

Condensed Consolidated Statement of Comprehensive Income (Unaudited)
For the quarter and fifteen months ended 31 March 2013

	Note	3 months ended 31/3/2013 (Unaudited)	15 months ended 31/3/2013 (Unaudited)
RM'000			
Revenue		88,380	421,499
Investment revenue	A	573	2,479
Other gains and losses	B	257	992
Other operating income		2,870	14,730
Changes in inventories of finished goods, work in progress, trading merchandise, food, beverages and consumables		178	9
Raw materials and consumables used		(21,678)	(108,627)
Purchase of trading merchandise, food, beverages and consumables		(17,208)	(83,025)
Directors' remuneration		(744)	(2,650)
Employee benefits expenses		(12,583)	(59,688)
Depreciation of property, plant and equipment		(3,637)	(17,584)
Finance costs	C	(357)	(1,346)
Amortisation of prepaid lease payments		(46)	(231)
Amortisation of intangible asset		(586)	(2,929)
Other operating expenses		(19,678)	(87,272)
Share of profit/(losses) in associates		64	538
Goodwill written off		-	(1,960)
Profit before tax		15,805	74,935
Income tax expense		(4,107)	(19,347)
Profit For The Period		11,698	55,588
Net gains/(losses) arising from changes in fair value of available-for-sale financial assets		214	1,029
Exchange difference on translating foreign subsidiary		(12)	29
Total Comprehensive Income For The Period		11,900	56,646
Profit For The Period attributable to :			
Owners of the Company		11,687	55,528
Non-controlling interests		11	60
		11,698	55,588
Total Comprehensive Income For The Period attributable to :			
Owners of the Company		11,889	56,586
Non-controlling interest		11	60
		11,900	56,646
Earnings per share (EPS) attributable to Owners of the Company (sen) :			
Basic EPS (sen)		3.46	16.45
Diluted EPS (sen)		3.46	16.45

Note:

The financial period ended 31 March 2013 made up of 15 months' results from 1 January 2012 to 31 March 2013. As such, no comparative figures are presented for Statements of Comprehensive Income as there are no comparable interim periods (current and year-to-date) of the immediately preceding financial year. Comparative figures for the same financial year ended / ending 31 March will be available for interim financial reports for the financial year ending 31 March 2015.

Condensed Consolidated Statement of Comprehensive Income (Unaudited) (continued)
For the quarter and fifteen months ended 31 March 2013
Notes to the Statement of Comprehensive Income

	3 months ended 31/3/2013 (Unaudited)	15 months ended 31/3/2013 (Unaudited)
RM'000		
Note A - Investment revenue		
- interest income	555	2,389
- rental income from investment property	18	90
Total investment revenue	573	2,479
Note B - Other gains and (losses)		
- Gain on disposal of property, plant and equipments	(10)	914
- Government grants received	6	30
- Gain on revaluation of investment properties	180	180
- Foreign exchange gain/(loss) - realised and unrealised	81	(132)
Total other gains and (losses)	257	992
Note C - Finance costs		
- Interest expense	331	1,157
- Other bank charges	26	189
Total finance costs	357	1,346

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying notes attached to this interim financial report.)

Condensed Consolidated Statement of Financial Position (Unaudited)
As at 31 March 2013

	Unaudited As At 31/03/2013 (15 months)	Audited As At 31/12/2011 (12 months)
RM'000		
ASSETS		
Non-current assets		
Property, plant and equipment	100,991	52,805
Prepaid lease payments	13,757	13,988
Investment properties	2,040	1,860
Investment in associates	1,717	1,209
Other investments	46,628	766
Goodwill on consolidation	23,712	25,671
Intangible assets	19,137	22,066
Deferred tax assets	1,280	1,194
Total non-current Assets	209,262	119,559
Current assets		
Inventories	13,848	16,416
Trade and other receivables	50,283	44,408
Amount owing by associates	1,349	1,399
Other investments	25,694	10,206
Current tax assets	1,106	550
Fixed deposits, cash and bank balances	85,303	85,627
Total current assets	177,583	158,606
TOTAL ASSETS	386,845	278,165
EQUITY		
Capital and reserves		
Issued capital	363,000	330,000
Reserves	(178,035)	(210,336)
Retained earnings	119,935	97,407
Equity attributable to owners of the Company	304,900	217,071
Non-controlling interests	2,192	236
Net equity	307,092	217,307

Condensed Consolidated Statement of Financial Position (Unaudited)
(continued)
As at 31 March 2013

	Unaudited As At 31/03/2013 (15 months)	Audited As At 31/12/2011 (12 months)
RM'000		
Non-current liabilities		
Hire-purchase payables	837	1,830
Borrowings	25,288	11,484
Deferred income	2,061	2,773
Deferred capital grant	17	47
Deferred tax liabilities	2,056	2,261
Total non-current liabilities	30,259	18,395
Current liabilities		
Trade and other payables	38,693	34,601
Amount owing to ultimate holding company	88	51
Amount owing to a director of a subsidiary	-	4
Hire-purchase payables	648	861
Borrowings	7,768	1,537
Deferred income	1,613	1,299
Deferred capital grant	24	24
Current tax liabilities	660	4,086
Total current liabilities	49,494	42,463
TOTAL LIABILITIES	79,753	60,858
TOTAL EQUITY AND LIABILITIES	386,845	278,165
Net assets per share attributable to ordinary equity holders of the Company (RM)	0.84	0.66

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying notes attached to this interim financial report.)

