

QUARTERLY REPORT ON THE CONSOLIDATED RESULTS FOR THE FIRST QUARTER ENDED 31 MARCH 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	CURRENT QUARTER ENDED 31-Mar-23 RM'000	PRECEDING YEAR CORRESPONDING QUARTER ENDED 31-Mar-22 RM'000	CURRENT YEAR TO DATE ENDED 31-Mar-23 RM'000	PRECEDING YEAR TO DATE ENDED 31-Mar-22 RM'000
Revenue	179,699	127,402	179,699	127,402
Cost of sales	(139,043)	(96,369)	(139,043)	(96,369)
Gross profit	40,656	31,033	40,656	31,033
Other income	1,664	884	1,664	884
Administrative expenses	(16,819)	(14,487)	(16,819)	(14,487)
Operating profit	25,501	17,430	25,501	17,430
Finance costs	(10,512)	(6,095)	(10,512)	(6,095)
Share of results of associates/ JV	-	-	-	-
Profit before tax	14,989	11,335	14,989	11,335
Taxation	(3,659)	(2,198)	(3,659)	(2,198)
Profit for the financial period	11,330	9,137	11,330	9,137
Other comprehensive income, net of tax:				
Foreign currency translation	1,530	15,644	1,530	15,644
Total comprehensive income for the financial period	12,860	24,781	12,860	24,781
Profit attributable to:				
Owners of the Company	8,637	7,401	8,637	7,401
Non-controlling interests	2,693	1,736	2,693	1,736
	11,330	9,137	11,330	9,137
Total comprehensive income attributable to:				
Owners of the Company	9,403	18,091	9,403	18,091
Non-controlling interests	3,457	6,690	3,457	6,690
	12,860	24,781	12,860	24,781

Note:

The Condensed Consolidated Statement of Comprehensive Income for the first quarter ended 31 March 2023 should be read in conjunction with the Audited Financial Statements for the financial year ended (“FYE”) 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

OCK GROUP BERHAD
Company No: 201101027780 (955915 – M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023

	UNAUDITED As at 31-Mar-23 RM'000	AUDITED As at 31-Dec-22 RM'000
ASSETS		
Non-Current Assets		
Property, plant and equipment	762,792	758,189
Investment properties	20,146	20,146
Right-of-use assets	174,754	174,704
Deferred tax assets	1,627	1,573
Intangible assets	189,606	186,756
Investment in associates	177	177
Trade and other receivables	9,952	12,395
	1,159,054	1,153,940
Current Assets		
Inventories	95,182	86,784
Contract assets	62,280	65,951
Other Investments	119	2,565
Trade and other receivables	318,372	268,203
Tax recoverable	1,720	1,205
Fixed deposits placed with licensed banks	12,105	10,088
Cash and bank balances	58,802	59,931
	548,580	494,727
TOTAL ASSETS	1,707,634	1,648,667
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	300,921	300,848
Warrant reserve	12,959	12,959
Share option reserve	1,333	1,277
Revaluation reserve	7,204	7,204
Foreign currency translation reserve	2,822	(37)
Reserve arising from reverse acquisition	(17,007)	(17,007)
Other reserve	234	208
Retained earnings	342,382	333,745
	650,848	639,197
Non-controlling interests	89,193	85,736
Total Equity	740,041	724,933
Non-Current Liabilities		
Loan and borrowings	346,837	348,208
Deferred tax liabilities	21,005	20,706
Deferred income	1,257	1,686
Provision for liabilities	15,789	15,431
Post employment benefit liabilities	845	764
Lease liabilities	150,171	144,117
	535,904	530,912
Current Liabilities		
Contract liabilities	1,258	4,115
Trade and other payables	161,100	116,473
Loan and borrowings	227,233	228,067
Lease liabilities	38,829	40,998
Tax payables	3,269	3,169
	431,689	392,822
TOTAL LIABILITIES	967,593	923,734
TOTAL EQUITY AND LIABILITIES	1,707,634	1,648,667
Net assets per share attributable to owners of the Company (RM)	0.62	0.61

OCK GROUP BERHAD

Company No: 201101027780 (955915 – M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2023 (CONT'D)

Note:

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

OOCK GROUP BERHAD

Company No: 201101027780 (955915 – M)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2023

