

**QUARTERLY REPORT ON CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED
31 MARCH 2013**

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31-Mar-13 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31-Mar-12 RM'000	CURRENT PERIOD TO DATE ENDED 31-Mar-13 RM'000	PRECEDING PERIOD TO DATE ENDED 31-Mar-12 RM'000
Revenue	30,643	N/A	30,643	N/A
Cost of sales	(22,979)	N/A	(22,979)	N/A
Gross profit	7,664	N/A	7,664	N/A
Other income	512	N/A	512	N/A
Administrative expenses	(4,006)	N/A	(4,006)	N/A
Operating profit	4,170	N/A	4,170	N/A
Depreciation expenses	(390)	N/A	(390)	N/A
Finance costs	(542)	N/A	(542)	N/A
Profit before tax	3,238	N/A	3,238	N/A
Taxation	(810)	N/A	(810)	N/A
Profit for the financial period	2,428	N/A	2,428	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	2,428	N/A	2,428	N/A
Total comprehensive income attributable to the:				
Owners of the company	2,163	N/A	2,163	N/A
Non-controlling interests	265	N/A	265	N/A
	2,428	N/A	2,428	N/A
Weighted average no.of ordinary shares in issue ('000)	259,000	N/A	259,000	N/A
Profit per share attributable to equity holders of the Company:				
a) Basic (sen) *	0.94	N/A	0.94	N/A
b) Diluted (sen)	0.94	N/A	0.94	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) The Condensed Consolidated Statement of 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.

(2) No comparative figures are presented for the preceding year’s individual and cumulative corresponding quarter as this is the fourth interim financial report being announced by the Company in compliance with Bursa Malaysia Securities Berhad (“Bursa Securities”) ACE Market Listing Requirements (“Listing Requirements”).

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

	UNAUDITED	AUDITED
	As at	As at
	31-Mar-13	31-Dec-12
	RM	RM
	RM'000	RM'000
ASSETS		
Non-Current Assets		
Property plant and equipment	38,009	35,254
Current Assets		
Inventories	12,860	13,103
Amount due from customers for contract works	2,214	1,928
Trade and other receivables	64,289	60,131
Fixed deposits placed with licensed banks	6,719	7,130
Cash and bank balances	14,950	11,475
Total Current Assets	101,032	93,767
TOTAL ASSETS	139,041	129,021
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	25,900	25,900
Share premium	17,691	17,691
Revaluation reserve	3,349	3,349
Foreign currency translation reserve	(31)	(14)
Reserve arising from reverse acquisition	(17,007)	(17,007)
Retained earnings	28,061	25,898
Non-controlling interest	2,344	2,079
Total Equity	60,307	57,896
Non Current Liabilities		
Loan and borrowings	17,974	17,965
Deferred tax liabilities	437	438
	18,411	18,403
Current Liabilities		
Amount due to customers for contract works	221	190
Trade and other payables	18,197	24,178
Loan and borrowings	38,440	25,283
Tax payables	3,465	3,071
Total Current Liabilities	60,323	52,722
TOTAL LIABILITIES	78,734	71,125
TOTAL EQUITY AND LIABILITIES	139,041	129,021
Net assets per share attributable to owners of the Company (RM)	0.23	0.22

Notes:

N/A : denotes not applicable

- (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 FIRST QUARTER ENDED 31 MARCH 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									
Foreign currency translation	-	-	-	(1)	-	-	(1)	-	(1)
Foreign exchange difference	-	-	-	(16)	-	-	-	-	-
Total comprehensive income for the financial period	-	-	-	-	-	2,163	2,163	265	2,428
At 31 March 2013	25,900	17,691	3,349	(31)	(17,007)	28,061	57,979	2,344	60,323

Notes:

* RM2.00.

- 1) The Condensed Consolidated Statements of Changes in Equity 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.

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE FIRST QUARTER ENDED 31 MARCH 2013

