

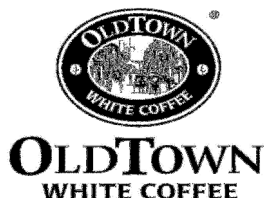
**Oldtown Berhad** (Company No. 797771-M)  
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Comprehensive Income (Unaudited)**  
**For three months ended 30 June 2014 (financial year ending 31 March 2015)**

	Note	3 months ended	
		30/6/2014 (Unaudited)	30/6/2013 (Unaudited)
<b>RM'000</b>			
Revenue		97,854	91,239
Investment revenue	A	405	382
Other gains and losses	B	61	70
Other operating income		4,215	2,496
Changes in inventories of finished goods, work in progress, trading merchandise, food, beverages and consumables		431	856
Raw materials and consumables used		(21,962)	(23,368)
Purchase of trading merchandise, food, beverages and consumables		(20,781)	(18,316)
Directors' remuneration		(491)	(556)
Employee benefits expenses		(15,483)	(13,449)
Depreciation of property, plant and equipment		(3,926)	(3,779)
Finance costs	C	(265)	(515)
Amortisation of prepaid lease payments		(44)	(46)
Amortisation of intangible assets		(882)	(586)
Other operating expenses		(23,684)	(18,907)
Share of profits/(losses) of associates		(124)	151
<b>Profit before tax</b>		<b>15,324</b>	<b>15,672</b>
Tax expense		(3,132)	(3,227)
<b>Profit For The Period</b>		<b>12,192</b>	<b>12,445</b>
Changes in fair value of available-for-sale financial assets		453	(890)
Reclassification adjustments relating to available-for-sale financial assets disposed of during the period		(219)	-
Exchange differences on translating foreign subsidiaries		(353)	644
<b>Total Comprehensive Income For The Period</b>		<b>12,073</b>	<b>12,199</b>
<b>Profit For The Period attributable to :</b>			
Owners of the Company		11,698	12,181
Non-controlling interests		494	264
		<b>12,192</b>	<b>12,445</b>
<b>Total Comprehensive Income For The Period attributable to :</b>			
Owners of the Company		11,658	11,935
Non-controlling interest		415	264
		<b>12,073</b>	<b>12,199</b>
<b>Earnings per share (EPS) attributable to Owners of the Company (sen) :</b>			
Basic EPS (sen)		2.58	2.69
Diluted EPS (sen)		2.58	2.69

**Note:**

(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2014 and the accompanying notes attached to this interim financial report.).



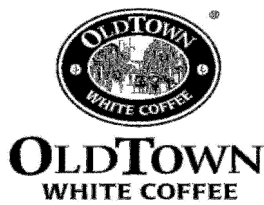
# Oldtown Berhad (Company No. 797771-M)

(Incorporated in Malaysia)

## Condensed Consolidated Statement of Comprehensive Income (Unaudited) (continued) For three months ended 30 June 2014 (financial year ending 31 March 2015) Notes to the Statement of Comprehensive Income

	3 months ended	
	30/6/2014 (Unaudited)	30/6/2013 (Unaudited)
<b>RM'000</b>		
<b>Note A - Investment revenue</b>		
- interest income	385	364
- rental income from investment property	20	18
<b>Total investment revenue</b>	<b>405</b>	<b>382</b>
<b>Note B - Other gains and (losses)</b>		
- Gain on disposal of property, plant and equipment	5	-
- Amortisation of deferred capital grant	6	6
- Gain/(loss) on disposal of available-for-sale financial assets	6	-
- Cumulative gain/(loss) reclassified from equity on disposal of available-for-sale financial assets	219	-
- Foreign exchange gain/(loss) - realised and unrealised	(175)	64
<b>Total other gains and (losses)</b>	<b>61</b>	<b>70</b>
<b>Note C - Finance costs</b>		
- Interest expense	225	480
- Other bank charges	40	35
<b>Total finance costs</b>	<b>265</b>	<b>515</b>

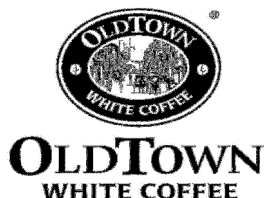
(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2014 and the accompanying notes attached to this interim financial report.)



**Oldtown Berhad** (Company No. 797771-M)  
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Financial Position (Unaudited)**  
**As at 30 June 2014**

	As At 30/06/2014	As At 31/03/2014
RM'000	(unaudited)	(audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	103,102	105,634
Prepaid lease payments	13,528	13,573
Investment properties	3,890	3,890
Investments in associates	1,381	1,505
Other investments	1,087	1,087
Goodwill on consolidation	23,712	23,712
Intangible assets	32,516	33,398
Deferred tax assets	1,177	963
<b>Total non-current Assets</b>	<b>180,393</b>	<b>183,762</b>
<b>Current assets</b>		
Inventories	24,024	22,466
Trade and other receivables	49,177	45,824
Amount owing by associates	2,362	1,562
Other investments	66,976	66,517
Current tax assets	2,715	4,059
Fixed deposits, cash and bank balances	98,704	99,884
<b>Total current assets</b>	<b>243,958</b>	<b>240,312</b>
<b>TOTAL ASSETS</b>	<b>424,351</b>	<b>424,074</b>
<b>EQUITY</b>		
<b>Capital and reserves</b>		
Issued capital	453,597	453,597
Reserves	(216,658)	(216,618)
Treasury shares, at cost	(1,495)	(1,486)
Retained earnings	105,494	93,796
Equity attributable to owners of the Company	340,938	329,289
Non-controlling interests	5,457	5,042
<b>Net equity</b>	<b>346,395</b>	<b>334,331</b>



