

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

	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-15 RM'000	31-Dec-14 RM'000	31-Dec-15 RM'000	31-Dec-14 RM'000
Revenue	12,216	11,973	43,031	45,130
Cost of sales	(4,958)	(4,894)	(17,840)	(18,876)
Gross profit	7,258	7,079	25,191	26,254
Other operating income	1,082	1,402	2,587	3,498
Administration expenses	(3,521)	(2,501)	(8,237)	(6,269)
Selling and Distribution expenses	(5,887)	(7,024)	(20,632)	(22,705)
Finance costs	(28)	(31)	(99)	(83)
Share of results in a jointly controlled entity	-	(101)	-	(282)
Share of results in an associate	(28)	(18)	(148)	34
(Loss)/profit before tax	(1,124)	(1,194)	(1,338)	447
Income tax	(122)	(298)	(240)	(624)
Loss after tax	(1,246)	(1,492)	(1,578)	(177)
Other comprehensive expenses				
Fair value changes of available-for-sale financial assets	12	(12)	(82)	(46)
Transfer to profit or loss upon disposal of available-for-sale financial assets	65	-	65	-
Foreign currency translation	(82)	-	(100)	-
Total comprehensive income/(expenses)	(1,251)	(1,504)	(1,695)	(223)
Profit/(Loss) attributable to:				
Owners of the Company	(1,246)	(1,503)	(1,578)	(139)
Non-controlling interest	-	11	-	(38)
	(1,246)	(1,492)	(1,578)	(177)
Total comprehensive income/(expenses) attributable to:				
Owners of the Company	(1,251)	(1,515)	(1,695)	(185)
Non-controlling interest	-	11	-	(38)
	(1,251)	(1,504)	(1,695)	(223)
Weighted average ordinary shares in issue ('000)	240,953	241,470	240,953	243,818
Losses per share (sen):				
- Basic	(0.52)	(0.62)	(0.65)	(0.06)

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 31 DECEMBER 2015

	UNAUDITED As at 31-Dec-15 RM'000	AUDITED As at 31-Mar-15 RM'000
ASSETS		
Non-current assets		
Investment in associate	693	841
Investment in a joint venture	-	-
Property, plant and equipment	26,065	26,561
Investment properties	1,772	1,772
Other investments	342	214
Intangible assets	89	135
Long-term receivables	137	138
Deferred tax asset	317	318
	<u>29,415</u>	<u>29,979</u>
Current Assets		
Inventories	4,909	4,043
Trade and other receivables	4,033	3,238
Amount due from joint venture	-	945
Amount due from an associate	1,924	1,774
Tax refundable	950	209
Deposits, bank and cash balances	14,129	18,272
	<u>25,945</u>	<u>28,481</u>
TOTAL ASSETS	<u>55,360</u>	<u>58,460</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	49,000	49,000
Reserves	(2,866)	69
Equity attributable to owners of the Company	46,134	49,069
Non-controlling interest	-	(162) *
Total equity	<u>46,134</u>	<u>48,907</u>
Non-current liabilities		
Hire purchase creditors	-	6
Term loans	1,146	1,171
Deferred taxation	1,084	1,076
	<u>2,230</u>	<u>2,253</u>
Current Liabilities		
Trade and other payables	6,878	6,809
Provision for tax	7	58
Hire purchase creditors	11	22
Term loans	100	411
	<u>6,996</u>	<u>7,300</u>
Total liabilities	<u>9,226</u>	<u>9,553</u>
TOTAL EQUITY AND LIABILITIES	<u>55,360</u>	<u>58,460</u>
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 31 DECEMBER 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	
The Group									
Balance as at 1 April 2015	49,000	1,038	(9)	(867)	(24)	(69)	49,069	(162)	48,907
Loss after taxation	-	-	-	-	-	(1,578)	(1,578)	-	(1,578)
Other comprehensive expense:									
- loss on fair value changes of available-for-sale financial assets	-	-	(82)	-	-	-	(82)	-	(82)
- transfer to profit and loss upon disposal of available-for-sale financial assets	-	-	65	-	-	-	65	-	65
- Foreign currency translation	-	-	-	-	(100)	-	(100)	-	(100)
Total other comprehensive expenses	-	-	(17)	-	(100)	(1,578)	(1,695)	-	(1,695)
Transactions with owners of the Company:									
- Acquisition of shares in jointly controlled entity	-	-	-	-	-	(355)	(355)	-	(355)
- Dividend	-	-	-	-	-	(723)	(723)	-	(723)
- Acquisition of shares in subsidiary	-	-	-	-	-	(162)	(162)	162	-
Total transaction with owners	-	-	-	-	-	(1,240)	(1,240)	162	(1,078)
Balance as at 31 December 2015	49,000	1,038	(26)	(867)	(124)	(2,887)	46,134	-	46,134
Balance as at 1 April 2014	49,000	1,038	33	-	(4)	797	50,864	(110)	50,754
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)
Balance as at 31 March 2015 (Audited)	49,000	1,038	(9)	(867)	(24)	(69)	49,069	(162)	48,907

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 THIRD QUARTER ENDED 31 DECEMBER 2015

	Current Year Ended 31 December 2015 RM'000	Preceding Year to Date Ended 31 December 2014 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
(Loss)/profit before taxation	(1,338)	447
Adjustments for:-		
Amortisation of intangible assets	46	36
Provision for doubtful debt	84	-
Depreciation of property, plant & equipment	1,927	1,949
Interest expense	56	67
Loss on disposal of plant and equipment	-	1
Property, plant and equipment written off	8	394
Share of loss in a jointly controlled entity, net of income tax expense	-	282
Share of loss in an associate, net of income tax expense	148	(34)
Gain on disposal of other investment	(23)	-
Interest income	(391)	(359)
Operating profit before working capital changes	517	2,783
Increase in inventories	(866)	(724)
Increase in trade and other receivables	(776)	(1,495)
Increase in trade and other payables	61	1,312
CASH (FOR)/FROM OPERATIONS	(1,064)	1,876
Income tax paid	(1,023)	(1,433)
Income tax refund	-	9
NET CASH (FOR)/FROM OPERATING ACTIVITIES	(2,087)	452
CASH FLOWS USED IN INVESTING ACTIVITIES		
Interest received	391	359
Advance to associate	(150)	(1,774)
Advance to joint venture	-	(745)
Purchase of own shares	-	(867)
Net result of acquisition of shares from jointly controlled entity	(63)	-
Payment for intangible asset	-	(55)
Proceeds from disposal of:		
- property, plant and equipment	-	4
- other investments	884	-
Purchase of property, plant and equipment	(881)	(3,016)
Purchase of other investments	(1,005)	-
NET CASH USED IN INVESTING ACTIVITIES	(824)	(6,094)
CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES		
Dividend paid	(723)	(1,458)
Interest paid	(56)	(67)
Repayment of hire purchase obligations	(16)	(24)
Repayment of term loans	(337)	(307)
Drawdown of term loans	-	1,232
NET CASH FOR FINANCING ACTIVITIES	(1,132)	(624)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(4,043)	(6,266)
EFFECT OF FOREIGN EXCHANGE TRANSLATION	(100)	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	18,272	22,170
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	14,129	15,904
CASH AND CASH EQUIVALENTS COMPRISES:-		
Short term and fixed deposits with licensed banks	8,332	9,109
Cash and bank balances	5,797	6,795
	14,129	15,904

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.