Condensed Consolidated Statement of Changes in Equity (Unaudited)
For the fifteen months ended 31 March 2013

RM'000	Non-distributable Reserves					Distributable Reserve	Attributable to Owners of the Company	Non-controlling Interests	Net Equity
	Issued Capital	Share Premium	Reserve Arising From Restructuring	Investment Revaluation Reserve	Foreign Currency Translation Reserve	Retained Earnings			
Balance as at 1 January 2012	330,000	12,311	(222,654)	-	7	97,407	217,071	236	217,307
Arising from acquisition of subsidiary	-	-	-	-	-	-	-	1,952	1,952
Other comprehensive income for the period	-	-	-	1,029	29	-	1,058	-	1,058
Profit for the period	-	-	-	-	-	55,528	55,528	60	55,588
Total comprehensive income for the period	-	-	-	1,029	29	55,528	56,586	60	56,646
Dividends	-	-	-	-	-	(33,000)	(33,000)	(56)	(33,056)
Issue of shares (Private Placement)	33,000	31,243	-	-	-	-	64,243	-	64,243
Balance as at 31 March 2013 (15 months)	363,000	43,554	(222,654)	1,029	36	119,935	304,900	2,192	307,092
Balance as at 1 January 2011	* -	-	3,497	-	(20)	65,480	68,957	-	68,957
Arising from acquisition of subsidiaries	-	-	(226,151)	-	-	-	(226,151)	197	(225,954)
Other comprehensive income for the period	-	-	-	-	27	-	27	-	27
Profit for the period	-	-	-	-	-	40,177	40,177	39	40,216
Total comprehensive income for the period	-	-	-	-	27	40,177	40,204	39	40,243
Dividends	-	-	-	-	-	(8,250)	(8,250)	-	(8,250)
Issue of shares	330,000	12,311	-	-	-	-	342,311	-	342,311
Balance as at 31 December 2011 (Audited) (12 months)	330,000	12,311	(222,654)	-	7	97,407	217,071	236	217,307

*Amount less than RM1,000.00

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying notes attached to this interim financial report.)

Condensed Consolidated Statement of Cash Flow (Unaudited)
For the fifteen months ended 31 March 2013

	15 months ended	12 months ended
	31/03/2013	31/12/2011
RM'000	Unaudited	Audited
CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES		
Profit for the period	55,588	40,216
Adjustments for :		
Depreciation of property, plant and equipment	17,584	12,226
Income tax expense recognized in profit or loss	19,347	11,738
Finance costs	1,346	1,672
Amortization of intangible asset	2,929	1,367
Property, plant and equipment written off	1,566	666
Share of (profits)/losses in associates	(538)	663
Amortization of prepaid lease payments	231	190
Real Property Gains Tax	-	81
Gain on disposal of property, plant and equipment	(914)	(2,843)
Investment revenue recognized in profit and loss	(2,479)	(1,009)
Gain on revaluation of other investments	-	(205)
Gain on revaluation of investment properties	(180)	(60)
Unrealized (gain)/loss on foreign exchange	(55)	(141)
Deferred capital grant income	(30)	(14)
Bad debts written off	10	18
Allowance for doubtful debts	-	6
Gain on disposal of available -for-sale investment	-	(51)
Goodwill written off	1,960	-
Dividend income	(15)	(5)
inventory loss	138	-
inventory written down	216	-
Reversal of impairment loss on trade receivables	-	(6)
Gain on disposal of investment in associates	-	(5,574)
Operating profit before changes in working capital	96,704	58,935
(Increase)/decrease in inventories	2,215	(3,134)
(Increase)/decrease in receivables	(5,850)	(6,814)
(Increase)/decrease in amount owing by associates	21	732
Increase/(decrease) in payables	1,934	3,385
Increase/(decrease) in deferred income	(403)	407
Increase/(decrease) in amount owing to Directors	(4)	-
Cash Generated From Operations	94,617	53,511
Income tax refund	1,042	526
Income tax paid	(24,661)	(11,721)
interest income	85	-
Real Property Gains Tax paid	-	(81)
NET CASH FROM OPERATING ACTIVITIES	71,083	42,235

Condensed Consolidated Statement of Cash Flow (Unaudited) (continued)
For the fifteen months ended 31 March 2013

	15 months ended	12 months ended
	31/03/2013	31/12/2011
RM'000	Unaudited	Audited
CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		
Proceeds from disposal of other investments	-	10,051
Proceeds from disposal of property, plant and equipment	1,944	6,533
Interest income received	2,303	779
Rental income received	90	115
Purchase of other investments	(60,000)	(20,000)
Purchase of property, plant and equipment	(64,288)	(12,437)
Withdrawal/(Placement) of fixed deposits	(130)	1,623
Advances granted to associates	-	(60)
Repayment from associates	60	-
Advance payments for acquisition of property, plant and equipment	-	(793)
Dividend income received	45	5
Proceeds from disposal of investment in an associate company	-	450
Investment in unquoted shares	(321)	(22)
Additional investment in associates	-	(861)
Acquisition of subsidiaries/associates	-	(13,006)
NET CASH USED IN INVESTING ACTIVITIES	(120,297)	(27,623)
CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		
Proceeds from term loans	17,952	4,800
Proceeds from issuance of shares	64,350	79,243
Proceeds from trust receipts	4,438	-
Dividends paid	(33,056)	(8,250)
Repayment of bankers' acceptances - net	-	(2,065)
Repayment from ultimate holding company	37	800
Payment for share issue expenses	(108)	(3,537)
Repayment of term loans	(2,367)	(10,067)
Finance costs paid	(1,346)	(1,672)
Repayment of hire-purchase payables	(1,205)	(880)
NET CASH FROM FINANCING ACTIVITIES	48,695	58,372
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(519)	72,984
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	83,198	10,291
Currency translation differences	65	(77)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	82,744	83,198

Condensed Consolidated Statement of Cash Flow (Unaudited) (continued)
For the fifteen months ended 31 March 2013

	15 months ended	12 months ended
	31/03/2013	31/12/2011
RM'000	Unaudited	Audited
Cash and cash equivalents comprise the following :		
Fixed deposits	2,559	3,713
Short-term investment fund	68,370	63,280
Cash and bank balances	14,374	18,634
	85,303	85,627
Less : Fixed deposits on lien	(2,559)	(2,429)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	82,744	83,198

(The unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying notes attached to this interim financial report.)