**Oldtown Berhad** (Company No. 797771-M)  
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Financial Position (Unaudited)**  
(continued)  
As at 30 June 2014

	As At 30/06/2014	As At 31/03/2014
RM'000	(unaudited)	(audited)
<b>Non-current liabilities</b>		
Hire-purchase payables	178	269
Borrowings	18,734	20,102
Deferred income	2,328	1,931
Deferred tax liabilities	5,401	5,771
<b>Total non-current liabilities</b>	<b>26,641</b>	<b>28,073</b>
<b>Current liabilities</b>		
Trade and other payables	44,303	49,844
Amount owing to ultimate holding company	202	6,072
Hire-purchase payables	492	546
Borrowings	3,495	3,380
Deferred income	1,726	1,332
Deferred capital grant	11	17
Current tax liabilities	1,086	479
<b>Total current liabilities</b>	<b>51,315</b>	<b>61,670</b>
<b>TOTAL LIABILITIES</b>	<b>77,956</b>	<b>89,743</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>424,351</b>	<b>424,074</b>
<b>Net assets per share attributable to owners of the Company (RM) *</b>	<b>0.75</b>	<b>0.73</b>

\*It is arrived at by dividing the Equity attributable to owners of the Company by the number of shares outstanding (after the deduction of the number of treasury shares). As at 30 June 2014, the number of outstanding ordinary shares in issue after the set off of 615,000 treasury shares held by the Company is 452,982,242 ordinary shares of RM1.00 each.

As at 31 March 2014, the number of outstanding ordinary shares in issue after the set off of 611,000 treasury shares held by the Company is 452,986,242 ordinary shares of RM1.00 each.

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2014 and the accompanying notes attached to this interim financial report.)



# Oldtown Berhad (Company No. 797771-M)

(Incorporated in Malaysia)

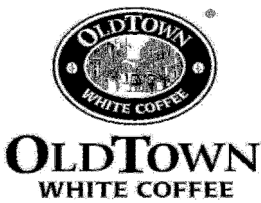
**OLDTOWN**  
WHITE COFFEE

## Condensed Consolidated Statement of Changes in Equity (Unaudited) For three months ended 30 June 2014 (financial year ending 31 March 2015)

RM'000	Non-distributable Reserves						Distributable Reserve	Attributable to Owners of the Company	Non-controlling Interests	Net Equity
	Issued Capital	Share Premium	Treasury Shares	Reserve Arising From Restructuring	Investment Revaluation Reserve	Foreign Currency Translation Reserve	Retained Earnings			
<b>Balance as at 1 April 2014</b>	<b>453,597</b>	<b>3,554</b>	<b>(1,486)</b>	<b>(222,654)</b>	<b>1,414</b>	<b>1,068</b>	<b>93,796</b>	<b>329,289</b>	<b>5,042</b>	<b>334,331</b>
Other comprehensive income for the period	-	-	-	-	234	(274)	-	(40)	(79)	(119)
Profit for the period	-	-	-	-	-	-	11,698	11,698	494	12,192
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>234</b>	<b>(274)</b>	<b>11,698</b>	<b>11,658</b>	<b>415</b>	<b>12,073</b>
Buy-back of ordinary shares	-	-	(9)	-	-	-	-	(9)	-	(9)
<b>Balance as at 30 June 2014</b>	<b>453,597</b>	<b>3,554</b>	<b>(1,495)</b>	<b>(222,654)</b>	<b>1,648</b>	<b>794</b>	<b>105,494</b>	<b>340,938</b>	<b>5,457</b>	<b>346,395</b>

RM'000	Non-distributable Reserves						Distributable Reserve	Attributable to Owners of the Company	Non-controlling Interests	Net Equity
	Issued Capital	Share Premium	Treasury Shares	Reserve Arising From Restructuring	Investment Revaluation Reserve	Foreign Currency Translation Reserve	Retained Earnings			
<b>Balance as at 1 April 2013</b>	<b>363,000</b>	<b>43,554</b>	<b>-</b>	<b>(222,654)</b>	<b>1,029</b>	<b>(13)</b>	<b>119,934</b>	<b>304,850</b>	<b>2,192</b>	<b>307,042</b>
Arising from acquisition of subsidiaries	-	-	-	-	-	-	-	-	4,300	4,300
Other comprehensive income for the period	-	-	-	-	(890)	644	-	(246)	-	(246)
Profit for the period	-	-	-	-	-	-	12,181	12,181	264	12,445
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(890)</b>	<b>644</b>	<b>12,181</b>	<b>11,935</b>	<b>264</b>	<b>12,199</b>
<b>Balance as at 30 June 2013</b>	<b>363,000</b>	<b>43,554</b>	<b>-</b>	<b>(222,654)</b>	<b>139</b>	<b>631</b>	<b>132,115</b>	<b>316,785</b>	<b>6,756</b>	<b>323,541</b>

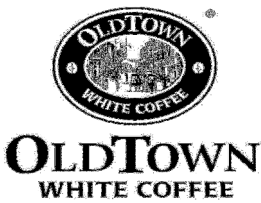
(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2014 and the accompanying notes attached to this interim financial report.)



