

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2013

	UNAUDITED As at 31 March 2013 RM'000	AUDITED As at 31 March 2012 RM'000
ASSETS		
Non-current assets		
Investment in Joint Venture	593	-
Property, plant and equipment	26,807	29,266
Investment properties	1,576	2,069
Other investments	734	538
Intangible assets	220	203
Long-term receivables	132	187
	30,062	32,263
Current Assets		
Inventories	3,947	5,449
Trade and other receivables	4,488	3,939
Tax refundable	1,806	1,611
Deposits, bank and cash balances	16,869	20,601
Non-current asset held for sale	195	-
	27,305	31,600
Total Assets	57,367	63,863
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of The Company		
Share capital	49,000	49,000
Reserves	(693)	4,349
Shareholders' funds	48,307	53,349
Non-controlling interest	6	-
Total equity	48,313	53,349
Non-current liabilities		
Hire purchase creditors	56	110
Term loans	767	1,192
Deferred taxation	1,070	979
	1,893	2,281
Current Liabilities		
Trade and other payables	6,680	7,541
Hire purchase creditors	54	100
Term loans	427	578
Tax payables	-	14
	7,161	8,233
Total liabilities	9,054	10,514
Total equity and liabilities	57,367	63,863
 Net Assets Per Share Attributable to ordinary equity holders of the Company (RM)	 0.20	 0.22

Note:-

- (i) The unaudited condensed statement of financial position should be read in conjunction with the annual audited accounts for the financial period ended 31 March 2012 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD (317155-U)

 UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
 FOR THE FOURTH QUARTER ENDED 31 MARCH 2013

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Current Year to Date Ended	Preceding 15 Months Corresponding Period Ended
	31 March 2013 RM'000	31 March 2012 RM'000	31 March 2013 RM'000	31 March 2012 RM'000
Revenue	18,815	18,494	67,040	86,753
Cost of sales	(7,241)	(7,192)	(27,179)	(37,391)
Gross profit	11,574	11,302	39,861	49,362
Other operating (loss)/income	1,697	1,733	5,140	7,352
Administration	(4,338)	(8,801)	(10,082)	(16,023)
Selling and Distribution expenses	(9,205)	(2,684)	(36,496)	(36,922)
Finance costs	(22)	(48)	(126)	(441)
Other operating expenses	(1,820)	-	(1,820)	-
Current year loss shared in jointly held entity	(75)	-	(75)	-
(Loss)/Profit before tax	(2,189)	1,502	(3,598)	3,328
Income tax	(804)	(757)	(954)	(1,695)
(Loss)/Profit after tax	(2,993)	745	(4,552)	1,633
Other comprehensive (expenses)/income				
Fair value of quoted shares	78	12	159	(277)
Foreign currency translation	(5)	-	(5)	-
Total comprehensive (losses)/income	(2,920)	757	(4,398)	1,356
(Loss)/Profit attributable to:				
Equity holders of the Company	(2,927)	745	(4,461)	1,633
Non-controlling interest	(66)	-	(91)	-
	(2,993)	745	(4,552)	1,633
Total comprehensive (expenses)/income attributable to:				
Equity holders of the Company	(2,854)	757	(4,307)	1,356
Non-controlling interest	(66)	-	(91)	-
	(2,920)	757	(4,398)	1,356
Weighted average no. of ordinary shares in issue ('000)	245,000	245,000	245,000	245,000
(Losses)/Earning per share (sen):				
- Basic	(1.19)	0.30	(1.82)	0.67

Notes:

- (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 audited account for the financial period ended 31 March 2012 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2013

