

**OVERSEA ENTERPRISE BERHAD** (317155-U)  
**UNAUDITED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 30 JUNE 2015**

|   | Individual Quarter    |  | Cumulative Quarter         |   |
|---|-----------------------|--|----------------------------|---|
|   | Current Quarter Ended | Preceding Year Corresponding Quarter Ended | Current Year to Date Ended | Preceding 3 Months Corresponding Period Ended |
|   | 30-Jun-15<br>RM'000   | 30-Jun-14<br>RM'000                        | 30-Jun-15<br>RM'000        | 30-Jun-14<br>RM'000                           |
| <b>Revenue</b>  | <b>11,730</b>         | <b>12,602</b>                              | <b>11,730</b>              | <b>12,602</b>                                 |
| Cost of sales   | (4,718)               | (4,959)                                    | (4,718)                    | (4,959)                                       |
| <b>Gross profit</b>   | <b>7,012</b>          | <b>7,643</b>                               | <b>7,012</b>               | <b>7,643</b>                                  |
| Other operating income  | 500                   | 1,022                                      | 500                        | 1,022   |
| Administration expenses   | (2,353)               | (1,828)                                    | (2,353)                    | (1,828)                                       |
| Selling and Distribution expenses   | (6,996)               | (7,433)                                    | (6,996)                    | (7,433)                                       |
| Finance costs   | (47)                  | (19)                                       | (47)                       | (19)  |
| Share of results in a jointly controlled entity                                 | -                     | (42)                                       | -                          | (42)  |
| Share of results in an associate  | (32)                  | (22)                                       | (32)                       | (22)  |
| <b>Loss before tax</b>  | <b>(1,916)</b>        | <b>(679)</b>                               | <b>(1,916)</b>             | <b>(679)</b>                                  |
| Income tax  | (10)                  | (118)                                      | (10)                       | (118)   |
| <b>Loss after tax</b>   | <b>(1,926)</b>        | <b>(797)</b>                               | <b>(1,926)</b>             | <b>(797)</b>                                  |
| Other comprehensive expenses  |                       |  |                            |   |
| Fair value changes of available-for-sale financial assets                       | (6)                   | (4)  | (6)                        | (4)   |
| Transfer to profit or loss upon disposal of available-for-sale financial assets | -                     | -  | -                          | -   |
| Foreign currency translation  | (18)                  | -  | (18)                       | -   |
| <b>Total comprehensive expenses</b>   | <b>(1,950)</b>        | <b>(801)</b>                               | <b>(1,950)</b>             | <b>(801)</b>                                  |
| Loss attributable to:   |                       |  |                            |   |
| Owners of the Company   | (1,926)               | (760)                                      | (1,926)                    | (760)   |
| Non-controlling interest  | -                     | (37)                                       | -                          | (37)  |
|   | <b>(1,926)</b>        | <b>(797)</b>                               | <b>(1,926)</b>             | <b>(797)</b>                                  |
| Total comprehensive expenses attributable to:                                   |                       |  |                            |   |
| Owners of the Company   | (1,950)               | (764)                                      | (1,950)                    | (764)   |
| Non-controlling interest  | -                     | (37)                                       | -                          | (37)  |
|   | <b>(1,950)</b>        | <b>(801)</b>                               | <b>(1,950)</b>             | <b>(801)</b>                                  |
| Weighted average ordinary shares in issue ('000)                                | 240,953               | 245,000                                    | 240,953                    | 245,000                                       |
| Losses per share (sen):   |                       |  |                            |   |
| - Basic   | (0.80)                | (0.31)                                     | (0.80)                     | (0.31)  |

**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 condensed consolidated statements of comprehensive income should be read in conjunction with the annual audited accounts for the financial year ended 31 March 2015 and the accompanying explanatory notes attached to this interim financial report.