**Oldtown Berhad** (Company No. 797771-M)  
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Cash Flow (Unaudited)**  
**For three months ended 30 June 2014 (financial year ending 31 March 2015)**

	3 months ended	
	30/06/2014 (Unaudited)	30/6/2013 (Unaudited)
<b>RM'000</b>		
<b>CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES</b>		
Profit for the period	12,192	12,445
Adjustments for :		
Tax expense recognised in profit or loss	3,132	3,227
Depreciation of property, plant and equipment	3,926	3,779
Amortisation of intangible assets	882	586
Property, plant and equipment written off	160	2
Finance costs	265	515
Amortisation of prepaid lease payments	44	46
Investment revenue recognised in profit or loss	(405)	(382)
Loss/(Gain) on disposal of property, plant and equipment	(5)	-
Share of (profits)/losses of associates	124	(151)
Unrealised loss/(gain) on foreign exchange	134	(287)
Amortisation of deferred capital grant	(6)	(6)
Gain/(loss) on disposal of available-for-sale financial assets	(6)	-
Cumulative loss/(gain) reclassified from equity on disposal of available-for-sale financial assets	(219)	-
<b>Operating profit before changes in working capital</b>	<b>20,218</b>	<b>19,774</b>
Movements in working capital		
(Increase)/decrease in inventories	(1,605)	(3,450)
(Increase)/decrease in receivables	(3,486)	29
(Increase)/decrease in amount owing by associates	(814)	(227)
Increase/(decrease) in payables	2,414	(1,903)
Increase/(decrease) in deferred income	793	616
Increase/(decrease) in amount owing to directors	10	-
<b>Cash Generated From Operations</b>	<b>17,530</b>	<b>14,839</b>
Income tax refunded	249	-
Income tax paid	(2,011)	(5,868)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>15,768</b>	<b>8,971</b>

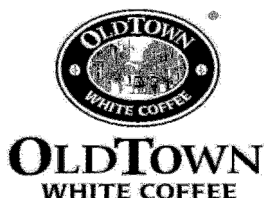


**Oldtown Berhad** (Company No. 797771-M)  
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Cash Flow (Unaudited) (continued)**  
**For three months ended 30 June 2014 (financial year ending 31 March 2015)**

	3 months ended	
	30/06/2014	30/6/2013
RM'000	(Unaudited)	(Unaudited)
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>		
Interest income received	385	364
Proceeds from disposal of property, plant and equipment	8	122
Rental income received	20	18
Purchase of property, plant and equipment	(1,044)	(6,284)
Purchase of other investments	(10,275)	-
Withdrawal/(Placement) of fixed deposits	(2)	1,827
Proceeds from disposal of other investments	10,275	-
Acquisition of subsidiary (net)	-	(16,336)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(633)</b>	<b>(20,289)</b>
<b>CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from term loans	62	124
Advances from ultimate holding company	47	34
Dividends paid to owners of the Company	(13,589)	-
Repayment of term loans	(1,237)	(2,170)
Finance costs paid	(265)	(515)
Repayment of hire-purchase payables	(145)	(197)
Payment for buy-back of shares	(9)	-
Dividends paid to non-controlling interests	(755)	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(15,891)</b>	<b>(2,724)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(756)</b>	<b>(14,042)</b>
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	99,095	83,668
Currency translation differences	(426)	444
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>97,913</b>	<b>70,070</b>
<b>Cash and cash equivalents comprise the following :</b>		
Fixed deposits	791	732
Short-term investment funds	65,378	48,264
Cash and bank balances	32,535	21,806
	<b>98,704</b>	<b>70,802</b>
Less : Fixed deposits on lien	(791)	(732)
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>97,913</b>	<b>70,070</b>

(The unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2014 and the accompanying notes attached to this interim financial report.)



**Quarterly financial report (unaudited)**

**For three months ended 30 June 2014 (financial year ending 31 March 2015)**

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

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**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 Standards 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 financial year ended 31 March 2014 and the accompanying notes attached to this interim financial report.

**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 financial year ended 31 March 2014.

The Group has adopted all the new and revised Malaysian Financial Reporting Standards (“MFRS”) framework issued by MASB and Issues Committee Interpretations (“IC Interpretations”) that are relevant and effective for accounting periods beginning on or after 1 January 2014. 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.

**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.

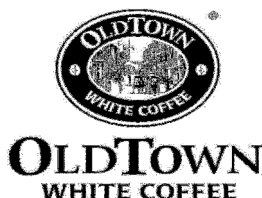
**A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

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.

**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.





**Quarterly financial report (unaudited)**

**For three months ended 30 June 2014 (financial year ending 31 March 2015)**

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

**A6. Debt and Equity Securities**

During the financial year-to-date, the Company repurchased a total of 4,000 ordinary shares of its issued ordinary shares from the open market at an average price of RM2.15 per share. The total consideration paid for the repurchase including transaction costs amounting to RM8,583 was financed by internally generated funds. The shares repurchased are being held as treasury shares in accordance with Section 67A of the Companies Act, 1965.

Of the total 453,597,242 issued and fully paid-up ordinary shares of RM1.00 each as at 30 June 2014, the number of treasury shares held was 615,000 shares. Therefore, the number of outstanding ordinary shares in issue and fully paid-up was 452,982,242.

Other than the above, there were no issuances, cancellations, repurchases and repayments of debt and equity securities for the current year-to-date.

**A7. Dividend Paid**

The following dividend was paid during the quarter ended 30 June 2014.

Interim dividend for financial year	31 March 2014
Approved on	26 February 2014
Date paid	17 April 2014
Number of ordinary shares on which dividends were paid	452,986,242
Dividend per share (single-tier)	3.0 sen
Net dividend paid	RM13,589,587

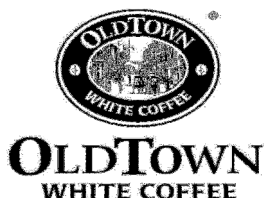
**A8. Segment Information**

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)

The segment information by business activities is as follows:

	3 months ended	
	30/06/2014	30/06/2013
<b>RM'000</b>	Unaudited	Unaudited
<b>Revenue</b>		
Operation of Café Chain	54,757	51,908
Manufacturing of Beverages	43,097	39,331
	97,854	91,239
<b>Profit Before Tax</b>		
Operation of Café Chain	8,322	8,845
Manufacturing of Beverages	7,138	7,050
Others	(136)	(223)
	15,324	15,672



**Quarterly financial report (unaudited)**

**For three months ended 30 June 2014 (financial year ending 31 March 2015)**

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

**A8. Segment Information (continued)**

**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:

RM'000	3 months ended	
	30/06/2014	30/06/2013
	Unaudited	Unaudited
<b>Revenue</b>		
Malaysia	70,522	66,329
South East Asia	9,535	9,733
Other Asian countries	15,553	13,078
Others	2,244	2,099
	<b>97,854</b>	<b>91,239</b>

Revenue of approximately RM12,012,000 which contributed more than 10% of the total revenue of the Group is derived from one (1) external customer under manufacturing of beverages of Malaysia segment during the financial year-to-date.