	Current Period to Date Ended 31-Mar-13 RM'000	Preceding Period To Date Ended 31-Mar-12 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	3,238	N/A
Adjustments for:		
Depreciation	390	N/A
Unrealised loss on foreign currency exchange	(10)	N/A
Interest expenses	542	N/A
Interest income	(27)	N/A
	4,133	N/A
Changes in working capital		
Inventories	96	N/A
Receivables	(4,153)	N/A
Payables	(5,967)	N/A
Amount due from customer for contract works	(108)	N/A
	(5,999)	N/A
Tax paid	(384)	N/A
Interests paid	(14)	N/A
Interests received	27	N/A
Net cash flows from operating activities	(6,370)	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property plant and equipment	(2,291)	N/A
Capital development expenditure	(854)	N/A
Net cash flows from investing activities	(3,145)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Interests paid	(528)	N/A
Fixed deposits held as security values	(53)	N/A
Repayment to the director	(4)	N/A
Net drawdown of borrowing	12,875	N/A
Net cash flows from financing activities	12,290	N/A
Net Change in cash and cash equivalents	2,775	N/A
Effects of exchange rate changes	(11)	N/A
Cash and cash equivalents:		
At the beginning of the financial period	11,938	N/A
At the end of the financial period	14,702	N/A
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	14,950	N/A
Overdraft Facilities	(248)	-
Fixed deposits	6,719	N/A
	21,421	N/A
Less: Fixed deposits pledged with licensed banks	(6,719)	N/A
	14,702	N/A

Notes:

- (1) No comparative figures are presented for the preceding year's cumulative corresponding quarter as this is the fourth interim financial report being announced by the Company in compliance with Listing Requirements.
- (2) 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 FIRST QUARTER ENDED 31 MARCH 2013

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

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

A1. 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 FYE 31 December 2011, the Group prepared its financial statements in accordance with Financial Reporting Standards (FRSs).

These interim financial statements are the Group’s 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 FYE 31 December 2011.

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.

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 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

There have been no issuances, cancellations, repurchases, resale and repayments of debt and equity securities during the current period and year to date.

A8. Dividends Paid

No dividend was paid during the quarter under review.

A9. Segmental Information

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

Individual (Telecommunication			M&E	Investment		
31 March 20	Network	Green Energy and	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 cust	20,903	4,398	3,145	2,197	-		30,643
Inter-segmen	863	146	335	1,828	-	(3,172)	-
Total Reven	21,766	4,544	3,480	4,025	-	(3,172)	30,643
Profit befor	2,605	122	265	585	(228)	(111)	3,238
Taxation	(604)	(30)	(85)	(91)	-	-	(810)
Profit for the financial							
period	2,001	92	180	494	(228)	(111)	2,428

Geographical segment has not been presented on the Group as it operates mainly in Malaysia.

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

Subsequent to the completion of the Acquisition of OCK International Sdn Bhd (as defined and disclosed in note B6) on 28 March 2013, OCK International Sdn Bhd has become a wholly-owned subsidiary company of the Group during the quarter ended 31 March 2013.

A14. Contingent Liabilities and Contingent Assets

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

	UNAUDITED	AUDITED
	as at	as at
	31-Mar-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	25,690	25,690
	<u>25,690</u>	<u>25,690</u>

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
Nature of Transactions	31-Mar-13	31-Dec-12
Equipment rental received	18,345	139,820
Purchases	18,060	101,164
Rental of properties paid	65,892	263,568
Rental of properties received	4,800	19,200
	<u>4,800</u>	<u>19,200</u>

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

The Group reported a revenue of RM30.64 million and profit before taxation of RM3.24 million for the FPE 31 March 2013. The Group's core business which comprises telecommunications network services and green energy and power solution whereby each division contributed approximately 71.0% and 14.8% 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 March 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	20,903	4,398	3,145	2,197	-		30,643
PBT	2,605	122	265	585	(228)	(111)	3,238

Individual quarter 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	25,513	5,179	3,903	1,529	46		36,170
PBT	4,637	97	5	226	440	122	5,527

The total revenue of RM30.64 million recorded for the current quarter was lower by RM5.53 million as compared to the revenue recorded for in the preceding quarter of RM36.17 million mainly due to lower contribution from Telecommunications Network Services segment.

The total profit before tax ("PBT") recorded for the current quarter at RM3.23 million was lower than the preceding quarter of RM5.52 million by RM2.29 million.

Revenue from the telecommunications network services segment was approximately 18.1% lower than the preceding quarter. The decrease in revenue from telecommunication network services was mainly due to the completion of a project in the previous financial year and there are less activities in Quarter 1 as a result of lower roll-out work by the telco operators. Consequently, the PBT for Telecommunications Network Services segment is 43.9% lower than the preceding quarter.

Revenue from the green energy and power solutions segment was marginally improved as compared to the preceding quarter.

The trading segment registered a decrease in revenue of RM0.75 million from RM3.90 million in the preceding quarter to RM3.15 million in the current quarter.