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART A - Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A1. Basis of Preparation

The interim financial report is unaudited and has been prepared in accordance with MFRS 134 : Interim Financial Reporting issued by the Malaysian Accounting Standard Board (“MASB”) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial report should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2011 and the accompanying notes attached to this interim financial report.

Change of Financial Year End

The Board of Directors of the Company had on 27 August 2012 approved the change of financial year end of the Company from 31 December to 31 March.

The financial period ended 31 March 2013 made up of 15 months’ results from 1 January 2012 to 31 March 2013. As such, no comparative figures are presented for Statements of Comprehensive Income as there are no comparable interim periods (current and year-to-date) of the immediately preceding financial year. Comparative figures for the same financial year ended / ending 31 March will be available for interim financial reports for the financial year ending 31 March 2015.

A2. Significant Accounting Policies

The accounting policies and methods of computation adopted for the interim financial report are consistent with those adopted for the annual audited financial statements for the year ended 31 December 2011.

The Group has adopted the Malaysian Financial Reporting Standards (“MFRS”) framework issued by MASB with effect from 1 January 2012. This MFRS framework was introduced by the MASB in order to fully converge with Malaysia’s existing Financial Reporting Standards (“FRS”) framework with the International Financial Reporting Standards (“IFRS”) framework issued by the International Accounting Standards Board. There has been no material impact upon the adoption of the MFRS on the financial statements of the Group.

The Group has also adopted all the new and revised MFRSs and Issues Committee Interpretations (“IC Interpretations”) that are relevant and effective for accounting periods beginning on or after 1 January 2012. The adoption of these new and revised MFRSs and IC Interpretations have not resulted in any material impact on the financial statements of the Group.

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART A - Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A2. Significant Accounting Policies (continued)

Basis of Consolidation

(i) Business combination

Financial statements of subsidiary companies are consolidated using the acquisition method of accounting. Under the acquisition method, the results of the subsidiary companies acquired are included in the consolidated profit or loss from the effective date of acquisition. On acquisition, the assets and liabilities of the relevant subsidiary companies are measured at their fair values at the date of acquisition.

The acquired subsidiary companies are consolidated from the effective date of acquisition on 16 May 2011 to 31 December 2011 for the financial year ended 31 December 2011.

(ii) Business combinations involving common control entities

A business combination involving entities or businesses under common control is a business combination in which all of the combining entities or businesses are ultimately controlled by the same party or parties, both before and after the business combination, and that control is not transitory.

The consolidated financial statements incorporate the financial statements items of the combining entities in which the common control combination occurs as if they had been combined from the date when the combining entities first came under the control of the controlling parties.

The results of the subsidiary companies under common control are consolidated throughout the entire financial period from 1 January 2011 to 31 December 2011 for the financial year ended 31 December 2011.

A3. Comments about Seasonal or Cyclical Factors

Generally there is no seasonality for our chain of café outlets as well as our instant coffee mix and tea manufacturing operations. The Group’s business operations and performance are not subject to seasonal or cyclical factors for the current quarter under review.

A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items affecting assets, liabilities, equities, net income or cash flows that are unusual because of their nature, size or incidence during the quarter under review.

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART A - Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A5. Material Changes in Estimates

There were no changes in estimates of amounts reported in prior financial years that have had a material effect in the current quarter.

A6. Debt and Equity Securities

There were no issuances, cancellations, repurchases and repayments of debt and equity securities for the current quarter.

A7. Dividend Paid

The following dividend was paid during the financial period ended 31 March 2013 (15 months) and financial period ended 31 December 2011 (12 months).

(1/1/2012 to 31/3/2013) (1/1/2011 to 31/12/2011)

Interim dividend for financial year	31 March 2013	31 December 2011
Approved on	28 November 2012	26 August 2011
Date paid	10 January 2013	18 October 2011
Number of ordinary shares on which dividends were paid	330,000,000	330,000,000
Dividend per share (single-tier)	6.0 sen	2.5 sen
Net dividend paid	RM 19,800,000	RM 8,250,000

Final dividend for financial year	31 December 2011	Not applicable (The Company was listed on the Main Board of Bursa Malaysia Securities Berhad on 13 July 2011.)
Approved on	28 June 2012	
Date paid	15 August 2012	
Number of ordinary shares on which dividends were paid	330,000,000	
Dividend per share (single-tier)	4.0 sen	
Net dividend paid	RM 13,200,000	

A8. Segment Information

The Group's operations can be segmented by business activities namely:

- (a) Operation of a chain of cafes;
- (b) Manufacturing of coffee and other beverages and
- (c) Others (investment holding and provision of management services)

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART A - Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A8. Segment Information (continued)

The segment information by business activities is as follows:

	3 months ended		15 months	12 months
	31/03/2013	31/03/2012	31/03/2013	31/12/2011
RM'000	Unaudited	Unaudited	Unaudited	Audited
Revenue				
Operation of Café Chain	52,703	47,732	252,357	177,155
Manufacturing of Beverages	35,707	29,140	169,142	108,269
Others	(30)	-	-	-
	88,380	76,872	421,499	285,424
Profit Before Tax (Note)				
Operation of Café Chain	8,776	8,503	42,228	34,269
Manufacturing of Beverages	7,337	7,343	33,751	18,669
Others	(308)	(375)	(1,044)	(984)
	15,805	15,471	74,935	51,954

Note:

The Profit Before Tax (“PBT”) for 3 months ended 31 March 2012 as announced on 25 May 2012 was RM15.569 million. The difference of the above PBT of RM15.471 million and the announced RM15.569 million was due to the classification of “net gains/(losses) arising from changes in fair value of available-for-sale financial assets” from other gains/(losses) to other comprehensive income. The Total Comprehensive Income for the Quarter remains unchanged as RM11.457 million.

