

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2014

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Current Year to Date Ended	Preceding 9 Months Corresponding Period Ended
	31-Dec-14 RM'000	31-Dec-13 RM'000	31-Dec-14 RM'000	31-Dec-13 RM'000
Revenue	11,973	12,971	45,130	46,588
Cost of sales	(4,894)	(4,799)	(18,876)	(19,127)
Gross profit	7,079	8,172	26,254	27,461
Other operating income	1,402	1,162	3,498	3,591
Administration expenses	(2,501)	(1,815)	(6,269)	(5,441)
Selling and Distribution expenses	(7,024)	(6,892)	(22,705)	(22,266)
Finance costs	(31)	(25)	(83)	(98)
Share of results in a jointly controlled entity	(101)	(27)	(282)	(74)
Share of results in an associate	(18)	-	34	-
(Loss)/profit before tax	(1,194)	575	447	3,173
Income tax	(298)	(487)	(624)	(928)
(Loss)/profit after tax	(1,492)	88	(177)	2,245
Other comprehensive (expense)/income				
Fair value changes of available-for-sale financial assets	(12)	16	(46)	47
Transfer to profit or loss upon disposal of available-for-sale financial assets	-	-	-	(247)
Foreign currency translation	-	-	-	5
Total comprehensive (expense)/income	(1,504)	104	(223)	2,050
(Loss)/profit attributable to:				
Owners of the Company	(1,503)	123	(139)	2,323
Non-controlling interest	11	(35)	(38)	(78)
	(1,492)	88	(177)	2,245
Total comprehensive (expense)/income attributable to:				
Owners of the Company	(1,515)	139	(185)	2,128
Non-controlling interest	11	(35)	(38)	(78)
	(1,504)	104	(223)	2,050
Weighted average ordinary shares in issue ('000)	241,470	245,000	243,818	245,000
(Losses)/earning per share (sen):				
- Basic	(0.62)	0.05	(0.06)	0.95

Notes:

- (i) Basic earnings per share for the quarter and financial period is calculated based on the profit divided by the weighted average number of ordinary shares for the quarter and financial period respectively.
- (ii) The unaudited statements of profit and loss and other comprehensive income should be read in conjunction with the annual audited accounts for the financial year ended 31 March 2014 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2014

	UNAUDITED	AUDITED
	As at	As at
	31-Dec-14	31-Mar-14
	RM'000	RM'000
ASSETS		
Non-current assets		
Investment in associate	889	854
Investment in a joint venture	192	474
Property, plant and equipment	26,665	25,997
Investment properties	1,772	1,772
Other investments	209	256
Intangible assets	140	122
Long-term receivables	155	165
Deferred tax asset	219	194
	<u>30,241</u>	<u>29,834</u>
Current Assets		
Inventories	4,210	3,486
Trade and other receivables	4,878	3,377
Amount due from joint venture	745	-
Amount due from an associate	1,774	-
Tax refundable	541	90
Deposits, bank and cash balances	15,904	22,170
	<u>28,052</u>	<u>29,123</u>
TOTAL ASSETS	<u>58,293</u>	<u>58,957</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	49,000	49,000
Reserves	(651)	1,864
Equity attributable to owners of the Company	<u>48,349</u>	<u>50,864</u>
Non-controlling interest	(148)	(110)
Total equity	<u>48,201</u>	<u>50,754</u>
Non-current liabilities		
Hire purchase creditors	11	28
Term loans	1,241	372
Deferred taxation	1,197	1,197
	<u>2,449</u>	<u>1,597</u>
Current Liabilities		
Trade and other payables	7,169	5,857
Provision for taxation	-	325
Hire purchase creditors	22	28
Term loans	452	396
	<u>7,643</u>	<u>6,606</u>
Total liabilities	<u>10,092</u>	<u>8,203</u>
TOTAL EQUITY AND LIABILITIES	<u>58,293</u>	<u>58,957</u>
Net Assets Per Share Attributable to ordinary equity holders of the Company (RM)	0.20	0.21

Notes:-

- (i) The unaudited condensed statement of financial position should be read in conjunction with the annual audited accounts for the financial year ended 31 March 2014 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 31 DECEMBER 2014**