	Attributable to owners of the Company						Retained Earnings	Total	Non-Controlling Interests	Total Equity
	Non-distributable			Distributable						
	Share Capital	Warrant Reserve	Share Option Reserve	Translation / Revaluation Reserve	Reverse Acquisition Reserve	Other Reserve				
At 1 January 2023	300,848	12,959	1,277	7,167	(17,007)	208	333,745	639,197	85,736	724,933
Employee share option	-	-	60	-	-	-	-	60	-	60
Exercise of ESOS	73	-	(4)	-	-	-	-	69	-	69
Foreign currency translation	-	-	-	2,859	-	26	-	2,885	764	3,649
Total comprehensive income for the financial period	-	-	-	-	-	-	8,637	8,637	2,693	11,330
At 31 March 2023	300,921	12,959	1,333	10,026	(17,007)	234	342,382	650,848	89,193	740,041
At 1 January 2022	300,835	12,959	840	(6,791)	(17,007)	208	306,165	597,209	76,726	673,935
Dividend paid	-	-	-	-	-	-	(5,272)	(5,272)	(1,470)	(6,742)
Employee share option	-	-	111	-	-	-	-	110	-	110
Exercise of ESOS	13	-	(3)	-	-	-	-	10	-	10
Foreign currency translation	-	-	-	6,554	-	25	-	6,579	4,955	11,534
Total comprehensive income for the financial period	-	-	-	-	-	-	7,401	7,401	1,736	9,137
At 31 March 2022	300,848	12,959	948	(237)	(17,007)	233	308,294	606,038	81,947	687,985

Note:

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the FYE 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED
31 MARCH 2023**

	Current Year To Date Ended 31-Mar-23 RM'000	Preceding Year To Date Ended 31-Mar-22 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	14,989	11,335
Adjustments for:		
Depreciation of property, plant and equipment	19,392	22,367
Depreciation of right-of-use assets	6,655	-
Amortisation of intangibles	736	552
Employee share option expense	57	108
Impairment losses on receivables	3	114
Interest expenses	10,329	6,095
Interest income	(272)	(155)
Net unrealised gain on foreign exchange	-	(1,297)
Unwinding effect on provision for site restoration	183	-
	<u>52,072</u>	<u>39,119</u>
Changes in working capital:		
Inventories	(8,398)	(24,273)
Receivables	(47,728)	(51,466)
Payables	52,744	15,084
Amount due from customer for contract works	815	8,941
	<u>49,505</u>	<u>(12,595)</u>
Tax paid	(3,829)	(1,163)
Interest paid	(2,229)	-
Interest received	272	155
	<u>43,719</u>	<u>(13,603)</u>
Net cash flows used in operating activities	43,719	(13,603)
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in pledged deposits	112	(215)
Purchase of property, plant and equipment and investment properties	(23,994)	(19,315)
Other investments	2,445	16,907
Net cash flows used in investing activities	(21,437)	(2,623)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED
31 March 2023 (CONT'D)**

	Current Year To Date Ended 31-Mar-23 RM'000	Preceding Year To Date Ended 31-Mar-22 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES		
(Repayment to)/Advances from minority shareholders of subsidiaries	(8,065)	-
Interest paid	(8,100)	(3,991)
Net repayment of borrowings	(15,538)	-
Net drawdown of borrowings	18,443	1,411
Proceed from issuance of shares pursuant to ESOS	73	12
Subscription of shares by non-controlling interests in a subsidiary	470	-
Dividends paid on:		
- ordinary shares	-	(5,273)
- non-controlling interests	(775)	(1,470)
Net payment of lease liabilities	(5,950)	(7,260)
Net cash flows used in financing activities	(19,442)	(16,571)
Net change in cash and cash equivalents	2,840	(32,797)
Effects of exchange rate changes	142	9,961
Cash and cash equivalents:		
At the beginning of the financial period	33,373	23,485
At the end of the financial period	36,355	649
Cash and cash equivalents at the end of the financial period comprise the following:		
Cash and bank balances	58,802	36,657
Fixed deposits	12,105	28,939
Bank overdraft	(22,447)	(36,008)
	48,460	29,588
Less: Fixed deposits pledged with licensed banks	(12,105)	(28,939)
	36,355	649

Note:

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with Audited Financial Statements for the FYE 31 December 2022 and the accompanying explanatory notes attached to the interim financial statements.

