



**OLDTOWN**  
WHITE COFFEE

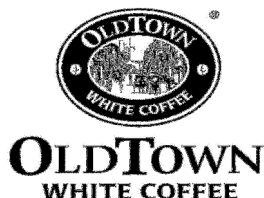
**Oldtown Berhad** (Company No. 797771-M)  
(Incorporated in Malaysia)

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

	Note	3 months ended		9 months ended	
		31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)
<b>RM'000</b>					
Revenue		103,035	100,689	292,605	287,227
Investment revenue	A	347	399	1,091	1,114
Other gains and losses	B	1,922	199	3,082	322
Other operating income		3,382	2,704	11,223	7,934
Changes in inventories of finished goods, work in progress, trading merchandise, food, beverages and consumables		850	269	(2,193)	2,847
Raw materials and consumables used		(27,077)	(26,429)	(68,140)	(76,568)
Purchase of trading merchandise, food , beverages and consumables		(17,812)	(18,221)	(56,571)	(52,872)
Directors' remuneration		(1,675)	(1,012)	(2,637)	(2,054)
Employee benefits expenses		(14,198)	(13,472)	(44,422)	(40,832)
Depreciation of property, plant and equipment		(3,763)	(4,062)	(11,603)	(11,875)
Finance costs	C	(279)	(336)	(823)	(1,256)
Amortisation of prepaid lease payments		(45)	(46)	(133)	(138)
Amortisation of intangible assets		(883)	(586)	(2,647)	(1,758)
Other operating expenses		(24,179)	(21,718)	(68,881)	(62,797)
Share of profits/(losses) of associates		(7)	(137)	(185)	34
<b>Profit before tax</b>		<b>19,618</b>	<b>18,241</b>	<b>49,766</b>	<b>49,328</b>
Tax expense		(4,784)	(4,352)	(10,953)	(10,839)
<b>Profit For The Period</b>		<b>14,834</b>	<b>13,889</b>	<b>38,813</b>	<b>38,489</b>
Changes in fair value of available-for-sale financial assets		665	23	1,953	(900)
Reclassification adjustments relating to available-for-sale financial assets disposed of during the period		(565)	(8)	(1,398)	417
Exchange differences on translating foreign subsidiaries		1,124	391	1,236	1,582
<b>Total Comprehensive Income For The Period</b>		<b>16,058</b>	<b>14,295</b>	<b>40,604</b>	<b>39,588</b>
<b>Profit For The Period attributable to :</b>					
Owners of the Company		14,369	13,429	37,319	36,992
Non-controlling interests		465	460	1,494	1,497
		<b>14,834</b>	<b>13,889</b>	<b>38,813</b>	<b>38,489</b>
<b>Total Comprehensive Income For The Period attributable to :</b>					
Owners of the Company		15,375	13,835	38,856	38,091
Non-controlling interest		683	460	1,748	1,497
		<b>16,058</b>	<b>14,295</b>	<b>40,604</b>	<b>39,588</b>
<b>Earnings per share (EPS) attributable to Owners of the Company (sen) :</b>					
Basic EPS (sen)		3.20	2.96	8.31	8.16
Diluted EPS (sen)		3.20	2.96	8.31	8.16

**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.).

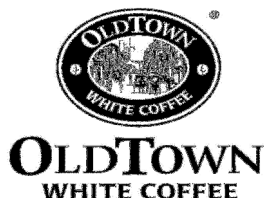


**Oldtown Berhad** (Company No. 797771-M)  
(Incorporated in Malaysia)

**Condensed Consolidated Statement of Comprehensive Income (Unaudited) (continued)**  
**For nine months ended 31 December 2014 (financial year ending 31 March 2015)**  
**Notes to the Statement of Comprehensive Income**

	3 months ended		9 months ended	
	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)
<b>RM'000</b>				
<b>Note A - Investment revenue</b>				
- interest income	327	379	1,032	1,058
- rental income from investment property	20	20	59	56
<b>Total investment revenue</b>	<b>347</b>	<b>399</b>	<b>1,091</b>	<b>1,114</b>
<b>Note B - Other gains and (losses)</b>				
- Gain on disposal of property, plant and equipment	456	29	772	37
- Amortisation of deferred capital grant	4	6	16	18
- Gain/(loss) on disposal of available-for-sale financial assets	21	1	14	81
- Cumulative gain/(loss) reclassified from equity on disposal of available-for-sale financial assets	565	8	1,398	(417)
- Foreign exchange gain/(loss) - realised and unrealised	876	155	882	603
<b>Total other gains and (losses)</b>	<b>1,922</b>	<b>199</b>	<b>3,082</b>	<b>322</b>
<b>Note C - Finance costs</b>				
- Interest expense	229	298	693	1,137
- Other bank charges	50	38	130	119
<b>Total finance costs</b>	<b>279</b>	<b>336</b>	<b>823</b>	<b>1,256</b>