	Attributable to equity holders of the Company					Distributable Retained Profits	Attributable to Owners of the Company	Non-Controlling Interest	Total Equity
	Non-Distributable								
	Share Capital	Share Premium	Fair Value Reserve	Treasury Reserve	Foreign Exchange Translation Reserve				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
The Group									
Balance as at 1 April 2014	49,000	1,038	33	-	(4)	797	50,864	(110)	50,754
Loss after taxation	-	-	-	-	-	(139)	(139)	(38)	(177)
Other comprehensive expense:									
- loss on fair value changes of available-for-sale financial assets	-	-	(46)	-	-	-	(46)	-	(46)
- foreign currency translation	-	-	-	-	(5)	-	(5)	-	(5)
Total comprehensive expense	-	-	(46)	-	(5)	(139)	(190)	(38)	(228)
Transactions with owners of the Company:									
Dividend paid	-	-	-	-	-	(1,458)	(1,458)	-	(1,458)
Share buy back	-	-	-	(867)	-	-	(867)	-	(867)
Total transaction with owners of the Company	-	-	-	(867)	-	(1,458)	(2,325)	-	(2,325)
Balance as at 31 December 2014	49,000	1,038	(13)	(867)	(9)	(800)	48,349	(148)	48,201
Balance as at 1 April 2013	49,000	1,038	252	-	(5)	(1,928)	48,357	-	48,357
Profit after taxation	-	-	-	-	-	3,460	3,460	(110)	3,350
Other comprehensive income/(expense):									
- gain on fair value changes of available-for-sale financial assets	-	-	30	-	-	-	30	-	30
- transfer to profit or loss upon disposal of available-for-sale financial assets	-	-	(249)	-	-	-	(249)	-	(249)
- foreign currency translation	-	-	-	-	1	-	1	-	1
Total comprehensive income	-	-	(219)	-	1	3,460	3,242	(110)	3,132
Transactions with owners of the Company:									
- Dividend paid	-	-	-	-	-	(735)	(735)	-	(735)
Balance as at 31 March 2014 (Audited)	49,000	1,038	33	-	(4)	797	50,864	(110)	50,754

Note:-

- (i) The unaudited condensed consolidated statements of changes in equity should be read in conjunction with the annual audited accounts for the financial year ended 31 March 2014 and the accompanying explanatory notes attached to this interim financial report

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASHFLOWS
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2014

	Current Period Ended 31 December 2014	Preceding Period to Date Ended 31 December 2013
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	447	3,173
Adjustments for:-		
Amortisation of intangible assets	36	34
Provision for doubtful debt	-	-
Depreciation of property, plant & equipment	1,949	2,091
Interest expense	67	61
Unrealised gain from AFS	-	(33)
Property, plant and equipment written off	394	122
Share of loss in a jointly controlled entity, net of income tax expense	282	75
Share of profit in an associate, net of income tax expense	(34)	-
Loss/(Gain) on disposal of plant and equipment	1	(12)
Gain on disposal of other investments	-	(247)
Interest income	(359)	(246)
Operating profit before working capital changes	2,783	5,018
Increase in inventories	(724)	(78)
Increase in trade and other receivables	(1,495)	(593)
Increase in trade and other payables	1,312	281
CASH FROM OPERATIONS	1,876	4,628
Income tax paid	(1,433)	(111)
Income tax refund	9	317
NET CASH FROM OPERATING ACTIVITIES	452	4,834
CASH FLOWS USED IN INVESTING ACTIVITIES		
Interest received	359	246
Advance to associate	(1,774)	-
Advance to joint venture	(745)	-
Investment in an associate	-	(899)
Payment for intangible asset	(55)	(53)
Proceeds from disposal of:		
- property, plant and equipment	4	12
- other investments	-	539
- investment property	-	345
Purchase of own shares	(867)	-
Purchase of property, plant and equipment	(3,016)	(1,361)
NET CASH USED IN INVESTING ACTIVITIES	(6,094)	(1,171)
CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		
Advance from directors	-	9
Dividend paid	(1,458)	-
Interest paid	(67)	(61)
Repayment of hire purchase obligations	(24)	(40)
Repayment of term loans	(307)	(329)
Drawdown of term loans	1,232	-
NET CASH USED IN FINANCING ACTIVITIES	(624)	(421)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(6,266)	3,242
EFFECT OF FOREIGN EXCHANGE TRANSLATION	-	5
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	22,170	17,281
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	15,904	20,528
CASH AND CASH EQUIVALENTS COMPRISES:-		
Short term and fixed deposits with licensed banks	9,109	14,098
Cash and bank balances	6,795	6,430
	15,904	20,528

Note:-

- (i) The unaudited condensed consolidated statements of cash flow should be read in conjunction with the annual audited accounts for the financial year ended 31 March 2014 and the accompanying explanatory notes attached to this interim financial report.