Geographical Segment

The Group operates in four principal geographical areas - Malaysia (country of domicile), South East Asia, other Asian countries and others.

The Group’s revenue from continuing operations from external customers by geographical area are detailed below:

	3 months ended		15 months	12 months
	31/03/2013	31/03/2012	31/03/2013	31/12/2011
RM'000	Unaudited	Unaudited	Unaudited	Audited
Revenue				
Malaysia	67,200	58,701	316,466	217,790
South East Asia	8,582	7,071	42,170	27,917
Other Asian countries	10,967	10,179	54,433	33,477
Others	1,631	921	8,430	6,240
	88,380	76,872	421,499	285,424

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART A - Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A8. Segment Information (continued)

There is no one customer who contributed more than 10% of the total revenue during the financial year.

Segment assets and segment liabilities were not disclosed as they were not regularly provided to the chief operating decision maker for their day-to-day operation decision making.

A9. Material Events Subsequent to the End of the Interim Period

Save as disclosed below, there were no material events subsequent to the end of the current quarter.

On 8 April 2013, Old Town (M) Sdn Bhd, a wholly owned subsidiary of the Company, had entered into a Sale and Purchase Agreement for Shares with Chan, Koon Hung Nelson, Law Cho Hong and Lee, Siu Chung to acquire one million four hundred thousand (1,400,000) ordinary shares of Hong Kong Dollar One (HKD1.00) only each in Advance City Limited, Hong Kong (“ACL”) representing 70% of the issued and paid up share capital of ACL (“the Acquisition”).

ACL will source coffee products directly from White Café Sdn Bhd (Company No. 477122-A), a wholly owned subsidiary of the Company and distributes the products in Hong Kong, Macau and Guangdong, People’s Republic of China.

The Acquisition enables the Company to take control of the current distribution operation with the objective to maximize the sales potential for greater financial return. It allows the Company to gain direct access to ACL’s existing management, marketing operations and distribution network. The Company will be able to participate directly in the pricing, marketing and branding strategy to further strengthen the current marketing and distribution operations.

The Acquisition has been completed on 22 April 2013 following the fulfillment of the conditions of Completion in accordance with the Sales and Purchase Agreement for Shares.

A10. Changes in the Composition of the Group

Saved as disclosed below, there were no changes in the composition of the Group during the current quarter.

On 8 February 2013, Old Town (M) Sdn Bhd (“OTM”), a wholly owned subsidiary of the Company, had executed a Shareholders Agreement with Year Full Group Limited (“YF”) for the establishment of a joint venture company (“JV Company”) in Hong Kong Special Administrative Region. The JV Company as the investment holding company shall establish a wholly owned foreign enterprise in the territory of Guangdong, China for the setting up of the Central Kitchen Business to support the development of the licensed shops in the territory of South China, People’s Republic of China.

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART A - Explanatory Notes Pursuant To Malaysian Financial Reporting Standard ("MFRS") 134, Interim Financial Reporting

A10. Changes in the Composition of the Group (continued)

On 28 March 2013, the Board of Directors of the Company announced that the JV Company known as OTK (HK) INVESTMENT LIMITED (Company No.; 1882060) has been incorporated on 26 March 2013 with an authorized and issue capital of HKD10,000,000 divided into 10,000,000 ordinary shares of HKD1.00 each of which 5,100,000 ordinary shares (51%) are held by OTM and the remaining 4,900,000 (49%) ordinary shares are held by YF. The principal activity of OTK HK is investment holding.

Following the incorporation of OTK HK, it has become subsidiary of the Company for the financial period ended 31 March 2013.

A11. Changes in Contingent Liabilities or Contingent Assets

There were no changes in contingent liabilities and contingent assets since the end of the last annual reporting period.

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART A - Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A12. Related Party Transactions

The related party transactions entered into by the Group are recurrent transactions of revenue or trading in nature (“RRPTs”). The Group’s related party transactions for 3 months and 15 months ended 31 March 2013 are as follows:

(in RM'000)	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total
	3 months ended 31/03/2013							15 months ended 31/03/2013						
Transactions with Holding Company														
Old Town International Sdn Bhd	-	-	-	-	285	-	285	-	-	-	-	1,425	2	1,427
Transactions with Associates														
OTK Eatery Sdn. Bhd.	13	102	61	-	-	57	233	28	512	307	-	-	261	1,108
OTK Singapore Pte. Ltd.	902	234	140	-	-	-	1,277	4,768	1,215	729	-	-	25	6,737
Plus One Solution Sdn. Bhd.	-	-	-	(18)	-	548	530	-	-	-	885	-	610	1,495
Transactions with a company in which a director of the Company is a director and has substantial financial interest; a company in which a director of the Company is a shareholder.														
AC Montage Marketing Sdn. Bhd.	-	-	-	-	16	-	16	-	-	-	-	65	-	65
Transactions with a company in which close family members of a director of the Company are directors and have substantial financial interest.														
CN Properties Sdn Bhd	-	-	-	-	17	-	17	-	-	-	-	84	-	84
Transactions with a business in which a close family member of a director of the Company is the sole proprietor.														
First Harbour Coffee Shop	0	-	-	-	-	-	0	1	-	-	-	-	-	1