**OVERSEA ENTERPRISE BERHAD (317155-U)**  
**UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2015**

|  | <b>UNAUDITED</b><br><b>As at</b><br><b>30-Jun-15</b><br><b>RM'000</b> | <b>AUDITED</b><br><b>As at</b><br><b>31-Mar-15</b><br><b>RM'000</b> |
|--|---|---|
| <b>ASSETS</b>  |   |   |
| <b>Non-current assets</b>  |   |   |
| Investment in associate  | 809   | 841   |
| Investment in a joint venture  | -   | -   |
| Property, plant and equipment  | 26,557  | 26,561  |
| Investment properties  | 1,772   | 1,772   |
| Other investments  | 207   | 214   |
| Intangible assets  | 120   | 135   |
| Long-term receivables  | 150   | 138   |
| Deferred tax asset   | 317   | 318   |
|  | <u>29,932</u>   | <u>29,979</u>   |
| <b>Current Assets</b>  |   |   |
| Inventories  | 5,117   | 4,043   |
| Trade and other receivables  | 3,820   | 3,238   |
| Amount due from joint venture  | 944   | 945   |
| Amount due from an associate   | 1,774   | 1,774   |
| Tax refundable   | 568   | 209   |
| Deposits, bank and cash balances   | 14,205  | 18,272  |
|  | <u>26,428</u>   | <u>28,481</u>   |
| <b>TOTAL ASSETS</b>  | <b><u>56,360</u></b>  | <b><u>58,460</u></b>  |
| <b>EQUITY AND LIABILITIES</b>  |   |   |
| <b>Equity</b>  |   |   |
| Share capital  | 49,000  | 49,000  |
| Reserves   | (2,043)   | 69  |
| Equity attributable to owners of the Company                                     | 46,957  | 49,069  |
| Non-controlling interest   | -   | (162) *   |
| Total equity   | <u>46,957</u>   | <u>48,907</u>   |
| <b>Non-current liabilities</b>   |   |   |
| Hire purchase creditors  | -   | 6   |
| Term loans   | 1,161   | 1,171   |
| Deferred taxation  | 1,076   | 1,076   |
|  | <u>2,237</u>  | <u>2,253</u>  |
| <b>Current Liabilities</b>   |   |   |
| Trade and other payables   | 6,822   | 6,809   |
| Provision for tax  | 13  | 58  |
| Hire purchase creditors  | 22  | 22  |
| Term loans   | 309   | 411   |
|  | <u>7,166</u>  | <u>7,300</u>  |
| <b>Total liabilities</b>   | <u>9,403</u>  | <u>9,553</u>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>  | <b><u>56,360</u></b>  | <b><u>58,460</u></b>  |
| Net Assets Per Share Attributable to ordinary equity holders of the Company (RM) | 0.19  | 0.20  |

**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 2015 and the accompanying explanatory notes attached to this interim financial report.
- (ii) \* Negligible

**OVERSEA ENTERPRISE BERHAD (317155-U)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY**  
**FOR THE FINANCIAL PERIOD 30 JUNE 2015**

|   | Attributable to equity holders of the Company |               |                    |                  |                                      |                                | Total         | 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                   |               |
| <b>The Group</b>  |   |               |                    |                  |                                      |                                |               |                          |               |
| <b>Balance as at 1 April 2015</b>                                   | <b>49,000</b>                                 | <b>1,038</b>  | <b>(9)</b>         | <b>(867)</b>     | <b>(24)</b>                          | <b>(69)</b>                    | <b>49,069</b> | <b>(162)</b>             | <b>48,907</b> |
| Loss after taxation   | -   | -             | -                  | -                | -                                    | (1,926)                        | (1,926)       | -                        | (1,926)       |
| Other comprehensive expense:  |   |               |                    |                  |                                      |                                |               |                          |               |
| - loss on fair value changes of available-for-sale financial assets | -   | -             | (6)                | -                | -                                    | -                              | (6)           | -                        | (6)           |
| - Foreign currency translation                                      | -   | -             | -                  | -                | (18)                                 | -                              | (18)          | -                        | (18)          |
| Total other comprehensive expenses                                  | -   | -             | (6)                | -                | (18)                                 | (1,926)                        | (1,950)       | -                        | (1,950)       |
| Transactions with owners of the Company:                            |   |               |                    |                  |                                      |                                |               |                          |               |
| Acquisition of shares in subsidiary                                 | -   | -             | -                  | -                | -                                    | (162)                          | (162)         | 162                      | -             |
| <b>Balance as at 30 June 2015</b>                                   | <b>49,000</b>                                 | <b>1,038</b>  | <b>(15)</b>        | <b>(867)</b>     | <b>(42)</b>                          | <b>(2,157)</b>                 | <b>46,957</b> | <b>-</b>                 | <b>46,957</b> |
| <b>Balance as at 1 April 2014</b>                                   | <b>49,000</b>                                 | <b>1,038</b>  | <b>33</b>          | <b>-</b>         | <b>(4)</b>                           | <b>797</b>                     | <b>50,864</b> | <b>(110)</b>             | <b>50,754</b> |
| Profit after taxation   | -   | -             | -                  | -                | -                                    | 592                            | 592           | (52)                     | 540           |
| Other comprehensive expense:  |   |               |                    |                  |                                      |                                |               |                          |               |
| - loss on fair value changes of available-for-sale financial assets | -   | -             | (42)               | -                | -                                    | -                              | (42)          | -                        | (42)          |
| - foreign currency translation                                      | -   | -             | -                  | -                | (20)                                 | -                              | (20)          | -                        | (20)          |
| Total other comprehensive income/(expenses)                         | -   | -             | (42)               | -                | (20)                                 | 592                            | 530           | (52)                     | 478           |
| Transactions with owners of the Company:                            |   |               |                    |                  |                                      |                                |               |                          |               |
| - Dividend paid   | -   | -             | -                  | -                | -                                    | (1,458)                        | (1,458)       | -                        | (1,458)       |
| - Share buy back  | -   | -             | -                  | (867)            | -                                    | -                              | (867)         | -                        | (867)         |
| Total transaction with owners                                       | -   | -             | -                  | (867)            | -                                    | (1,458)                        | (2,325)       | -                        | (2,325)       |
| <b>Balance as at 31 March 2015 (Audited)</b>                        | <b>49,000</b>                                 | <b>1,038</b>  | <b>(9)</b>         | <b>(867)</b>     | <b>(24)</b>                          | <b>(69)</b>                    | <b>49,069</b> | <b>(162)</b>             | <b>48,907</b> |

