

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 MARCH 2015

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Current Year to Date Ended	Preceding Year Corresponding Period Ended (Audited)
	31-Mar-15 RM'000	31-Mar-14 RM'000	31-Mar-15 RM'000	31-Mar-14 RM'000
Revenue	17,303	18,887	62,433	65,475
Cost of sales	(6,498)	(7,485)	(25,375)	(26,614)
Gross profit	10,805	11,402	37,058	38,861
Other operating income	1,684	1,606	5,182	5,197
Administration expenses	(3,348)	(6,003)	(9,617)	(11,443)
Selling and Distribution expenses	(7,591)	(4,940)	(30,296)	(27,205)
Finance costs	(23)	(8)	(106)	(106)
Share of results in a jointly controlled entity	(192)	(44)	(474)	(119)
Share of results in an associate	(48)	(44)	(13)	(44)
Profit before tax	1,287	1,969	1,734	5,141
Income tax	(590)	(864)	(1,214)	(1,791)
Profit after tax	697	1,105	520	3,350
Other comprehensive income				
Fair value changes of available-for-sale financial assets	4	(17)	(42)	30
Transfer to profit or loss upon disposal of available-for-sale financial assets	-	(1)	-	(249)
Foreign currency translation	(15)	1	(20)	1
Total comprehensive income	686	1,088	458	3,132
Profit attributable to:				
Owners of the Company	701	1,138	563	3,460
Non-controlling interest	(4)	(33)	(43)	(110)
	697	1,105	520	3,350
Total comprehensive income attributable to:				
Owners of the Company	690	1,121	501	3,242
Non-controlling interest	(4)	(33)	(43)	(110)
	686	1,088	458	3,132
Weighted average ordinary shares in issue ('000)	240,953	245,000	243,112	245,000
Earning per share (sen):				
- Basic	0.29	0.46	0.23	1.41

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 MARCH 2015

	UNAUDITED	AUDITED
	As at	As at
	31-Mar-15	31-Mar-14
	RM'000	RM'000
ASSETS		
Non-current assets		
Investment in associate	841	854
Investment in a joint venture	-	474
Property, plant and equipment	26,562	25,997
Investment properties	1,772	1,772
Other investments	214	256
Intangible assets	135	122
Long-term receivables	138	165
Deferred tax asset	288	194
	<u>29,950</u>	<u>29,834</u>
Current Assets		
Inventories	4,043	3,486
Trade and other receivables	3,327	3,377
Amount due from joint venture	945	-
Amount due from an associate	1,774	-
Tax refundable	209	90
Deposits, bank and cash balances	18,152	22,170
	<u>28,450</u>	<u>29,123</u>
TOTAL ASSETS	<u>58,400</u>	<u>58,957</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	49,000	49,000
Reserves	40	1,864
Equity attributable to owners of the Company	49,040	50,864
Non-controlling interest	(153)	(110)
Total equity	<u>48,887</u>	<u>50,754</u>
Non-current liabilities		
Hire purchase creditors	6	28
Term loans	1,171	372
Deferred taxation	1,076	1,197
	<u>2,253</u>	<u>1,597</u>
Current Liabilities		
Trade and other payables	6,769	5,857
Provision for taxation	58	325
Hire purchase creditors	22	28
Term loans	411	396
	<u>7,260</u>	<u>6,606</u>
Total liabilities	<u>9,513</u>	<u>8,203</u>
TOTAL EQUITY AND LIABILITIES	<u>58,400</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 YEAR ENDED 31 MARCH 2015**

	Attributable to equity holders of the Company						Attributable to Owners of the Company	Non-Controlling Interest	Total Equity
	Non-Distributable					Distributable Retained Profits			
	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
Profit after taxation	-	-	-	-	-	563	563	(43)	520
Other comprehensive expense:									
- loss on fair value changes of available-for-sale financial assets	-	-	(42)	-	-	-	(42)	-	(42)
- foreign currency translation	-	-	-	-	(20)	-	(20)	-	(20)
Total comprehensive expense	-	-	(42)	-	(20)	563	501	(43)	458
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 March 2015	49,000	1,038	(9)	(867)	(24)	(98)	49,040	(153)	48,887
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 FOURTH QUARTER ENDED 31 MARCH 2015

	Current Year Ended 31 March 2015 RM'000	Preceding Year Ended 31 March 2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	1,734	5,141
Adjustments for:-		
Amortisation of intangible assets	51	46
Bad debts written off for trade and other receivables	-	9
Depreciation of property, plant & equipment	2,584	2,759
Impairment loss on trade receivables	-	41
Interest expense	90	94
Property, plant and equipment written off	657	85
Share of loss in a jointly controlled entity, net of income tax expense	474	119
Share of loss in an associate, net of income tax expense	13	44
Gain on disposal of:		
- property, plant and equipment	1	(12)
- other investments	-	(248)
Interest income	(469)	(382)
Operating profit before working capital changes	5,135	7,696
(Increase)/Decrease in inventories	(557)	461
Decrease/(Increase) in trade and other receivables	77	488
Increase in trade and other payables	912	(928)
CASH FROM OPERATIONS	5,567	7,717
Income tax paid	(2,045)	(955)
Income tax refund	230	1,233
Interest (paid)/refund	-	(19)
NET CASH FROM OPERATING ACTIVITIES	3,752	7,976
CASH FLOWS USED IN INVESTING ACTIVITIES		
Interest received	469	382
Advance to associate	(1,774)	-
Advance to joint venture	(945)	-
Investment in an associate	-	(899)
Payment for intangible asset	(64)	-
Proceeds from disposal of:		
- property, plant and equipment	5	80
- other investments	-	582
- investment property	-	150
Purchase of own shares	(867)	-
Purchase of other investments	-	(74)
Purchase of property, plant and equipment	(3,812)	(2,020)
NET CASH USED IN INVESTING ACTIVITIES	(6,988)	(1,799)
CASH FLOWS USED IN FINANCING ACTIVITIES		
Dividend paid	(1,458)	(735)
Interest paid	(90)	(75)
Repayment of hire purchase obligations	(29)	(54)
Repayment of term loans	(417)	(425)
Drawdown of term loans	1,232	-
NET CASH USED IN FINANCING ACTIVITIES	(762)	(1,289)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(3,998)	4,888
EFFECT OF FOREIGN EXCHANGE TRANSLATION	(20)	1
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	22,170	17,281
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	18,152	22,170
CASH AND CASH EQUIVALENTS COMPRISES:-		
Fixed deposits with licensed banks	12,983	17,579
Cash and bank balances	5,169	4,591
	18,152	22,170

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.