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART A - Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A12. Related Party Transactions (continued)

(in RM'000)	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total
	3 months ended 31/03/2013							15 months ended 31/03/2013						
Transactions with companies in which a close family member of a director of the Company is a director and has substantial financial interest.														
GC Alamanda Sdn. Bhd.	162	23	14	-	-	7	206	878	123	74	-	-	9	1,083
GC Bangsar Two Sdn. Bhd.	148	25	15	-	-	3	191	748	126	76	-	-	5	955
GC Brickfields Sdn. Bhd.	162	22	13	-	-	4	202	797	110	66	-	-	8	981
GC Port Klang Sdn. Bhd.	-	-	-	-	-	-	-	-	-	-	-	-	-	-
GC Selayang Sdn. Bhd.	139	20	12	-	-	3	175	682	99	59	-	-	4	844
GC Shamelin Sdn. Bhd.	139	22	13	-	-	2	177	586	95	57	-	-	2	740
Gourmet Chef Sdn. Bhd.	101	14	8	-	-	3	126	513	71	43	-	-	7	634
Gourmet Corner KL Sdn. Bhd.	188	29	17	-	63	2	300	953	141	85	-	314	4	1,496
Gourmet Chef Kinrara Sdn. Bhd.	172	24	14	-	-	2	213	269	39	23	-	-	2	333
Manifest Corporate Services Sdn Bhd	-	-	-	-	-	-	-	-	-	-	-	23	-	23
Natural Marketing Sdn. Bhd.	-	-	-	38	-	-	38	-	-	-	241	-	-	241
OTK (Genting) Sdn. Bhd.	1,908	340	204	-	-	18	2,470	8,530	1,562	937	-	-	115	11,145
Transactions with companies in which a director of the Company is deemed to have substantial financial interest.														
Acadian Gourmet Sdn. Bhd.	98	11	6	-	-	4	118	489	57	34	-	-	4	584
Acadian Gourmet KK Sdn. Bhd.	145	16	10	-	-	7	178	658	83	50	-	-	10	800
Acadian Gourmet PB Sdn. Bhd.	201	21	13	-	-	4	240	909	106	63	-	-	5	1,083

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART A - Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A12. Related Party Transactions (continued)

(in RM'000)	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total
	3 months ended 31/03/2013							15 months ended 31/03/2013						
Transactions with a company in which a close family member of a director of the Company is a director and has substantial financial interest; a company in which a director of the Company is deemed to have substantial financial interest.														
Gourmet Corner Ipoh Sdn. Bhd.	228	33	20	-	-	8	289	1,172	167	100	-	-	13	1,452
Transactions with companies in which a close family member of a director of the Company is a director and deemed to have substantial financial interest.														
GC Bangsar Sdn. Bhd.	185	26	16	-	-	3	230	855	127	76	-	-	6	1,064
GC Kapar Sdn. Bhd.	146	20	12	-	-	4	183	773	80	48	-	-	16	917
GC South City Sdn. Bhd.	105	15	9	-	-	2	132	531	74	44	-	-	4	652
OTK (Alam Damai) Sdn. Bhd.	75	10	6	-	-	4	96	352	50	30	-	-	24	456
OTK (Intan) Sdn. Bhd.	163	25	15	-	-	5	209	769	119	71	-	-	5	964
OTK (Kuala Selangor) Sdn. Bhd.	102	15	9	-	-	3	130	454	71	43	-	-	4	572
OTK (Rawang) Sdn. Bhd.	207	26	16	-	-	7	255	1,123	109	65	-	-	78	1,375
OTK (Shah Alam) Sdn. Bhd.	209	29	17	-	-	7	262	1,202	102	61	-	-	68	1,433
OTK Manjung Sdn. Bhd.	128	17	10	-	-	4	160	719	102	61	-	-	36	918
OTK Sarawak Sdn. Bhd.	-	25	15	-	-	25	65	1	146	88	-	-	146	380

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART A - Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A12. Related Party Transactions (continued)

(in RM'000)	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total
	3 months ended 31/03/2013							15 months ended 31/03/2013						
Transactions with companies in which a close family member of a director of the Company has substantial financial interest.														
Maysan Trade (M) Sdn. Bhd.	-	-	-	-	-	-	-	-	-	-	163	-	-	163
OTK Logistics Sdn. Bhd	756	-	-	773	-	-	1,529	3,514	-	-	3,789	-	55	7,358
Transactions with companies in which a director of the Company is a director and has substantial financial interest.														
Oldtown Asia Pacific Limited	-	22	-	-	-	-	22	-	92	-	-	-	44	135
OTK Northern Sdn. Bhd.	297	34	21	-	-	8	360	1,557	161	96	1	-	143	1,958
Transactions with a company in which a close family member of a director of the Company is a director and has direct and indirect substantial financial interest ; a company in which a director of the Company is deemed to have substantial financial interest and a close family member of a director of the Company has substantial financial interest.														
Gourmet Corner Sdn. Bhd.	210	30	18	-	-	8	266	1,133	159	95	-	-	11	1,398
Transactions with a company in which a director of the Company and his close family members are directors and have substantial financial interests.														
Noble Virtue Sdn. Bhd.	-	-	-	-	13	-	13	-	-	-	-	66	-	66
Transactions with a company in which a director of the Company is a director and have substantial financial interest; a company in which close family members of a director of the Company are directors and have substantial financial interests.														
Myth Empire Sdn Bhd (formerly known as Soonsen Enterprise Sdn Bhd)	-	-	-	-	42	-	42	-	-	-	-	198	-	198

