

**OVERSEA ENTERPRISE BERHAD (317155-U)**  
**UNAUDITED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE FOURTH QUARTER ENDED 31 MARCH 2022**

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Current Year to Date Ended	Preceding 12 Months Corresponding Period Ended
	31-Mar-22 RM'000	31-Mar-21 RM'000	31-Mar-22 RM'000	31-Mar-21 RM'000
<b>Revenue</b>	<b>8,070</b>	<b>4,180</b>	<b>29,622</b>	<b>23,374</b>
Cost of sales	(3,442)	(1,745)	(14,762)	(10,149)
<b>Gross profit</b>	<b>4,628</b>	<b>2,435</b>	<b>14,860</b>	<b>13,225</b>
Other operating income	1,053	903	2,978	4,230
Administration expenses	(3,336)	(3,672)	(8,698)	(7,833)
Selling and Distribution expenses	(6,087)	(4,782)	(15,780)	(16,557)
<b>Operating loss</b>	<b>(3,742)</b>	<b>(5,116)</b>	<b>(6,640)</b>	<b>(6,935)</b>
Share of results in associates	-	(1)	-	(99)
<b>Loss before interest and tax</b>	<b>(3,742)</b>	<b>(5,117)</b>	<b>(6,640)</b>	<b>(7,034)</b>
Finance costs	(849)	(38)	(954)	(315)
<b>Loss before taxation</b>	<b>(4,591)</b>	<b>(5,155)</b>	<b>(7,594)</b>	<b>(7,349)</b>
Income tax	(8)	(154)	(101)	(335)
<b>Loss after taxation</b>	<b>(4,599)</b>	<b>(5,309)</b>	<b>(7,695)</b>	<b>(7,684)</b>
Other comprehensive (expenses)/income				
Fair value changes of equity investments	(1)	5	(12)	9
Foreign currency translation differences	-	-	186	310
<b>Total comprehensive expenses</b>	<b>(4,600)</b>	<b>(5,304)</b>	<b>(7,521)</b>	<b>(7,365)</b>
Loss attributable to:				
Owners of the Company	(4,599)	(5,309)	(7,695)	(7,684)
Total comprehensive expenses attributable to:				
Owners of the Company	(4,600)	(5,304)	(7,521)	(7,365)
Weighted average ordinary shares for basic losses per share ('000)	1,134,970	793,832	968,492	751,066
Weighted average ordinary shares for diluted losses per share ('000)	1,134,970	900,539	968,492	754,460
Losses per share (sen):				
- Basic	(0.41)	(0.67)	(0.79)	(1.02)
- Diluted	(0.41)	(0.59)	(0.79)	(1.02)

**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 2021 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 2022**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As at</b>	<b>As at</b>
	<b>31-Mar-22</b>	<b>31-Mar-21</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	25,905	25,702
Investment properties	4,850	4,850
Right-of-use assets	38,198	20,177
Other investments	81	377
Intangible assets	84	79
Long-term receivables	36	70
	<u>69,154</u>	<u>51,255</u>
<b>Current Assets</b>		
Inventories	6,294	3,919
Trade and other receivables	3,129	1,957
Tax refundable	332	238
Short-term investment with financial institutions	16	19
Deposits, bank and cash balances	30,600	19,850
	<u>40,371</u>	<u>25,983</u>
<b>TOTAL ASSETS</b>	<b><u>109,525</u></b>	<b><u>77,238</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	87,085	67,782
Reserves	(11,931)	(4,410)
Total equity	<u>75,154</u>	<u>63,372</u>
<b>Non-current liabilities</b>		
Long-term borrowings	1,068	1,141
Lease liabilities	18,525	370
Deferred tax liabilities	6,895	7,027
	<u>26,488</u>	<u>8,538</u>
<b>Current Liabilities</b>		
Trade and other payables	5,467	4,486
Current tax liabilities	25	58
Short-term borrowings	80	77
Lease liabilities	2,311	707
	<u>7,883</u>	<u>5,328</u>
<b>Total liabilities</b>	<u>34,371</u>	<u>13,866</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>109,525</u></b>	<b><u>77,238</u></b>
Net Assets Per Share Attributable to ordinary equity holders of the Company (RM)	0.07	0.07

**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 2021 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 2022**