Segment assets, segment liabilities and capital additions 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**

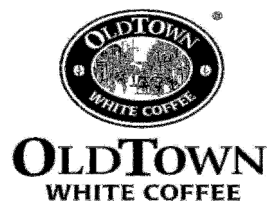
There was no material event subsequent to the end of the current quarter.

**A10. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current quarter.

**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.



# Oldtown Berhad (Company No. 797771-M)

(Incorporated in Malaysia)

## Quarterly financial report (unaudited)

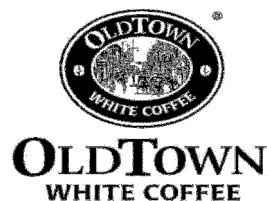
For three months ended 30 June 2014 (financial year ending 31 March 2015)

### 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 ended 30 June 2014 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 30/06/2014							3 months ended 30/06/2013						
<b>Transactions with Holding Company</b>														
Old Town International Sdn Bhd	-	-	-	-	285	2	287	-	-	-	-	285	-	285
<b>Transactions with Associates</b>														
OTK Eatery Sdn. Bhd.	-	93	56	-	-	47	196	1	98	59	-	-	50	207
OTK Singapore Pte. Ltd.	977	270	162	-	-	-	1,410	1,082	266	159	-	-	-	1,507
Plus One Solution Sdn. Bhd.	-	-	-	277	-	138	415	-	-	-	139	-	-	139
<b>A company in which a close family member of a director of the Company who is also a deemed substantial shareholder of the Company is a shareholder and this close family member's wife is a director and has substantial financial interests.</b>														
AC Montage Marketing Sdn. Bhd.	-	-	-	-	3	-	3	-	-	-	-	13	-	13
<b>Transactions with a company in which close family members of a director of the Company are directors and have substantial financial interest; a company in which a close family member of a director of the Company who is also a deemed substantial shareholder of the Company is a director.</b>														
CN Properties Sdn Bhd	-	-	-	-	5	-	5	-	-	-	-	9	(5)	4
<b>Transactions with a company in which a director of the Company and his wife are directors and have substantial financial interests.</b>														
CN Supplies Sdn Bhd	-	-	-	-	5	-	5	-	-	-	-	5	-	5
<b>Transactions with a company in which close family members of a director of the Company are directors and have substantial financial interest; a company in which a close family member of a director of the Company who is also a deemed substantial shareholder of the Company is a director and has substantial financial interests.</b>														
Noble Virtue Sdn. Bhd.	-	-	-	-	15	-	15	-	-	-	-	13	-	13



# Oldtown Berhad (Company No. 797771-M)

(Incorporated in Malaysia)

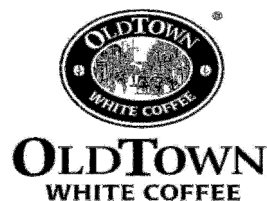
## Quarterly financial report (unaudited)

For three months ended 30 June 2014 (financial year ending 31 March 2015)

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
	<b>3 months ended 30/06/2014</b>							<b>3 months ended 30/06/2013</b>						
<b>Transactions with companies in which a close family member of a director of the Company is a director and has substantial financial interest.</b>														
GC Alamanda Sdn. Bhd.	186	26	15	-	-	-	227	171	24	15	-	-	-	210
GC Bangsar Two Sdn. Bhd.	152	25	15	-	-	-	192	167	27	16	-	-	-	210
GC Brickfields Sdn. Bhd.	114	15	9	-	-	-	139	153	20	12	-	-	-	185
GC Selayang Sdn. Bhd.	142	20	12	-	-	-	173	136	20	12	-	-	-	168
GC Shamelin Sdn. Bhd.	105	18	11	-	-	-	134	127	21	13	-	-	(1)	160
Gourmet Chef Sdn. Bhd.	101	14	8	-	-	-	123	100	15	9	-	-	-	124
Gourmet Corner KL Sdn. Bhd.	320	16	9	-	63	26	433	182	26	16	-	63	-	286
Gourmet Chef Kinrara Sdn. Bhd.	169	23	14	-	-	-	206	162	24	15	-	-	-	201
Natural Marketing Sdn. Bhd.	-	-	-	35	-	-	35	-	-	-	51	-	-	51
<b>Transactions with companies in which a close family member of a director of the Company who is also a deemed substantial shareholder of the Company is a director and has substantial financial interest.</b>														
OTK Kopitiam (KLCC) Sdn Bhd	112	10	7	-	-	1	130	39	4	2	-	-	-	45
Carefree Avenue Sdn Bhd	207	28	17	-	-	2	254	74	10	6	-	-	-	90
Conneczone Puchong Sdn Bhd	100	13	8	-	-	1	121	27	4	3	-	-	-	34
OTK (MBH) Sdn Bhd	140	24	15	-	-	1	179	-	-	-	-	-	-	-
<b>Transactions with companies in which a director of the Company has ceased to be a substantial shareholder wef 15/04/2014 and his close family member who is also a deemed substantial shareholder of the Company has substantial financial interest.</b>														
Acadian Gourmet KK Sdn. Bhd.	101	14	8	-	-	0	124	146	16	10	-	-	7	172
Acadian Gourmet PB Sdn. Bhd.	166	20	12	-	-	-	198	165	19	12	-	-	4	196