QUARTERLY REPORT FOR THE QUARTER ENDED 31 MARCH 2023

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED (“FPE”) 31 MARCH 2023

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

A1. Basis of Preparation

These condensed consolidated interim financial statements (“interim financial 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 2022 and the accompanying explanatory notes attached to the interim financial statements.

The significant accounting policies and methods adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the FYE 31 December 2022.

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 2022 except for the adoption of the following new MFRSs, IC Interpretation and Amendments to MFRSs effective for financial year beginning on or after 1 January 2023:

New MFRSs:

MFRS 17 Insurance Contracts

Amendments/Improvements to MFRSs:

MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards

MFRS 3 Business Combinations

MFRS 5 Non-current Assets Held for Sale and Discontinued Operations

MFRS 9 Financial Instruments

MFRS 15 Revenue from Contracts with Customers

MFRS 17 Insurance Contracts

MFRS 101 Presentation of Financial Statements

MFRS 107 Statements of Cash Flows

MFRS 108 Accounting Policies, Changes in Accounting Estimates and Errors

MFRS 112 Income Taxes

MFRS 116 Property, Plant and Equipment

MFRS 119 Employee Benefits

MFRS 132 Financial instruments: Presentation

MFRS 136 Impairment of Assets

QUARTERLY REPORT FOR THE QUARTER ENDED 31 MARCH 2023

NOTES TO THE INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED (“FPE”) 31 MARCH 2023

A2. Summary of Significant Accounting Policies (Cont’d)

Amendments/Improvements to MFRSs (Cont’d):

MFRS 137	Provision, Contingent Liabilities and Contingent Assets
MFRS 138	Intangible Assets
MFRS 140	Investment Property

The adoption of the above did not have any significant effects on the interim financial report of the Group.

A3. Auditors’ Report

There was no qualification on the audited financial statements of the Company and its subsidiary companies for the FYE 31 December 2022.

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.

OCC GROUP BERHAD

Company No: 201101027780 (955915 – M)

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

During the financial period ended 31 March 2023, there were no ordinary shares issued pursuant to the exercise of the Employees' Share Option Scheme (ESOS). Detail of the issued and paid up capital of the Company as at 31 March 2023 are as follows:

	No. of Shares Unit'000	RM'000
As at 31 December 2022	1,054,508	300,848
Ordinary shares issued pursuant to the ESOS	176	73
As at 31 March 2023	1,054,984	300,921

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities in the current quarter and financial period ended 31 March 2023.

A8. Dividends Paid

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

A9. Segmental Information

The segmental results of the Group for the FPE 31 March 2023 based on segment activities are as follows:

Cumulative Quarter 31 March 2023	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	Elimination RM'000	Group RM'000
Revenue from							
External customers	150,940	21,477	4,016	3,266	-	-	179,699
Inter-segment revenue	2,500	1,686	168	-	-	(4,354)	-
Total Revenue	153,440	23,163	4,184	3,266	-	(4,354)	179,699
Profit before tax	13,429	2,913	1,159	295	(1,344)	(1,463)	14,989
Taxation	(2,903)	(675)	(290)	-	-	209	(3,659)
Profit for the financial period	10,526	2,238	869	295	(1,344)	(1,254)	11,330

Cumulative Quarter 31 March 2022	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	Elimination RM'000	Group RM'000
Revenue from							
External customers	111,745	12,556	2,847	254	-	-	127,402
Inter-segment revenue	6,042	735	178	-	-	(6,955)	-
Total Revenue	117,787	13,291	3,025	254	-	(6,955)	127,402
Profit before tax	12,855	1,250	932	(523)	(891)	(2,288)	11,335
Taxation	(1,900)	(279)	(224)	-	-	205	(2,198)
Profit for the financial period	10,955	971	708	(523)	(891)	(2,083)	9,137

A9. Segmental Information (Cont'd)

The segmental results of the Group for the FPE 31 March 2023 based on geographical segment are as follows:

