

OVERSEA ENTERPRISE BERHAD (317155-U)

(formerly known as Restoran Oversea Corporation Sdn Bhd)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2010**

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Current Year to Date Ended	Preceding Year Corresponding Period Ended
	30 September 2010 RM'000	30 September 2009 RM'000	30 September 2010 RM'000	30 September 2009 RM'000
Revenue	21,382	N/A	52,224	N/A
Cost of sales	(11,574)	N/A	(25,163)	N/A
Gross profit	9,808	N/A	27,061	N/A
Other operating income	1,111	N/A	3,738	N/A
Administration and other operating expenses	(1,825)	N/A	(6,234)	N/A
Selling and Distribution expenses	(7,672)	N/A	(21,933)	N/A
Finance costs	(116)	N/A	(378)	N/A
Profit before tax	1,306	N/A	2,254	N/A
Income tax expense	(360)	N/A	(628)	N/A
Profit after tax	946	N/A	1,626	N/A
Other comprehensive income	141	N/A	223	N/A
Total comprehensive income	1,087	N/A	1,849	N/A
Profit attributable to:				
Equity holders of the Company	946	N/A	1,626	N/A
Total comprehensive income attributable to:				
Equity holders of the Company	1,087	N/A	1,849	N/A
Weighted average no. of ordinary shares in issue ('000)	245,000	N/A	227,428	N/A
Earnings per share (sen):				
- Basic	0.39	N/A	0.71	N/A

Notes:

N/A Not Applicable

- (i) 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.
- (ii) The unaudited condensed consolidated statements of comprehensive income should be read in conjunction with the Annual Report for the financial year ended 31 December 2009 and the accompanying explanatory notes attached to this interim financial report.
- (iii) No comparative figures are available for the preceding year's individual and cumulative corresponding quarter as this is the third interim financial report being announced by the Company in compliance with Bursa Malaysia Securities Berhad ("Bursa Securities") ACE Market Listing Requirements ("Listing Requirements")

OVERSEA ENTERPRISE BERHAD (317155-U)

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UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2010

	UNAUDITED As at 30 September 2010 RM'000	AUDITED As at 31 December 2009 (Restated) RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	28,177	29,615
Investment properties	7,723	7,723
Other Investment	835	653
Intangible assets	149	83
Long-term receivables	22	32
	36,906	38,106
Current Assets		
Inventories	5,498	5,165
Trade and other receivables	9,018	5,752
Tax refundables	2,197	1,290
Deposits, bank and cash balances	18,263	9,248
	34,976	21,455
Total Assets	71,882	59,561
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of The Company		
Share capital	49,000	37,620
Reserves	4,757	1,910
Shareholders' Fund	53,757	39,530
Minority Interests	-	-
Total equity	53,757	39,530
Non-current liabilities		
Hire purchase creditors	105	195
Term Loans	4,650	7,114
Deferred taxation	687	687
	5,442	7,996
Current Liabilities		
Trade and other payables	11,464	10,457
Hire purchase creditors	120	115
Bank overdrafts	427	854
Term loans	672	601
Tax payables	-	8
	12,683	12,035
Total liabilities	18,125	20,031
Total equity and liabilities	71,882	59,561
Net Assets Per Share Attributable to ordinary equity holders of the Company (RM)	0.22	0.21

Note:-

- (i) The unaudited condensed statement of financial position should be read in conjunction with the Annual Report for the financial year ended 31 December 2009 and the accompanying explanatory notes attached to this interim financial report.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010**

Group	Attributable to equity holders of the Company				
	Share Capital	Non-Distributable Share Premium	Fair Value Reserve	Distributable Retained Profits	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2010					
- As previously stated	37,620	-	-	1,910	39,530
- Effects of adopting FRS 139	-	-	(41)	-	(41)
- As restated	37,620	-	(41)	1,910	39,489
Public Issue	11,380	1,707	-	-	13,087
Less: Listing expenses	-	(668)	-	-	(668)
Net profit for the period	-	-	-	1,626	1,626
Total other comprehensive income	-	-	223	-	223
Balance as at 30 September 2010	49,000	1,039	182	3,536	53,757

Notes:-

- (i) The unaudited condensed consolidated statements of changes in equity should be read in conjunction with the Annual Report for the financial year ended 31 December 2009 and the accompanying explanatory notes attached to this interim financial report.
- (ii) No comparative figures are available for the preceding year's cumulative corresponding quarter as this is the third interim financial report being announced by the Company in compliance with Bursa Malaysia Securities Berhad ("Bursa Securities") ACE Market Listing Requirements ("Listing Requirements")

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASHFLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2010**

	Current Year to Date Ended 30 September 2010	Preceding Year Corresponding Period Ended 30 September 2009
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	2,254	N/A
Adjustments for Non Cash items	2,383	N/A
Operating profit before working capital changes	4,637	N/A
Increase in inventories	(333)	N/A
Increase in trade and other receivables	(3,292)	N/A
Increase in trade and other payables	1,016	N/A
Net cash from operations	2,028	N/A
Tax paid	(1,544)	N/A
Net cash from operating activities	484	N/A
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	130	N/A
Payment for intangibles assets	(75)	N/A
Proceeds from disposal of property, plant and equipment	4	N/A
Purchase of property, plant and equipment	(656)	N/A
Net cash used in investing activities	(597)	N/A
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment to directors	(8)	N/A
Interest paid	(378)	N/A
Repayment of hire purchase obligations	(85)	N/A
Repayment of term loan	(2,393)	N/A
Proceed from issuance of share	12,418	N/A
Net cash from financing activities	9,554	N/A
Net increase in cash and cash equivalents	9,441	N/A
Cash and cash equivalents at beginning of the period	8,395	N/A
Cash and cash equivalents at end of the period	17,836	N/A
Cash and cash equivalents comprises :-		
Short term and fixed deposits with licensed banks	12,810	N/A
Cash and bank balances	5,453	N/A
Bank overdraft	(427)	N/A
	17,836	N/A

Notes:-

N/A Not Applicable

(i) The unaudited condensed consolidated statements of cash flow should be read in conjunction with the Annual Report for the financial year ended 31 December 2009 and the accompanying explanatory notes attached to this interim financial report.

(ii) No comparative figures are available for the preceding year's cumulative corresponding quarter as this is the third interim financial report being announced by the Company in compliance with Bursa Malaysia Securities Berhad ("Bursa Securities") ACE Market Listing Requirements ("Listing Requirements")