**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 2015 and the accompanying explanatory notes attached to this interim financial report.

**OVERSEA ENTERPRISE BERHAD (317155-U)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASHFLOWS**  
**FOR THE FIRST QUARTER ENDED 30 JUNE 2015**

|   | <b>Current Year<br/>Ended<br/>30 June 2015<br/>RM'000</b> | <b>Preceding Year<br/>to Date Ended<br/>30 June 2014<br/>RM'000</b> |
|---|---|---|
| <b>CASH FLOWS FOR OPERATING ACTIVITIES</b>                              |   |   |
| Loss before taxation  | (1,916)   | (679)   |
| Adjustments for:-   |   |   |
| Amortisation of intangible assets                                       | 15  | 11  |
| Provision for doubtful debt   | 13  | 14  |
| Depreciation of property, plant & equipment                             | 648   | 653   |
| Interest expense  | 20  | 15  |
| Share of loss in a jointly controlled entity, net of income tax expense | -   | 42  |
| Share of loss in an associate, net of income tax expense                | 32  | 22  |
| Interest income   | (111)   | (104)   |
| Operating (loss)/profit before working capital changes                  | (1,299)   | (26)  |
| Increase in inventories   | (1,074)   | (1,830)   |
| Increase in trade and other receivables                                 | (607)   | (914)   |
| Increase in trade and other payables                                    | 15  | 2,304   |
| <b>CASH FOR OPERATIONS</b>  | (2,965)   | (466)   |
| Income tax paid   | (413)   | (390)   |
| Income tax refund   | -   | 9   |
| <b>NET CASH FOR OPERATING ACTIVITIES</b>                                | (3,378)   | (847)   |
| <b>CASH FLOWS (USED IN)/FROM INVESTING ACTIVITIES</b>                   |   |   |
| Interest received   | 111   | 104   |
| Advance to associate  | -   | (461)   |
| Advance to joint venture  | -   | (11)  |
| Purchase of property, plant and equipment                               | (644)   | (2,118)   |
| <b>NET CASH (USED IN)/FROM INVESTING ACTIVITIES</b>                     | (533)   | (2,486)   |
| <b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES</b>                       |   |   |
| Dividend paid   | -   | (735)   |
| Interest paid   | (20)  | (15)  |
| Repayment of hire purchase obligations                                  | (5)   | (14)  |
| Repayment of term loans   | (113)   | -   |
| Drawdown of term loans  | -   | 1,138   |
| <b>NET CASH FROM/(FOR) FINANCING ACTIVITIES</b>                         | (138)   | 374   |
| <b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>                        | (4,049)   | (2,959)   |
| <b>EFFECT OF FOREIGN EXCHANGE TRANSLATION</b>                           | (18)  | -   |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>     | 18,272  | 22,170  |
| <b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR</b>           | 14,205  | 19,211  |
| <b>CASH AND CASH EQUIVALENTS COMPRISES:-</b>                            |   |   |
| Short term and fixed deposits with licensed banks                       | 10,408  | 15,788  |
| Cash and bank balances  | 3,797   | 3,423   |
|   | 14,205  | 19,211  |

**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 2015 and the accompanying explanatory notes attached to this interim financial report.