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART A - Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A12. Related Party Transactions (continued)

(in RM'000)	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total
	3 months ended 31/03/2013							15 months ended 31/03/2013						
Transactions with companies in which close family members of a director of the Company are directors and have substantial financial interests.														
GC Bangi Sdn. Bhd.	173	21	13	-	-	4	211	846	106	63	-	-	8	1,023
OTK Ipoh Road Sdn. Bhd.	94	12	7	-	-	21	134	471	61	36	-	-	21	590
OTK Megah Sdn. Bhd.	56	8	5	-	-	3	72	329	44	26	-	-	4	404
OTK USJ Sdn. Bhd.	128	19	11	-	-	2	160	694	106	64	-	-	4	868
OTK Sunway Sdn. Bhd.	130	18	11	-	-	3	161	663	89	54	-	3	17	826
OTK (Petaling Jaya) Sdn. Bhd.	182	32	19	-	-	7	240	1,224	160	96	-	-	20	1,500
Transactions with a close family member of a director														
Lim Khim Lan	-	-	-	-	15	-	15	-	-	-	-	75	-	75
Lee Siew Heng	-	-	-	-	5	-	5	-	-	-	-	23	-	23
Lee Siew Meng	-	-	-	-	5	-	5	-	-	-	-	23	-	23
Lee Teck Wai (as Trustee for CN Properties Sdn Bhd)	-	-	-	-	5	-	5	-	-	-	-	26	-	26

Note :	
Trade sales	Sale of food and beverages products & Sale of furniture and utensils
Royalty	Royalty fees charged
A&P	Advertising and promotion fees charged
Trade purchases	Purchase of food and beverages products
Rental	Rental of hostel, office, warehouse, outlet
Others	Training fees, incentives, logistic and handling fees etc.

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART A - Explanatory Notes Pursuant To Malaysian Financial Reporting Standard (“MFRS”) 134, Interim Financial Reporting

A13. Capital Commitments

The capital commitments for property, plant and equipment not provided for as at 31 March 2013 were as follows:

	As at 31 March 2013
	RM'000
Approved and contracted for	5,212
Approved but not contracted for	916
Total capital commitments	6,128

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART B - Explanatory Notes Pursuant To The Listing Requirements of Bursa Malaysia Securities Berhad

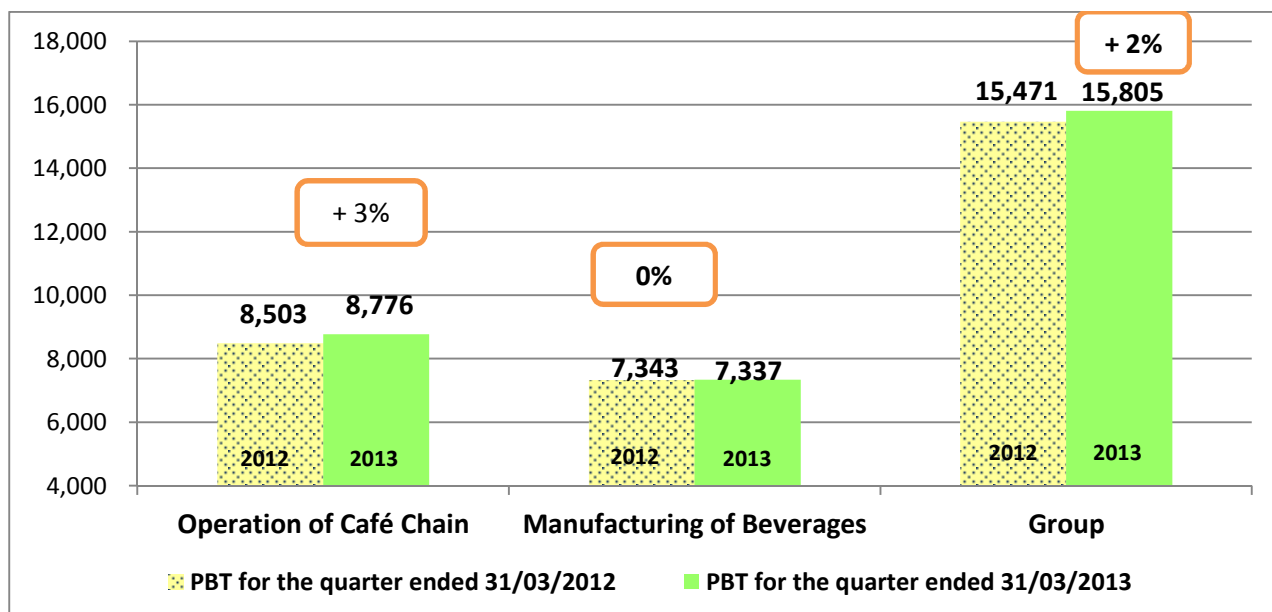
B1. Review of Performance

	3 months ended		15 months	12 months
	31/03/2013	31/03/2012	31/03/2013	31/12/2011
RM'000	Unaudited	Unaudited	Unaudited	Audited
Revenue				
Operation of Café Chain	52,703	47,732	252,357	177,155
Manufacturing of Beverages	35,707	29,140	169,142	108,269
Others	(30)	-	-	-
	88,380	76,872	421,499	285,424
Profit Before Tax (Note)				
Operation of Café Chain	8,776	8,503	42,228	34,269
Manufacturing of Beverages	7,337	7,343	33,751	18,669
Others	(308)	(375)	(1,044)	(984)
	15,805	15,471	74,935	51,954

Note:

The Profit Before Tax ("PBT") for 3 months ended 31 March 2012 as announced on 25 May 2012 was RM15.569 million. The difference of the above PBT of RM15.471 million and the announced RM15.569 million was due to the classification of "net gains/(losses) arising from changes in fair value of available-for-sale financial assets" from other gains/(losses) to other comprehensive income. The Total Comprehensive Income for the Quarter remains unchanged as RM11.457 million.

