 RM'000	(Audited) Preceding year ended 31/12/2007 RM'000
<u>Note</u>			
Cash and cash equivalents at end of period/year comprised:			
Cash on hand and at banks	1,294	3,659	1,803
Deposits with licensed banks	25,517	72,858	56,510
Deposits with a licensed investment bank	9,971	4,440	3,459
	36,782	80,957	61,772

(The accompanying explanatory notes attached to the interim financial statements form an integral part of and should be read in conjunction with this quarterly report).

OSK VENTURES INTERNATIONAL BERHAD (636117-K)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008

PART A – Explanatory Notes Pursuant to Financial Reporting Standard 134 (“FRS 134”) Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”)

A1. Accounting policies

The quarterly report has been prepared in accordance with the requirements of FRS 134: Interim Financial Reporting issued by the MASB. The report should be read in conjunction with the annual audited financial statements of the Group for the year ended 31 December 2007. These explanatory notes provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2007.

The significant accounting policies and methods of computation adopted by the Group in this quarterly report are consistent with those of the annual financial statements for the year ended 31 December 2007 except for the adoption of the following revised Financial Reporting Standards (“FRSs”) and interpretations issued by MASB that are effective for financial statements beginning 1 July 2007: -

FRS 107	Cash Flow Statements
FRS 111	Construction Contracts
FRS 112	Income Taxes
FRS 118	Revenue
FRS 120	Accounting for Government Grants and Disclosure of Government Assistance
FRS 134	Interim Financial Reporting
FRS 137	Provisions, Contingent Liabilities and Contingent Assets
IC Interpretation 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities
IC Interpretation 2	Members’ Shares in Co-operative Entities and Similar Instruments
IC Interpretation 5	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
IC Interpretation 6	Liabilities arising from Participating in a Specific Market - Waste Electrical and Electronic Equipment
IC Interpretation 7	Applying the Restatement Approach under FRS 129: Financial Reporting in Hyperinflationary Economies
IC Interpretation 8	Scope of FRS 2

The revised FRSs and interpretations did not have any significant financial impact on the Group.

The FRS 139 - Financial Instruments: Recognition and Measurement will be effective for financial period beginning on or after 1 January 2010.

A2. Seasonal or cyclical factors

There were no significant seasonal or cyclical factors that will materially affect the business of the Group in the current year to date. However, the Group’s results is influenced by, amongst others, the share of associated companies’ results as well as the timing of disposal of investments by the Group.

OSK VENTURES INTERNATIONAL BERHAD (636117-K)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008

A3. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidence.

A4. Material changes in estimates

There were no significant changes in estimates of amounts reported in prior interim periods or prior years that have a material effect in the current year to date.

A5. Changes in debt and equity securities

Executive Share Option Scheme ("ESOS")

On 11 April 2007, the Company had granted 1,314,100 options to the eligible executives and directors of the Company and its subsidiary companies. The movement in the ESOS during the current year to date is as follows:

		No. of options over ordinary shares of RM1 each				
Date of offer	Exercise price RM	As at 01/01/2008	Granted	Exercised	Forfeited	As at 30/06/2008
11 April 2007	2.57	1,314,100	-	-	(414,100)	900,000

Share buy Backs / Treasury shares of the Company

During the current year to date, the Company has purchased 6,000 ordinary shares of RM1 each for a total cash consideration of RM8,211 from open market at an average price of RM1.37 per share. The shares repurchased are being held as treasury shares and treated in accordance with the requirements of Section 67A of the Companies Act, 1965. Details of share buybacks for the current year to date are as follows:

	Number of shares	Highest price RM	Lowest price RM	Average price RM	Total amount paid RM
As at 1 Jan 2008	-	-	-	-	-
April 2008	1,000	1.54	1.41	1.61	1,612
May 2008	5,000	1.55	1.31	1.32	6,599
As at 30 June 2008	6,000	1.55	1.31	1.37	8,211

Other than the above, there were no issuances, cancellations, resale and repayments of debt and equity securities in the current year to date.