# Oldtown Berhad (Company No. 797771-M)

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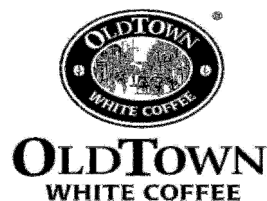
## Quarterly financial report (unaudited)

For three months ended 30 June 2014 (financial year ending 31 March 2015)

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
	<b>3 months ended 30/06/2014</b>							<b>3 months ended 30/06/2013</b>						
<b>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 certain directors of the Company are deemed to have substantial financial interest.</b>														
Gourmet Corner Ipoh Sdn. Bhd.	231	30	18	-	-	-	279	685	31	18	-	-	40	774
<b>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.</b>														
GC Bangsar Sdn. Bhd.	159	25	15	-	-	-	199	184	28	17	-	-	-	229
GC Kapar Sdn. Bhd.	125	16	10	-	-	-	151	128	18	11	-	-	-	157
GC South City Sdn. Bhd.	117	17	10	-	-	-	144	115	16	10	-	-	-	141
OTK Sarawak Sdn. Bhd.	-	10	6	-	-	5	22	3	22	13	-	-	25	63
<b>Transactions with companies in which a close family member of a director of the Company ceased to be a director wef 01/07/2014 and ceased to be a deemed substantial shareholder of the companies wef 21/03/2014.</b>														
OTK (Alam Damai) Sdn. Bhd.	80	10	6	-	-	-	96	79	10	6	-	-	-	95
OTK (Intan) Sdn. Bhd.	318	19	11	-	-	-	348	149	23	14	-	-	-	186
OTK (Kuala Selangor) Sdn. Bhd.	109	15	9	-	-	-	133	95	15	9	-	-	-	119
OTK (Rawang) Sdn. Bhd.	278	28	17	-	-	1	324	181	27	16	-	-	-	224
OTK (Shah Alam) Sdn. Bhd.	202	27	16	-	-	-	246	200	28	17	-	-	10	256
OTK Manjung Sdn. Bhd.	114	15	9	-	-	-	138	111	16	10	-	-	-	137
OTK (Senai) Sdn. Bhd.	107	15	9	-	-	-	130	-	-	-	-	-	-	-
OTK (KB) Sdn Bhd (formerly known as OTK (Batang Kali) Sdn Bhd	787	26	15	-	-	31	859							



**Oldtown Berhad** (Company No. 797771-M)

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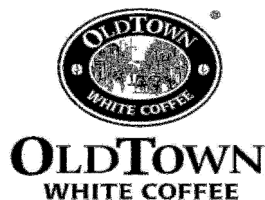
Quarterly financial report (unaudited)

For three months ended 30 June 2014 (financial year ending 31 March 2015)

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
	<b>3 months ended 30/06/2014</b>							<b>3 months ended 30/06/2013</b>						
<b>Transactions with a company in which a close family member of a director of the Company has substantial financial interest.</b>														
OTK Logistics Sdn. Bhd	739	-	-	-	-	-	739	840	-	-	760	-	1	1,601
<b>Transactions with a company in which a close family member of a director of the Company who is also the wife of a deemed substantial shareholder of the Company has substantial financial interest.</b>														
Mayson Trade (M) Sdn. Bhd.	-	-	-	4	-	-	4	-	-	-	53	-	-	53
<b>Transactions with companies in which a director of the Company is a director and has substantial financial interest.</b>														
Oldtown Asia Pacific Limited	-	13	-	-	-	-	13	-	23	-	-	-	-	23
OTK Northern Sdn. Bhd.	277	31	18	-	-	2	327	294	33	20	-	-	(1)	346
<b>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 certain directors of the Company are deemed to have substantial financial interest; a company in which a close family member of a director of the Company has substantial financial interest</b>														
Gourmet Corner Sdn. Bhd.	268	22	13	-	-	24	327	207	29	18	-	-	1	255
<b>Transactions with a company in which a close family member of a director of the Company who is also a deemed substantial shareholder of the Company and this close family member's wife are both directors and have substantial interests.</b>														
Myth Empire Sdn Bhd (formerly known as Soonsen Enterprise Sdn Bhd)	2	-	-	-	43	1	45	-	-	-	-	43	-	43



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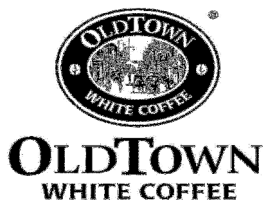
For three months ended 30 June 2014 (financial year ending 31 March 2015)

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
	<b>3 months ended 30/06/2014</b>							<b>3 months ended 30/06/2013</b>						
<b>Transactions with a company in which close family members of a director of the Company are directors and have substantial interests.</b>														
GC Bangi Sdn. Bhd.	177	21	13	-	-	1	212	171	22	13	-	-	-	207
<b>Transactions with companies in which close family members of a director of the Company are directors and have substantial financial interests.</b>														
OTK Ipoh Road Sdn. Bhd.	36	2	1	-	-	5	44	97	13	8	-	-	-	118
OTK Megah Sdn. Bhd.	58	7	4	-	-	-	69	67	8	5	-	-	-	80
OTK USJ Sdn. Bhd.	104	16	9	-	-	1	130	122	18	11	-	-	-	151
OTK Sunway Sdn. Bhd.	142	19	11	-	-	-	172	138	19	11	-	-	-	169
OTK (Petaling Jaya) Sdn. Bhd.	165	25	15	60	-	3	268	234	32	19	-	-	-	285
<b>Transactions with a director and/or substantial shareholder of the Company or a close family member of a director of the Company</b>														
Lee Siew Heng	-	-	-	-	5	-	5	-	-	-	-	5	-	5
Lee Siew Meng	-	-	-	-	5	-	5	-	-	-	-	5	-	5
Lim Khim Lan	-	-	-	-	15	-	15	-	-	-	-	15	-	15