Cumulative Quarter 31-March-23	Malaysia RM'000	Regional RM'000	Elimination RM'000	Group RM'000
Revenue from				
External customers	113,704	65,995	-	179,699
Inter-segment revenue	4,354	-	(4,354)	-
Total Revenue	118,058	65,995	(4,354)	179,699
Profit before tax	9,132	7,320	(1,463)	14,989
Taxation	(2,263)	(1,605)	209	(3,659)
Profit for the financial period	6,869	5,715	(1,254)	11,330

Cumulative Quarter 31-March-22	Malaysia RM'000	Regional RM'000	Elimination RM'000	Group RM'000
Revenue from				
External customers	67,909	59,493	-	127,402
Inter-segment revenue	6,955	-	(6,955)	-
Total Revenue	74,864	59,493	(6,955)	127,402
Profit before tax	4,000	9,623	(2,288)	11,335
Taxation	(1,041)	(1,362)	205	(2,198)
Profit for the financial period	2,959	8,261	(2,083)	9,137

A10. Valuation of property, plant and equipment

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

A11. Capital Commitments

As at 31 March 2023, the capital commitments are as follows:

	UNAUDITED	UNAUDITED
	as at	as at
	31-Mar-23	31-Mar-22
	RM'000	RM'000
In respect of capital expenditure:		
Property, plant and equipment		
- approved and contracted for	181,255	188,007
- approved but not contracted for	276,832	237,890
	<hr/>	<hr/>
In respect of acquisition of a subsidiary		
- approved and contracted for	-	-
	<hr/>	<hr/>

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

There were no significant changes in the composition of the Group in the current quarter review.

A14. Contingent Liabilities and Contingent Assets

As at 31 March 2023, the contingent liabilities are as follows:

	UNAUDITED	UNAUDITED
	as at	as at
	31-Mar-23	31-Mar-22
	RM'000	RM'000
Financial guarantees given by OCC Group Berhad to licensed banks for facilities granted to subsidiaries	572,670	449,368
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A15. Significant Related Party Transaction

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

Nature of Transactions	UNAUDITED	UNAUDITED
	as at 31-Mar-23 RM'000	as at 31-Mar-22 RM'000
Consultancy fee	103	62
Interest expense	148	103
Purchases	72	54
Sales	(3)	(8)

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 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	Elimination RM'000	Group RM'000
31 March 2023							
Total Revenue	153,440	23,163	4,184	3,266	-	(4,354)	179,699
Profit before tax	13,429	2,913	1,159	295	(1,344)	(1,463)	14,989

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	Elimination RM'000	Group RM'000
31 March 2022							
Total Revenue	117,787	13,291	3,025	254	-	(6,955)	127,402
Profit before tax	12,855	1,250	932	(523)	(891)	(2,288)	11,335

For the current quarter ended 31 March 2023, the Group reported a higher revenue as compared to the corresponding quarter of the previous year, mainly due to higher revenue contribution from Telecommunication Network Services, Green Energy and Power Solution, Trading and M&E Engineering Services.

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	Elimination RM'000	Group RM'000
31 March 2023							
Total Revenue	153,440	23,163	4,184	3,266	-	(4,354)	179,699
Profit before tax	13,429	2,913	1,159	295	(1,344)	(1,463)	14,989

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	Elimination RM'000	Group RM'000
31 December 2022							
Total Revenue	169,153	15,463	6,217	4,490	-	(9,231)	186,092
Profit before tax	18,124	1,423	1,106	572	(5,479)	(2,046)	13,700

OCK GROUP BERHAD

Company No: 201101027780 (955915 – M)

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

The total revenue of RM179.7 million recorded for the current quarter was lower as compared to the revenue in the preceding quarter of RM186.1 million. This was mainly due to the lower revenue contributed by Telecommunication Network Services, Trading and M&E Engineering Services in the current quarter.

B3. Prospects

OCK is Malaysia's largest telecommunication network solutions provider. Riding on the forefront of the telecommunications sector, OCK foresees the Malaysian telecommunications sector to experience an increase in activities through initiatives such as the Jalinan Digital Negara and Digital Nasional Berhad ("DNB"). The Group's current order book stands at over RM320 million which is expected to further benefit from additional orders through the rollout of 5G network nationwide.