A6. Dividend paid

For the year ended 31 December 2007, final dividend of 7.5 sen less 26% income tax per share amounting to RM8,324,944 was paid on 21 May 2008.

A7. Segmental information

The primary segment reporting is determined to be business segment as the Group's risk and rate of returns are affected predominantly by its business activities. Secondary information is reported by the geographical location of the operations of the assets.

(a) Business Segments

The Group is organised into four major business segments:-

- (i) Venture capital businesses, which includes incubating high technology and high growth companies and management of investments in securities of venture companies;
- (ii) Private equity businesses and investment holding;
- (iii) Internet financial solutions businesses; and
- (iv) Holding entity.

OSK VENTURES INTERNATIONAL BERHAD (636117-K)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008

<u>6 months ended</u> <u>30 June 2008</u> <u>(Unaudited)</u>	Venture capital businesses RM'000	Private equity businesses and investment holding RM'000	Internet financial solutions businesses RM'000	Holding entity RM'000	Eliminations RM'000	Consolidated RM'000
Revenue						
External revenue	56	-	3,248	678	-	3,982
Inter-segment revenue	2,108	-	2	-	(2,110)	-
	<u>2,164</u>	<u>-</u>	<u>3,250</u>	<u>678</u>	<u>(2,110)</u>	<u>3,982</u>
Results						
Segment results	2,526	(760)	741	(12)	(2,110)	385
Share of losses of associated companies						<u>(3,339)</u>
Loss before tax						(2,954)
Income tax						<u>(12)</u>
Loss for the period						(2,966)
Minority interests						<u>(297)</u>
Loss for the period attributable to equity holders of the Company						<u>(3,263)</u>
Assets						
Segment assets	92,999	5,686	14,741	17,523	-	130,949
Investments in associated companies						197,843
Unallocated assets						<u>4,066</u>
						<u>332,858</u>
Liabilities						
Segment liabilities	<u>201</u>	<u>15</u>	<u>284</u>	<u>160</u>	<u>-</u>	<u>660</u>
Other information						
Capital expenditure	335	-	1	-	-	336
Depreciation	39	-	89	-	-	128
Plant and equipment written off	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>

OSK VENTURES INTERNATIONAL BERHAD (636117-K)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008

<u>6 months ended</u> <u>30 June 2007</u> <u>(Unaudited)</u>	Venture capital businesses RM'000	Private equity businesses and investment holding RM'000	Holding entity RM'000	Eliminations RM'000	<u>Consolidated</u> RM'000
Revenue					
External revenue	34,800	303	629	(8,292)	27,440
Inter-segment revenue	8,079	-	-	(8,079)	-
	<u>42,879</u>	<u>303</u>	<u>629</u>	<u>(16,371)</u>	<u>27,440</u>
Results					
Segment results	32,378	291	164	(8,292)	24,541
Share of profits of associated companies					7,606
Profit before tax					<u>32,147</u>
Income tax					(5,102)
Profit for the period					<u>27,045</u>
Assets					
Segment assets	137,975	1,809	15,137	-	154,921
Investments in associated companies					198,468
Unallocated assets					1,000
					<u>354,389</u>
Liabilities					
Segment liabilities	274	11	211	-	496
Unallocated liabilities					1,762
					<u>2,258</u>
Other information					
Capital expenditure	7	-	-	-	7
Depreciation	33	-	-	-	33

OSK VENTURES INTERNATIONAL BERHAD (636117-K)**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008****(b) Geographical Segments**

The Group's geographical segments are based on the location of the operations of the Group's assets. Revenue by geographical segment is based on income derived from those assets.