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



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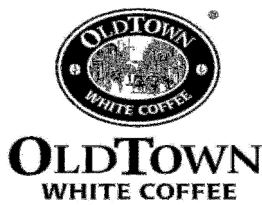
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### **A13. Capital Commitments**

The capital commitments for property, plant and equipment not provided for as at 30 June 2014 were as follows:

	As at 30 June 2014
	RM'000
Approved and contracted for	1,946
Approved but not contracted for	-
Total capital commitments	1,946



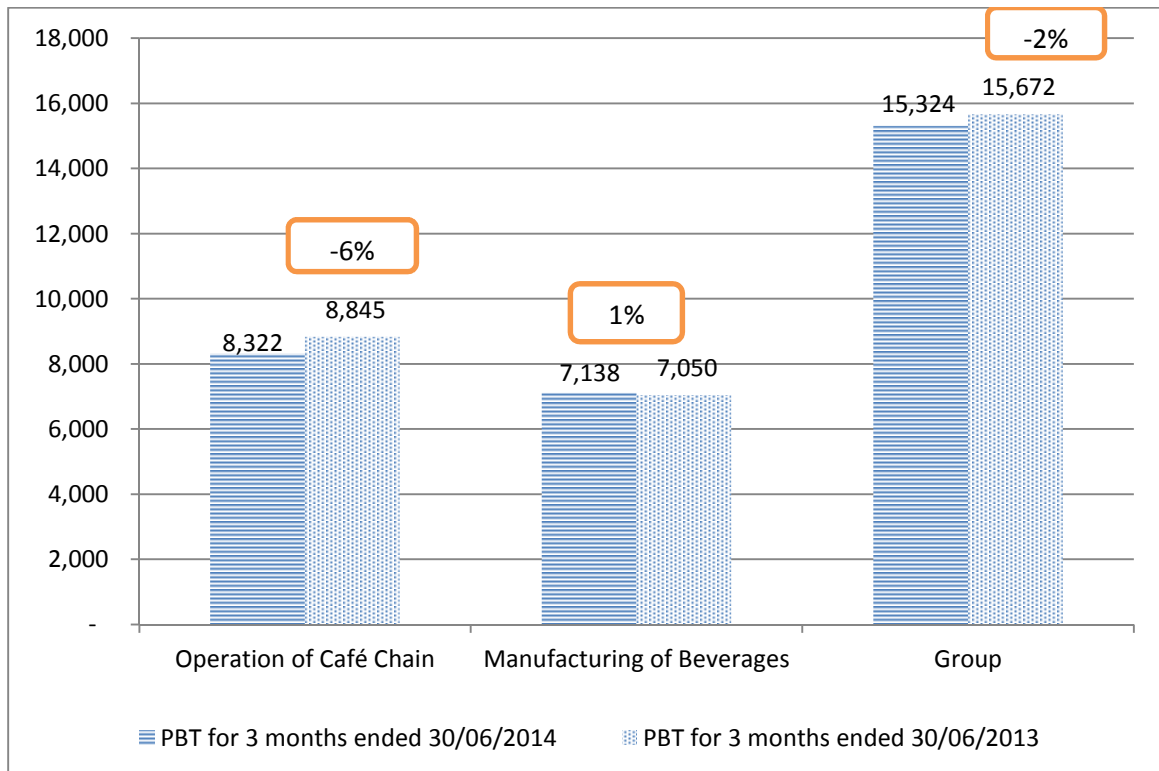


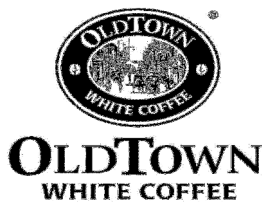
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**PART B - Explanatory Notes Pursuant To The Listing Requirements of Bursa**  
**Malaysia Securities Berhad**

**B1. Review of Performance**

RM'000	3 months ended	
	30/06/2014 Unaudited	30/06/2013 Unaudited
<b>Revenue</b>		
Operation of Café Chain	54,757	51,908
Manufacturing of Beverages	43,097	39,331
	97,854	91,239
<b>Profit Before Tax</b>		
Operation of Café Chain	8,322	8,845
Manufacturing of Beverages	7,138	7,050
Others	(136)	(223)
	15,324	15,672

**3-month period (30/06/2014 vs. 30/06/2013)**





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Malaysia Securities Berhad**

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**B1. Review of Performance (continued)**

**3-month period (30/06/2014 vs. 30/06/2013) (continued)**

The Group recorded revenue of RM97.85 million for the quarter ended 30 June 2014, increased by 7% compared to RM91.24 million in the quarter ended 30 June 2013. Both operation of café chain and manufacturing of beverages segments contributed to the increase of revenue.

The profit before tax (PBT) for the quarter ended 30 June 2014 was RM15.32 million, a decrease of 2% from RM15.67 million registered in the quarter ended 30 June 2013.

**Operation of café chain**

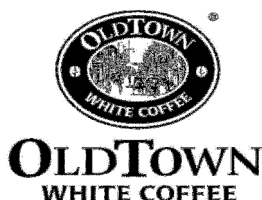
The Group's café chain operation recorded PBT of RM8.32 million for the quarter ended 30 June 2014 on the back of the segment's revenue of RM54.76 million. This represented 6% decrease in PBT as compared to RM8.84 million achieved in the quarter ended 30 June 2013.