Individual Quarter (31/03/2013 vs. 31/03/2012)



Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART B - Explanatory Notes Pursuant To The Listing Requirements of Bursa Malaysia Securities Berhad

B1. Review of Performance (continued)

Individual Quarter (31/03/2013 vs. 31/03/2012) (continued)

The Group recorded revenue of RM88.38 million for the quarter ended 31 March 2013, increased by 15% compared to RM76.87 million in the quarter ended 31 March 2012. Both café chain operation and manufacturing of beverages segments contributed to the increase of revenue.

Profit before tax (PBT) for the quarter ended 31 March 2013 was RM15.81 million, an increase of 2% from RM15.47 million in the quarter ended 31 March 2012. The increase in PBT was mainly due to the increase of revenue.

Cumulative Quarters

The current year-to-date's revenue and PBT tax were RM421.50 million and RM74.94 million respectively for the 15-month period ended 31 March 2013.

The Group's café chain operation recorded PBT of RM42.23 million for the financial year to date at the back of the segment's revenue of RM252.36 million.

Revenue from the manufacturing of beverages recorded revenue of RM169.14 million and PBT of RM33.75 million for the 15-month period.

The financial period ended 31 March 2013 made up of 15 months' results from 1 January 2012 to 31 March 2013. As such, performance review against the preceding year to date was not made as the preceding financial period included 12 months' results only.

B2. Variation of Results against Preceding Quarter

	Current Quarter	Preceding Quarter
RM'000	31/03/2013	31/12/2012
Revenue		
- Operation of Café Chain	52,703	52,570
- Manufacturing of Beverages	35,707	35,321
- Others	(30)	30
	88,380	87,921
Profit Before Tax (Note)		
- Operation of Café Chain	8,776	7,444
- Manufacturing of Beverages	7,337	5,841
- Others	(308)	(456)
	15,805	12,829

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART B - Explanatory Notes Pursuant To The Listing Requirements of Bursa Malaysia Securities Berhad

B2. Variation of Results against Preceding Quarter

Note:

The Profit Before Tax (“PBT”) for 3 months ended 31 December 2012 as announced on 27 February 2013 was RM13.014 million. The difference of the above PBT of RM12.829 million and the announced RM13.014 million was due to the classification of “net gains/(losses) arising from changes in fair value of available-for-sale financial assets” from other gains/(losses) to other comprehensive income. The Total Comprehensive Income for the Quarter remains unchanged as RM9.638 million.

Operation of café chain

The café chain operation recorded revenue of RM52.70 million in the current quarter, slightly higher than the preceding quarter’s revenue of RM52.57 million.

The PBT of RM7.44 million in the preceding quarter was after the deduction of goodwill written off of RM1.96 million. The PBT (before goodwill written off) in the preceding quarter was RM9.40 million. Lower PBT in the current quarter of RM8.78 million was mainly due to written off of property, plant and equipment (“PPE”). The PPE was written off due to the closure of some loss making café outlets which are not viable to continue the operations.

Manufacturing of beverages

The revenue of RM35.71 million for the quarter ended 31 March 2013 for the manufacturing of beverages division was marginally higher than RM35.32 million in the preceding quarter.

The PBT of RM7.34 million for the current quarter was higher than the RM5.84 million in the preceding quarter. The higher profit was mainly a result of lower advertising and promotional costs as compared to the preceding quarter.

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART B - Explanatory Notes Pursuant To The Listing Requirements of Bursa Malaysia Securities Berhad

B3. Commentary on Prospects

(i) Café Chain Operation Development Plans

As at 31 March 2013, the Group had a total of 222 café outlets, of which 199 are located in Malaysia, 8 in Singapore, 11 in Indonesia and 4 in China.

The Group plans to open more outlets in the domestic front. For the international market, the Group is well-positioned to open more outlets in Singapore, Indonesia and China. In Singapore, we are revamping its stores with a more innovative design concept. The Group plans to open more licensed outlets in Indonesia this year. For the China market, there is a huge growth potential for Oldtown's café chain business in view of its large population base and growing spending power, therefore, the Group has an ambitious vision of opening more licensed outlets in strategic locations in China.

(ii) Manufacturing of Beverages Development Plans

The construction of the new factory in Ipoh has been completed, however, there was delay in the installation of new system and equipment for the new plant due to longer than expected time taken for testing and commissioning. The production in new plant is expected to be commenced in June 2013.

The Group aims to increase its market share in the existing export markets where the Group already has market presence such as Hong Kong, Taiwan, China and Singapore. The Group foresees that there is much more room to grow for its beverages products in China in view of the country's enormous market and other overseas market such as Thailand. Therefore, the Group is seeking more potential distributors in different countries to improve its market shares and sales.

In the domestic market, we foresee growing demand as the Group is actively participating in various joint marketing programs organized by the local key retailers.

The Group shall continue to invest in advertising, promotional and marketing activities to promote and strengthen the "OLDTOWN" brand name to further enhance its brand equity and customer loyalty. Riding on its strong brand name and the integrated business strategies, the outlook for both the café chain operation and manufacturing of beverages segments are expected to be good.