Group	Attributable to equity holders of the Company						Non Controlling Interest	Total Equity
	Non-Distributable		Foreign Currency		Retained Profits/(Accumulated Loss)	Retained Profits/(Accumulated Loss)		
	Share Capital	Share Premium	Fair Value Reserve	Translation Reserve				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 1 April 2012	49,000	1,038	92	(1)	3,220	-	53,349	
Non Controlling interest shares issue	-	-	-	-	-	97	97	
Net Loss for the period	-	-	-	-	(4,461)	(91)	(4,552)	
Consolidation Foreign currency	-	-	-	(5)	-	-	(5)	
Other comprehensive income: - gain on fair value changes of available-for-sale financial assets - transfer to profit and loss upon disposal of available-for-sale financial assets	-	-	240	-	-	-	240	
	-	-	(81)	-	-	-	(81)	
Total other comprehensive expenses	-	-	159	(5)	(4,461)	(91)	(4,398)	
Dividend paid	-	-	-	-	(735)	-	(735)	
Balance as at 31 March 2013	49,000	1,038	251	(6)	(1,976)	6	48,313	
Balance as at 1 January 2011	49,000	1,038	369	(1)	1,587	-	51,993	
Net profit for the period	-	-	-	-	1,633	-	1,633	
Other comprehensive income: - gain on fair value changes of available-for-sale financial assets - transfer to profit and loss upon disposal of available-for-sale financial assets	-	-	77	-	-	-	77	
	-	-	(354)	-	-	-	(354)	
Total other comprehensive income	-	-	(277)	-	1,633	-	1,356	
Balance as at 31 March 2012	49,000	1,038	92	(1)	3,220	-	53,349	

Note:-

(i) The unaudited condensed consolidated statements of changes in equity should be read in conjunction with the annual audited accounts for the financial period ended 31 March 2012 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASHFLOWS
FOR THE FOURTH QUARTER ENDED 31 MARCH 2013

	Current Year to Date Ended 31 March 2013	Preceding 15 Months to Date Ended 31 March 2012
	RM'000	RM'000
CASH FLOWS (USED IN)/FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(3,598)	3,328
Adjustments for Non Cash items	<u>4,376</u>	<u>3,677</u>
Operating profit before working capital changes	778	7,005
Decrease/(Increase) in inventories	1,502	(102)
(Increase)/Decrease in trade and other receivables	(744)	1,898
Decrease in trade and other payables	<u>(861)</u>	<u>(896)</u>
Net cash from operations	675	7,905
Tax paid	(1,125)	(638)
Interest paid	(126)	(31)
Net cash (used in)/from operating activities	<u>(576)</u>	<u>7,236</u>
CASH FLOWS (USED IN)/FROM INVESTING ACTIVITIES		
Interest received	347	374
Net cash inflow from the acquisition of subsidiaries	165	-
Payment for intangibles assets	(11)	(188)
Purchase of property, plant and equipment	(3,258)	(3,719)
Purchase of other investment	(184)	(319)
Proceeds from disposal of subsidiary	513	-
Proceeds from disposal of other investment	665	998
Proceeds from disposal of property, plant and equipment	-	106
Proceeds from disposal of investment properties	-	5,650
Net cash (used in)/from investing activities	<u>(1,763)</u>	<u>2,902</u>
CASH FLOWS USED IN FINANCING ACTIVITIES		
Advance from directors	149	7
Interest paid	(104)	(407)
Dividend issued	(735)	-
Repayment of hire purchase obligations	(101)	(180)
Repayment of term loan	(602)	(3,400)
Net cash used in financing activities	<u>(1,393)</u>	<u>(3,980)</u>
Net (decrease)/increase in cash and cash equivalents	(3,732)	6,158
Cash and cash equivalents at beginning of the period	<u>20,601</u>	<u>14,443</u>
Cash and cash equivalents at end of the period	<u><u>16,869</u></u>	<u><u>20,601</u></u>
Cash and cash equivalents comprises :-		
Short term and fixed deposits with licensed banks	12,135	13,619
Cash and bank balances	<u>4,734</u>	<u>6,982</u>
	<u><u>16,869</u></u>	<u><u>20,601</u></u>

Note:-

- (i) The unaudited condensed consolidated statements of cash flow should be read in conjunction with the annual audited accounts for the financial period ended 31 March 2012 and the accompanying explanatory notes attached to this interim financial report.