The segment's PBT was lower mainly attributable to higher direct expenses due to higher number of outlets in operation.

**Manufacturing of beverages**

Manufacturing of beverages segment recorded revenue of RM43.10 million and PBT of RM7.14 million for the quarter ended 30 June 2014. The revenue and PBT were RM39.33 million and RM7.05 million respectively for the quarter ended 30 June 2013.

The marginal increase in PBT despite the 10% increase of segment's revenue was mainly due to higher selling and distribution expenses incurred during the quarter.



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**B2. Variation of Results against Preceding Quarter**

	Current Quarter 30/06/2014	Preceding Quarter 31/03/2014
<b>RM'000</b>		
<b>Revenue</b>		
Operation of Café Chain	54,757	52,645
Manufacturing of Beverages	43,097	42,323
	<b>97,854</b>	<b>94,968</b>
<b>Profit Before Tax</b>		
Operation of Café Chain	8,322	10,001
Manufacturing of Beverages	7,138	7,293
Others	(136)	(254)
	<b>15,324</b>	<b>17,040</b>

**Operation of café chain**

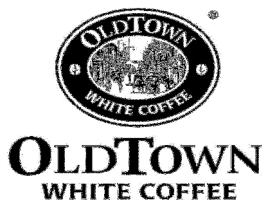
The café chain operation recorded revenue of RM54.76 million in the current quarter, represented 4% increase as compared to the preceding quarter's revenue of RM52.64 million.

The PBT of RM8.32 million was 17% lower than the PBT of RM10.00 million in the preceding quarter mainly due to the increase in the selling and distribution expenses and higher advertising and promotional expenses incurred in the current quarter.

**Manufacturing of beverages**

The revenue of RM43.10 million for the current quarter ended 30 June 2014 for the manufacturing of beverages division was 2% higher than RM42.32 million in the preceding quarter. The drop in sales from overseas market was mitigated by the improved sales from domestic market.

The PBT of RM7.14 million for the current quarter was 2% lower than the RM7.29 million in the preceding quarter primarily attributable to the higher selling and distribution expenses incurred during the quarter.



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

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**B3. Commentary on Prospects**

**(i) Café Chain Operation Development Plans**

As at 30 June 2014, the Group has a total of 237 café outlets in Malaysia, Singapore, Indonesia and China.

The Group plans to open more outlets in Malaysia for the financial year ending 31 March 2015 ("FY 2015"). Most of the second and third tier cities and townships present vast opportunities for the Group to reach a wider range of customers; therefore, the Group shall expand into the suburban and rural markets over the next few years.

In line with the development plans in Singapore, two (2) or three (3) new outlets are scheduled to open in FY 2015.

For the Indonesian market, the Group granted the right to the Master Licensee in Indonesia to establish and operate outlets in the territory of Bali and Jawa, Indonesia in year 2011. A second Master License Agreement was executed in June 2014 to enable an extended Indonesian reach by granting the license to the Master Licensee an extended coverage for the rest of Indonesia.

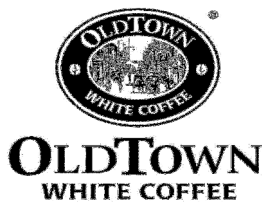
The Group will continue to adopt the sub-licensing model to accelerate the expansion plans in Indonesia and targets to open between six (6) to eight (8) new outlets FY2015.

While the contribution from the China market has been relatively insignificant in the past year, the Group is revamping its concept and market positioning in China with the intention to close the gaps. The Group shall take a conservative expansion model until the assessment of its current strategies and realignment of business direction are completed.

In view of the country's large population base and growing spending power, the Group is still optimistic about the growth potential of the café chain business in China and strives to lay a stronger foundation to pave the way for future growth as part of its long term business plan.

Following the execution of the Master License Agreement in May 2014, the first outlet in Australia is scheduled to open in the first quarter of 2015.

The Group shall continue its efforts to maintain its margin and improve its topline growth for café chain operation through various initiatives namely streamlining the menu offerings and focusing on building brand loyalty among customers via consistent product quality and customer service.



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### **B3. Commentary on Prospects (continued)**

#### **(ii) Manufacturing of Beverages Development Plans**

The capacity utilisation of the new beverage manufacturing facility, which commenced operation in mid-2013, was approximately 40% in last financial year. The unutilized capacity will enable the Group to cope with the rising demand for future growth over the next 5 years.

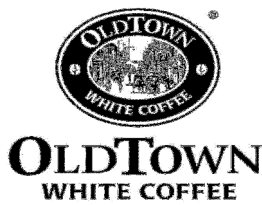
In the domestic front, the Group maintained its leading position in the white coffee segment in last financial year. New distributors have been appointed in East and West Malaysia in mid-2014. Moving forward, the Group will continue to maintain its dominant presence by actively participating in various joint marketing programs organized by the local key retailers and engaging consumers through various advertising and promotional activities.

The Group will continue to strengthen its foothold within the ASEAN region. The Group plans to intensify its marketing initiatives in Indonesia and Philippines following the appointment of renowned and established distributors in both countries. The Group has successfully penetrated into Thailand's retail market via the appointment of a well-known international distributor in 2013. To maintain the leading position in Singapore, various aggressive branding and marketing campaigns shall be carried out. Overall, the Group is bullish on the growth potential from these ASEAN countries.

The Group achieved strong sales growth in other Asian countries, particularly in China, Hong Kong and Taiwan in last financial year. There is huge growth potential in China in view of the country's enormous market and rising affluent amongst the urban population. Besides the coastal cities of China, the Group plans to expand further to the second tier cities of the central region of China. The Group is seeking for more potential new distributors and retailers to accelerate its market penetration, given the huge untapped coffee market in the country.