	<u>6 months ended 30 June 2008 (Unaudited)</u>		
	<u>Revenue</u>	<u>Segment assets</u>	<u>Capital</u>
	RM'000	RM'000	expenditure
			RM'000
Malaysia	3,387	65,763	336
Singapore	-	-	-
Hong Kong	56	24,790	-
China	539	40,396	-
	<hr/>	<hr/>	<hr/>
	3,982	130,949	336
Investments in associated companies	-	197,843	-
	<hr/>	<hr/>	<hr/>
	3,982	328,792	336
	<hr/>	<hr/>	<hr/>
	<u>6 months ended 30 June 2007 (Unaudited)</u>		
	<u>Revenue</u>	<u>Segment assets</u>	<u>Capital</u>
	RM'000	RM'000	expenditure
			RM'000
Malaysia	21,128	48,438	7
Singapore	5,521	-	-
Hong Kong	227	74,617	-
China	564	31,866	-
	<hr/>	<hr/>	<hr/>
	27,440	154,921	7
Investments in associated companies	-	198,468	-
	<hr/>	<hr/>	<hr/>
	27,440	353,389	7
	<hr/>	<hr/>	<hr/>

A8. Valuations of property, plant and equipment

There was no revalued property, plant and equipment as at 30 June 2008.

A9. Material events subsequent to the end of the quarter

There were no significant subsequent events from 30 June 2008 to 18 August 2008 (being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report).

A10. Changes in the composition of the Group

There were no changes in the composition of the Group during the current year to date.

A11. Changes in contingent liabilities or contingent assets since 31 December 2007

As at 18 August 2008, no material contingent liabilities or assets have arisen since 31 December 2007.

PART B – Explanatory Notes Pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) for MESDAQ MARKET

B1. Review of the performance of the Company and its principal subsidiaries

The Group recorded a pre-tax profit of RM95,000 for the current quarter under review as compared to previous year corresponding quarter’s pre-tax profit of RM28.47 million. These were mainly due to the share of losses of its associated companies and loss on realisation of investments in current quarter.

The Group recorded a pre-tax loss of RM2.95 million as compared to previous year corresponding period’s pre-tax gain of RM32.15 million mainly due to the same reasons mentioned in the preceding paragraph.

B2. Material changes in the quarterly pre-tax results

The Group recorded a pre-tax profit of RM95,000 for the current quarter as compared to the immediate preceding quarter’s pre-tax loss of RM3.05 million mainly due to contribution from one of the subsidiaries, unrealised gain on foreign exchange and a lower share of losses of its associated companies.

B3. (a) Current year prospects

The uncertainties in the global economy and financial markets will have a bearing on the near term earnings of the Group thus slowing the realization of investments. Certain of the Group’s key investee companies, particularly those in the telecommunications industry are striving to transform their businesses to higher level of resilience through capital enhancement.

Nevertheless, the strength of our financial position and quality of our network will enable the Group to continuously explore potential investment opportunities. The Group will also assist our key investee companies to strengthen their performance to enhance the Group’s performance and shareholders’ value.

(b) Progress and steps to achieve revenue or profit estimate, forecast, projection and internal targets previously announced

There was no revenue or profit forecast announced by the Group.

B4. Statement of the Board of Directors’ opinion on achievability of revenue or profit estimate, forecast, projection and internal targets previously announced

There was no revenue or profit forecast announced by the Group.

B5. Profit forecast / profit guarantee

There was no profit forecast or profit guarantee issued by the Group.

OSK VENTURES INTERNATIONAL BERHAD (636117-K)**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008****B6. Taxation**

	Current quarter ended <u>30/06/2008</u> RM'000	Current year to date ended <u>30/06/2008</u> RM'000
In respect of the current quarter / year to date		
- Malaysian income tax	9	19
In respect of the prior year		
- Malaysian income tax	-	(7)
	<u>9</u>	<u>12</u>

Taxation has been provided despite the loss incurred mainly due to certain expenses being non-deductible for tax purposes.