	Attributable to equity holders of the Company						Total Equity RM'000
	Non-Distributable					Distributable Accumulated Losses RM'000	
	Share Capital RM'000	Fair Value Reserve RM'000	Treasury Reserve RM'000	Revaluation Reserve RM'000	Foreign Exchange Translation Reserve RM'000		
<b>The Group</b>							
<b>Balance as at 1 April 2021</b>	<b>67,782</b>	<b>(74)</b>	<b>(836)</b>	<b>21,711</b>	<b>(186)</b>	<b>(25,025)</b>	<b>63,372</b>
Loss after taxation	-	-	-	-	-	(7,695)	(7,695)
Other comprehensive expenses:							
- fair value changes of equity instruments	-	(12)	-	-	-	-	(12)
- Foreign currency translation differences	-	-	-	-	186	-	186
Total other comprehensive income/expense	-	(12)	-	-	186	(7,695)	(7,521)
Contribution by and distribution to owners of the Company:							
- Issuance of shares	19,303	-	-	-	-	-	19,303
Total transaction with owners	19,303	-	-	-	-	-	19,303
Amortisation of revaluation reserve	-	-	-	(312)	-	312	-
<b>Balance as at 31 March 2022</b>	<b>87,085</b>	<b>(86)</b>	<b>(836)</b>	<b>21,399</b>	<b>-</b>	<b>(32,408)</b>	<b>75,154</b>
<b>Balance as at 1 April 2020</b>	<b>50,321</b>	<b>(83)</b>	<b>(836)</b>	<b>17,396</b>	<b>(496)</b>	<b>(17,620)</b>	<b>48,682</b>
Loss after taxation	-	-	-	-	-	(7,684)	(7,684)
Other comprehensive expense:							
- revaluation of property, plant and equipment	-	-	-	4,691	-	-	4,691
- remeasurement of deferred tax on revalued property, plant and equipment arising from change in tax rates of real property gains tax	-	-	-	(97)	-	-	(97)
- fair value changes of equity instruments	-	9	-	-	-	-	9
- Foreign currency translation differences	-	-	-	-	310	-	310
Total other comprehensive expenses	-	9	-	4,594	310	(7,684)	(2,771)
Contribution by and distribution to owners of the Company:							
- Issuance of shares	17,461	-	-	-	-	-	17,461
Total transaction with owners	17,461	-	-	-	-	-	17,461
Amortisation of revaluation reserve	-	-	-	(279)	-	279	-
<b>Balance as at 31 March 2021</b>	<b>67,782</b>	<b>(74)</b>	<b>(836)</b>	<b>21,711</b>	<b>(186)</b>	<b>(25,025)</b>	<b>63,372</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 2021 and the accompanying explanatory notes attached to this interim financial report.

**OVERSEA ENTERPRISE BERHAD (317155-U)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

	Current Year to Date Ended 31 March 2022 RM'000	Preceding Year to Date Ended 31 March 2021 RM'000
<b>CASH FLOWS FOR OPERATING ACTIVITIES</b>		
Loss before taxation	(7,594)	(7,349)
Adjustments for:-		
Amortisation of intangible assets	14	15
Bad debts written off on amount owing by associates	-	62
Bad debts written off on deposits and other receivables	608	107
Provision for doubtful debt	236	136
Depreciation of:		
- property, plant & equipment	1,749	1,371
- right-of-use assets	2,275	3,219
Impairment for		
- investment property	-	515
- other investments	283	181
- property, plant and equipment	-	21
Interest expense	936	280
Write off of		
- Inventory	5	2
- Property, plant and equipment	20	-
Loss on disposal of:		
- property, plant and equipment	-	39
- other investment	144	-
Loss of equity interest in an associate	-	325
Share of loss in associates, net of income tax expense	-	99
Accretion of long-term receivables	-	(4)
Modification of lease liabilities	-	(710)
Interest income	(321)	(177)
Reversal of impairment loss on:		
- property, plant and equipment	-	(301)
- amount owing by associates	-	(62)
- other receivables	(390)	-
- other investment	(144)	(325)
Reversal for provision for doubtful debts	(32)	-
Operating loss before working capital changes	(2,211)	(2,556)
(Increase)/Decrease in inventories	(2,379)	406
Increase in trade and other receivables	(1,560)	(65)
Increase/(Decrease) in trade and other payables	981	(72)
<b>CASH FOR OPERATIONS</b>	<b>(5,169)</b>	<b>(2,287)</b>
Income tax paid	(368)	(431)
Income tax refunded	8	-
<b>NET CASH FOR OPERATING ACTIVITIES</b>	<b>(5,529)</b>	<b>(2,718)</b>
<b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES</b>		
Interest received	321	177
Repayment from related parties	-	32
Additional of intangible assets	(18)	(21)
Placement of deposits pledged with licensed banks	(6)	(6)
Purchase of property, plant and equipment	(1,582)	(369)
Proceeds from disposal of property, plant and equipment	-	373
<b>NET CASH (FOR)/FROM INVESTING ACTIVITIES</b>	<b>(1,285)</b>	<b>186</b>
<b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES</b>		
Interest paid	(936)	(280)
Repayment of hire purchase obligations	(88)	(60)
Repayment of term loans	(71)	(9)
Repayment of lease liabilities on right-of-use assets	(839)	(2,178)
Proceeds from issuance of shares	19,303	17,461
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>17,369</b>	<b>14,934</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>10,555</b>	<b>12,402</b>
<b>EFFECT OF FOREIGN EXCHANGE TRANSLATION</b>	<b>186</b>	<b>310</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	<b>19,443</b>	<b>6,731</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	<b>30,184</b>	<b>19,443</b>
<b>CASH AND CASH EQUIVALENTS COMPRISES:-</b>		
Short-term investment with financial institution	16	19
Short term and fixed deposits with licensed banks	26,994	16,138
Cash and bank balances	3,606	3,712
	<u>30,616</u>	<u>19,869</u>
Less :		
Deposits pledged to licensed banks	(432)	(426)
	<u>30,184</u>	<u>19,443</u>

**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 2021 and the accompanying explanatory notes attached to this interim financial report.