

# OCK 1Q net profit up 27% on higher revenue

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KUALA LUMPUR (May 30): OCK Group Bhd's net profit rose 27.3% to RM4.72 million in its first quarter ended March 31, 2017 (1QFY17), from RM3.71 million a year ago, on higher revenue.

The telecommunication network solutions provider's earnings per share increased to 0.54 sen, from 0.47 sen a year ago.

Quarterly revenue also grew 35.8% to RM106.52 million, from RM78.44 million in 1QFY16, mainly contributed by its core business in telecommunication network services (TNS), which makes up 88.9% of its revenue.

OCK also attributed the improved quarterly revenue to acquisition of Southeast Asia Telecommunications Holdings Pte Ltd in January, which owns 1,983 telecom towers in Vietnam.

In a filing with Bursa Malaysia today, OCK said it is expected to benefit from increased projects coming out from the network expansion undertaken by major telecommunications companies (telcos) to accommodate the growth in data.

"The group aims to grow its recurring revenue business via build-own-and-lease and acquiring existing tower sites operators in Asean. This can be achieved by leveraging on the group's established presence in Asean and its vast experiences in building telecom infrastructure, such as tower sites and

maintenance of telecom infrastructure," OCK said, adding it is continuing works to roll out 920 telecom towers in Myanmar for Telenor.

With the group's continuous investment to grow its regional business, OCK said it expects significant contribution from its overseas business in Indonesia, Myanmar and Vietnam, moving forward. Today, OCK owns close to 2,800 towers across the region.

OCK shares fell 1.5 sen or 1.6% to close at 92 sen today, for a market capitalisation of RM801.8 million.