B4. Profit Forecast and Profit Guarantee

The Group has not provided any profit forecast or profit guarantee in any public document.

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART B - Explanatory Notes Pursuant To The Listing Requirements of Bursa Malaysia Securities Berhad

B5. Taxation

	3 months ended		15 months	12 months
	31/03/2013	31/03/2012	31/03/2013	31/12/2011
RM'000	Unaudited	Unaudited	Unaudited	Audited
Income tax	4,188	4,439	19,637	12,243
Deferred tax	(81)	(327)	(290)	(505)
Total tax expense	4,107	4,112	19,347	11,738

The Group's effective tax was 25.8% for fifteen months ended 31 March 2013. It was higher than the statutory tax rate of 25% mainly due to certain expenses which were not deductible for tax purposes.

B6. (A) Status of Corporate Proposals

There were no corporate proposals announced but not completed as at the reporting date.

B6. (B) Status of Utilization of Proceeds

On 21 December 2012, on behalf of the Board of Directors, AmInvestment Bank Berhad had announced the completion of the Private Placement following the listing of and quotation for 33,000,000 Placement Shares on the Main Market of Bursa Malaysia Securities Berhad .

The utilization of the gross proceeds of RM64,350,000 raised from the Private Placement as at the date of this quarterly announcement is as follows:

Purpose	Proposed Utilization (RM'000)	Actual Utilization (RM'000)	Intended Timeframe for Utilization	Balance / Deviation (RM'000)	Note
Capital expenditure for business expansion	44,695	26,790	within 24 months	17,905	A
Working capital	19,155	19,155	within 12 months	-	
Estimated expenses	500	504	within 1 month	(4)	B
	64,350	46,449			

Note:

(A) The amount of RM26.79 million was utilized to acquire 70% equity interest in Advance City Limited, Hong Kong. The remaining proceeds are intended to be utilized for business expansion purposes in the domestic and international markets, which comprise, but not limited to, opening of new outlets in the domestic and international markets, acquisition of equipment for the new and existing outlets, acquisition of plant and machineries for the new and existing factories, and also investments into a "Central Kitchen Business" to support the development of the licensed shops in China.

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART B - Explanatory Notes Pursuant To The Listing Requirements of Bursa Malaysia Securities Berhad

B6. (B) Status of Utilization of Proceeds (continued)

(B) The estimated expenses made up of professional fees, fees paid to authorities and other miscellaneous expenses. The total private placement expenses were RM0.504 million, approximately RM0.108 million and RM0.396 million was written off against share premium account and expensed off respectively in the current period. The shortfall of approximately RM4,000 was funded by the Group's internally generated funds.

B7. Borrowings and Debt Securities

Details of the Group's borrowings as at 31 March 2013 are as follows:

Secured Borrowings	RM'000
Current	
- Trust Receipts	4,449
- Term Loan	3,319
- Hire-purchase payables	648
	8,416
Non-current	
- Term Loan	25,288
- Hire-purchase payables	837
	26,125
Total	34,541

The total borrowings denominated in foreign and local currency as at 31 March 2013 as presented below:-

	RM'000
Foreign currency - USD 1,438,337 @ RM3.0935/USD1	4,449
Local currency	30,092
Total	34,541

B8. Changes in Material Litigation

There were no material litigations as at the date of this report.

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

PART B - Explanatory Notes Pursuant To The Listing Requirements of Bursa Malaysia Securities Berhad

B9. Proposed Dividend

At the forthcoming Annual General Meeting, a final dividend in respect of the financial year ended 31 March 2013, of 3.00 sen per share under the single tier system on 363,000,000 ordinary shares, amounting to a dividend payable of approximately RM10.89 million will be proposed for shareholders' approval.

B10. Earnings per Share

The basic and diluted EPS are calculated by dividing the profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	3 months ended		15 months	12 months
	31/03/2013	31/03/2012	31/03/2013	31/12/2011
	Unaudited	Unaudited	Unaudited	Audited
<u>Earnings Per Share ("EPS")</u>				
Net profit attributable to owners of the Company (RM'000)	11,687	11,432	55,528	40,177
Weighted average number of ordinary shares in issue ('000)	337,470	330,000	337,470	199,435
Basic EPS (sen)	3.46	3.46	16.45	20.15
Diluted EPS (sen)	3.46	3.46	16.45	20.15

B11. Realized and Unrealized Profits/Losses Disclosure

The breakdown of the retained profits of the Group into realized and unrealized profits is as follows:

	As At 31 March 2013	As At 31 December 2011
RM'000	(Unaudited)	(Audited)
Total retained earnings of the Company and its subsidiary companies		
- Realized	141,258	116,480
- Unrealized	816	(597)
Total share of retained earnings from associated companies		
- Realized	193	(320)
- Unrealized	93	67
	142,360	115,630
Less : consolidation adjustments	(22,425)	(18,223)
Group's retained profits as per consolidated financial statements	119,935	97,407

Quarterly financial report (unaudited)

For the quarter and fifteen months ended 31 March 2013

**PART B - Explanatory Notes Pursuant To The Listing Requirements of Bursa
Malaysia Securities Berhad**

B12. Audit Report of Preceding Annual Financial Statements

The preceding year's annual audited financial statements of the Group were not subject to any qualification.

B13. Authorization for Issue

The interim financial report was duly reviewed by Audit Committee and approved by the Board of Directors on 29 May 2013.

By Order of the Board

Ng Yuet Seam
Company Secretary
29 May 2013