As an ASEAN towerco, OCK currently owns more than 5,300 telecommunication sites across Myanmar, Vietnam and Malaysia. The sector is experiencing an accelerated roll out of telecommunication infrastructures, catering to the advancement of 5G and increasing demand for data. The regional towerco industry has been very vibrant with many acquisitions completed, valuing towercos at higher multiples. The Group views this positively as it continues to increase its tower portfolio both locally and regionally.

In addition, OCK is equipped with engineering, procurement and construction capabilities to build as well as own solar farms. OCK is actively participating in the government agencies' initiatives on large scale solar projects to expand its renewable energy footprint, including opportunities under the Net Energy Metering scheme and Virtual Power Purchase Agreement initiated by the Malaysian government. To date, OCK owns 22 solar farms in Malaysia with a total capacity of 12.36MW. On an ongoing basis, OCK will continue to look for more viable additional solar sites to grow the segment either organically or inorganically.

Moving forward, OCK will continue to actively participates in tenders for more projects related to 5G, telecommunication infrastructure works, CME and others. This is further supported by DNB's plans to achieve full 5G network deployment by 2024. Given that Malaysia's 5G network coverage has already achieved close to 50%, OCK believes that 5G uptake will further ramp up which will benefit the Group. Furthermore, with the recent announcement by the Malaysian government to potentially look into transitioning from a single wholesale network to a dual wholesale network for the rollout of 5G connections, this will further allow the Group's TNS segment to benefit both directly and indirectly by increasing more 5G Towers to construct and also improve sharing ratios, barring any unforeseen circumstances.

B4. Profit forecast

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

B5. Taxation

	Quarter Ended		Year-To-Date Ended	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
	RM'000	RM'000	RM'000	RM'000
Taxation for the period	3,597	2,720	3,597	2,720
Deferred Tax	62	(522)	62	(522)
Total taxation	3,659	2,198	3,659	2,198

The Group's effective tax rate for the current quarter is lower than the statutory tax rate 24%.

B6. Status of Corporate Proposal

There were no corporate proposals announced but not completed as at the date of this announcement.

B7. Group borrowings and debt securities

The Group's borrowings as at 31 March 2023 are as follows:

	Secured RM'000	Unsecured RM'000	Total RM'000
Long term borrowings:-			
Term loans	346,837	-	346,837
Short term borrowings:-			
Overdraft	22,447	-	22,447
Bankers' acceptance	52,726	-	52,726
Revolving credit	13,205	-	13,205
Revolving project loan	76,630	-	76,630
Term loans	62,225	-	62,225
	227,233	-	227,233
			574,070

The above borrowings are denominated in Ringgit Malaysia, except for term loans amounting to RM292 million and RM13.4 million which are denominated in USD and IDR respectively.

B8. Material Litigation

As at the date of this report, the Group was not engaged in any material litigation.

B9. Earnings Per Share

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

	Quarter Ended		Year-To-Date Ended	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Group's profit attributable to equity holders of the Company (RM'000)	8,637	7,401	8,637	7,401
Weighted average number of ordinary shares ('000)	1,054,684	1,054,508	1,054,684	1,054,508
Upon conversion of warrants ('000)	-	-	-	-
Adjusted weighted average number of ordinary shares ('000)	1,054,684	1,054,508	1,054,684	1,054,508
Earnings per share (sen):				
- Basic ^	0.82	0.70	0.82	0.70
- Diluted *	0.82	0.70	0.82	0.70

Notes:

^ Basic earnings per share are based on the profit attributable to owners of the Company and weighted average number of ordinary shares outstanding during the quarter.

* Diluted earnings per share are based on the profit attributable to owners of the Company and the weighted average number of ordinary shares outstanding during the quarter plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

B10. Profit for the period

	Quarter Ended		Year-To-Date Ended	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
	RM'000	RM'000	RM'000	RM'000
Profit before tax is arrived at after charging/(crediting):	14,989	11,335	14,989	11,335
- depreciation and amortisation	26,783	22,919	26,783	22,919
- interest expenses	10,512	6,095	10,512	6,095
- interest income	(272)	(155)	(272)	(155)
- (gain)/loss on foreign exchange	(1,141)	(2,595)	(1,141)	(2,595)
- other income	(1,392)	(729)	(1,392)	(729)

B11. Declared Dividend

No interim dividend has been proposed or declared for the current financial period ended 31 March 2023.

By Order of the Board

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