Besides China, the Group will continue to intensify advertising campaigns in Hong Kong, with the aims to further widen its coverage, to sustain its market share and to strengthen the brand presence in the country.

To maintain its brand presence in the Malaysian and international markets, the Group shall continue to embark on aggressive marketing through multiple media channels which include printed media, digital media, online media and social networks to promote its business. The Group adopts various flexible and adaptive strategies by customising its marketing campaign and product mix when venturing into the international markets, as each consumer market possesses unique characteristics and preferences.



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

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**B3. Commentary on Prospects (continued)**

Both café chain operation and manufacturing of beverages operation operate under an integrated business model, of which both operations complement each other in terms of raw materials procurement, support services, marketing campaign, promotion, business strategies and advertisement. Its integrated business model enables the Group to mitigate price fluctuations in raw materials while preserving margins. It also allows for further market share growth without much investment in sales, marketing and logistics.

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 in the marketplace. Riding on its strong and influential brand equity and the unique integrated business strategies, the outlook for both the café chain operation and manufacturing of beverages segments remains competitive and challenging.

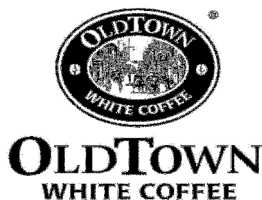
**B4. Profit Forecast and Profit Guarantee**

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

**B5. Taxation**

	3 months ended	
	30/06/2014	30/06/2013
<b>RM'000</b>	Unaudited	Unaudited
Income tax	3,714	3,267
Deferred tax	(582)	(40)
<b>Total tax expense</b>	<b>3,132</b>	<b>3,227</b>

The Group's effective tax was 21% for three months ended 30 June 2014. It was lower than the statutory tax rate of 25% mainly due to certain capital expenditure which were qualified to claim Reinvestment Allowance.



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**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 .

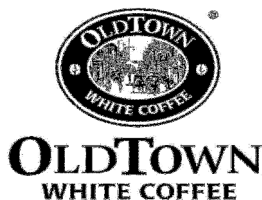
The utilization of the gross proceeds of RM64,350,000 raised from the Private Placement as at the date of this quarterly announcement is as follows:

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	39,890	within 24 months	4,805	A
Working capital	19,155	19,155	within 12 months	-	
Estimated expenses	500	504	within 1 month	(4)	B
	64,350	59,549			

**Note:**

(A) The amount of RM39.89 million was utilized to acquire 70% equity interest in Advance City Limited, Hong Kong, acquisition of new plant and machinery and acquisition of equipment for the new outlet. 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 machinery for the new and existing factories, and also investments into a "Central Kitchen Business" to support the development of the licensed shops in China.

(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.



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**B7. Borrowings and Debt Securities**

Details of the Group's borrowings as at 30 June 2014 are as follows:

<b>Secured Borrowings</b>	<b>RM'000</b>
Current	
- Term Loan	3,495
- Hire-purchase payables	492
	3,987
Non-current	
- Term Loan	18,734
- Hire-purchase payables	178
	18,912
<b>Total</b>	<b>22,899</b>

The total borrowings denominated in foreign and local currency as at 30 June 2014 as presented below:-

	<b>RM'000</b>
Foreign currency - USD 1,425,000 @ RM3.212/USD1	4,577
Local currency	18,322
<b>Total</b>	<b>22,899</b>

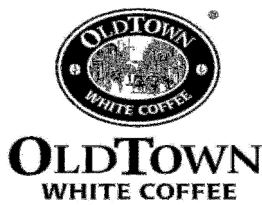
**B8. Changes in Material Litigation**

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

**B9. Proposed Dividend**

There was no dividend proposed in the current quarter.





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**B10. Earnings per Share**

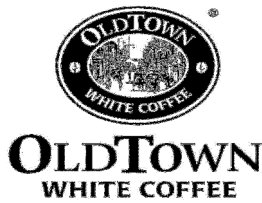
The basic and diluted EPS are calculated by dividing the profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

Earnings Per Share ("EPS")	3 months ended	
	30/06/2014 Unaudited	30/06/2013 Unaudited
Net profit attributable to owners of the Company (RM'000)	11,698	12,181
Weighted average number of ordinary shares in issue ('000)	452,983	453,597
Basic EPS (sen)	2.58	2.69
Diluted EPS (sen)	2.58	2.69
The weighted average number of ordinary shares in issue was computed as follows:		
Number of ordinary shares in issue as of April 1	453,597	453,597
Effect of : shares repurchased	(614)	-
	<u>452,983</u>	<u>453,597</u>
Number of ordinary shares in issue as of April 1 includes the bonus issue of 90,597,242 units of ordinary shares issued in January 2014.		
Comparative figures of the basic and diluted earnings per ordinary shares have been restated to reflect the bonus issue which was issued in January 2014.		

**B11. Realized and Unrealized Profits/Losses Disclosure**

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

RM'000	As At 30 June 2014 (Unaudited)	As At 31 March 2014 (Audited)
Total retained earnings of the Company and its subsidiary companies		
- Realized	147,377	134,416
- Unrealized	(1,819)	(2,150)
Total share of retained earnings from associated companies		
- Realized	(153)	(27)
- Unrealized	74	71
	145,479	132,310
Less : consolidation adjustments	(39,985)	(38,514)
Group's retained profits as per consolidated financial statements	105,494	93,796



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**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 the Audit Committee and approved by the Board of Directors on 27 August 2014.

By Order of the Board

Wong Wai Foong  
Company Secretary

27 August 2014