The M&E engineering services segment recorded a increase in revenue from RM1.53 million in the preceding quarter to RM2.19 million in the current quarter due to customers' acceptance of variation orders. Thus, the PBT was higher by RM0.36 million in the current quarter.

Revenue for the investment holding company is derived mainly from interest income.

B3. Prospects

The Malaysian Communications and Multimedia Commission (MCMC) awarded the 4G / 2,600 Megahertz spectrum to eight (8) companies in December 2012. With the advent of the award, telecommunication companies are expected to upgrade and invest in additional infrastructure and equipment to capitalise on the rising use of data under the 3G/4G environment.

As such, 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. (Source: *Prospect Outlook of Malaysia's Telecommunications Network Service Market* by Protégé Associates Sdn Bhd, as contained in Section 7 of the Prospectus dated 29 June 2012.)

Barring any unforeseen circumstances, the Board of Directors is optimistic about the Group's performance for the next financial year ending 31 December 2013.

B4. Profit forecast

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

B5. Taxation

	Financial period-to-date
	31-Mar-13
	RM'000
Current tax expense	748
Malaysia	62
Deferred Tax	810
Total income tax expenses	<u>810</u>

The Group's effective tax rate for the financial period to date is 25.96% and is higher than the statutory tax rate. 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) Acquisition of OCK International Sdn Bhd

On 28 March 2013, OCK Group Berhad acquired 99 ordinary shares of RM1.00 each representing 99% equity interest in the share capital of OCK International Sdn Bhd.

The Acquisition of OCK International Sdn Bhd has been completed on 28 March 2013.

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	Proposed Utilisation RM'000	Actual Utilisation As at 31.3.2013 RM'000	Balance Utilisation %	Reason for Deviation
(i) Capital expenditure	9,900	7,900	20.20%	(1)
(ii) Operating expenditure	9,700	7,160	26.19%	(2)
(iii) Working Capital	5,400	2,030	62.41%	(1)
(iv) Estimated listing expenses	2,000	2,013	-0.65%	-
Total gross proceeds	27,000	19,103	29.25%	

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.

B8. Group borrowings and debt securities

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

	Secured RM'000	Unsecured RM'000	Total RM'000
Long term borrowings:-			
Hire purchase	962	-	962
Term loans	17,012	-	17,012
	17,974	-	17,974
Short term borrowings:-			
Bankers' acceptance	4,033	-	4,033
Trust receipts/LC	3,280	-	3,280
Revolving project loan	29,613	-	29,613
Hire purchase payables	540	-	540
Term loans	974	-	974
	38,440	-	38,440

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	AUDITED
	as at	as at
	31-Mar-13	31-Dec-12
	RM'000	RM'000
Total retained earnings of the Company and its subsidiary companies:		
- Realised	27,218	23,090
- Unrealised	843	2,807
Total Group retained profits as per consolidated accounts	<u>28,061</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	Corresponding	Current	Corresponding
	Quarter Ended	Quarter Ended	Year-To-Date Ended	Year-To-Date Ended
	31-Mar-13	31-Mar-12	31-Mar-13	31-Mar-12
Group's comprehensive income attributable to equity holders of the Company (RM'000)	2,428	N/A	2,428	N/A
Weighted average number of ordinary shares ('000)	259,000	N/A	259,000	N/A
Earnings per share (sen):				
- Basic ^	0.94	N/A	0.94	N/A
- Diluted*	0.94	N/A	0.94	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.

B12. Profit for the period

	Current Quarter Ended 31-Mar-13 RM'000	Corresponding 31-Mar-12 RM'000	Current Year-To-Date Ended 31-Mar-13 RM'000	Corresponding 31-Mar-12 RM'000
Profit before taxation is arrived at after charging/(crediting)	3,238	N/A	3,238	N/A
(a) depreciation	390	N/A	390	N/A
(b) interest expenses	542	N/A	542	N/A
(c) interest income	(27)	N/A	(27)	N/A
(d) net foreign exchange (gain)/loss	4	N/A	4	N/A
(e) other income	(120)	N/A	(120)	N/A
(f) rental income	(365)	N/A	(365)	N/A

Notes:

N/A denotes not applicable.

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

B13. Dividend

A final single tier dividend of 0.5sen per ordinary share in respect of the financial year ended 31 December 2012 on 259,000,000 ordinary shares, amounting to dividend payable of RM1,295,000 has been approved by the shareholders during the Annual General Meeting on 27 May 2013.

By Order of the Board

Wong Youn Kim (MAICSA 7018778)
Company Secretary
Kuala Lumpur

Date: 29 May 2013