B7. Sale of unquoted investments and/or properties

(a) Pursuant to the waiver obtained from Bursa Securities in compliance with Chapter 10 of the Listing Requirements of Bursa Securities for MESDAQ Market (Chapter 4 of the previous Listing Requirements of Bursa Securities for MESDAQ Market), disclosure on the purchase and sale of unquoted investments as well as its net effect is exempted.

(b) There were no sale of properties during the current year to date.

B8. Quoted securities

Particulars of purchase and disposal of quoted securities by the Group are as follows:

(a) Pursuant to the waiver obtained from Bursa Securities in compliance with Chapter 10 of the Listing Requirements of Bursa Securities for MESDAQ Market (Chapter 4 of the previous Listing Requirements of Bursa Securities for MESDAQ Market), disclosure on the purchase and sale of quoted securities as well as its net effect is exempted except for the investments managed by a related fund management company which are as follows:

	Current quarter ended <u>30/06/2008</u> RM'000	Current year to date ended <u>30/06/2008</u> RM'000
Total purchase consideration	<u>5,516</u>	<u>11,098</u>
Total sale proceeds	<u>4,433</u>	<u>10,893</u>
Net loss on disposals	<u>(313)</u>	<u>(605)</u>

OSK VENTURES INTERNATIONAL BERHAD (636117-K)

QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008

(b) Investments in quoted securities (including listed associated companies) as at 30 June 2008 are as follows:-

	Associated Companies RM'000	Other Investments RM'000
Quoted in Malaysia, at cost	141,765	14,676
Quoted outside Malaysia, at cost	5,588	71
	<hr/>	<hr/>
	147,353	14,747
Share of post-acquisition reserves	50,490	-
At carrying value	<hr/>	<hr/>
	197,843	14,747
	<hr/>	<hr/>
At market value	81,790	17,435

Investments in listed associated companies comprise investments in Green Packet Berhad, MNC Wireless Berhad, eBworx Berhad, mTouche Technology Berhad and GMO Limited.

B9. Status of corporate proposals announced but not completed as at 18 August 2008

There were no corporate proposals announced but not completed as at 18 August 2008.

B10. Borrowings and debt securities

The Group has no borrowings or debt securities as at 30 June 2008.

B11. Off balance sheet financial instruments

As at 18 August 2008 (being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report), the Group did not enter into any off balance sheet financial instruments.

B12. Material litigation

As at 18 August 2008 (being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report), the Group was not engaged in any material litigation either as plaintiff or defendant and the directors are not aware of any proceeding pending or threatened against the Group or any facts likely to give rise to any proceeding which might materially and adversely affect the financial position or business operations of the Group.

B13. Dividend

No dividend has been proposed or declared for the current quarter ended 30 June 2008 (30 June 2007: 10 sen less 27% income tax per share).

OSK VENTURES INTERNATIONAL BERHAD (636117-K)**QUARTERLY REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2008****B14. Earnings Per Share (“EPS”)**

Basic and Diluted	Current quarter ended <u>30/06/2008</u>	Comparative quarter ended <u>30/06/2007</u>	Current year to date ended <u>30/06/2008</u>	Preceding year to date ended <u>30/06/2007</u>
(Loss)/profit attributable to equity holders of the Company (RM'000)	(164)	23,398	(3,263)	27,045
Weighted average number of ordinary shares in issue ('000)	149,997	150,000	149,996	150,000
Basic (loss)/earnings per share (sen)	(0.11)	15.60	(2.18)	18.03

For the period ended 30 June 2008 and 30 June 2007, the outstanding share options have been excluded from the computation of fully diluted earnings per RM1 ordinary shares as their conversion to ordinary shares would be antidilutive.

B15. Auditors' report on preceding annual financial statements

The auditors' report on the audited financial statements for the year ended 31 December 2007 was not qualified.

By Order of the Board

YEE CHEE WAI, PATRICK
Executive Director

Kuala Lumpur
25 August 2008