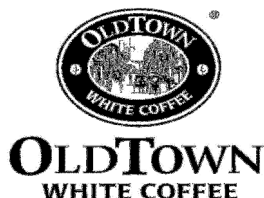
(The unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 March 2014 and the accompanying notes attached to this interim financial report.)



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

**Condensed Consolidated Statement of Financial Position (Unaudited)**  
**As at 31 December 2014**

	As At 31/12/2014	As At 31/03/2014
<b>RM'000</b>	(unaudited)	(audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	99,898	105,634
Prepaid lease payments	13,439	13,573
Investment properties	3,890	3,890
Investments in associates	1,320	1,505
Other investments	1,058	1,087
Goodwill on consolidation	23,712	23,712
Intangible assets	30,751	33,398
Deferred tax assets	1,391	963
<b>Total non-current Assets</b>	<b>175,459</b>	<b>183,762</b>
<b>Current assets</b>		
Inventories	20,797	22,466
Trade and other receivables	62,518	45,824
Amount owing by associates	2,558	1,562
Other investments	80,745	66,517
Current tax assets	465	4,059
Fixed deposits, cash and bank balances	83,060	99,884
<b>Total current assets</b>	<b>250,143</b>	<b>240,312</b>
<b>TOTAL ASSETS</b>	<b>425,602</b>	<b>424,074</b>
<b>EQUITY</b>		
<b>Capital and reserves</b>		
Issued capital	453,597	453,597
Reserves	(215,081)	(216,618)
Treasury shares, at cost	(21,148)	(1,486)
Retained earnings	117,706	93,796
Equity attributable to owners of the Company	335,074	329,289
Non-controlling interests	4,263	5,042
<b>Net equity</b>	<b>339,337</b>	<b>334,331</b>



**Condensed Consolidated Statement of Financial Position (Unaudited)**  
(continued)  
As at 31 December 2014

	As At 31/12/2014	As At 31/03/2014
RM'000	(unaudited)	(audited)
<b>Non-current liabilities</b>		
Hire-purchase payables	90	269
Borrowings	17,200	20,102
Deferred income	2,569	1,931
Deferred tax liabilities	5,466	5,771
<b>Total non-current liabilities</b>	<b>25,325</b>	<b>28,073</b>
<b>Current liabilities</b>		
Trade and other payables	54,201	49,844
Amount owing to ultimate holding company	169	6,072
Hire-purchase payables	256	546
Borrowings	3,650	3,380
Deferred income	1,760	1,332
Deferred capital grant	-	17
Current tax liabilities	904	479
<b>Total current liabilities</b>	<b>60,940</b>	<b>61,670</b>
<b>TOTAL LIABILITIES</b>	<b>86,265</b>	<b>89,743</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>425,602</b>	<b>424,074</b>
<b>Net assets per share attributable to owners of the Company (RM) *</b>	<b>0.76</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 31 December 2014, the number of outstanding ordinary shares in issue after the set off of 11,461,900 treasury shares held by the Company is 442,135,242 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.)



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**Oldtown Berhad** (Company No. 797771-M)  
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**Condensed Consolidated Statement of Changes in Equity (Unaudited)**  
For nine months ended 31 December 2014 (financial year ending 31 March 2015)

	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>RM'000</b>										
<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	-	-	-	-	555	982	-	1,537	254	1,791
Profit for the period	-	-	-	-	-	-	37,319	37,319	1,494	38,813
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>555</b>	<b>982</b>	<b>37,319</b>	<b>38,856</b>	<b>1,748</b>	<b>40,604</b>
Dividends	-	-	-	-	-	-	(13,409)	(13,409)	(2,527)	(15,936)
Buy-back of ordinary shares	-	-	(19,662)	-	-	-	-	(19,662)	-	(19,662)
<b>Balance as at 31 December 2014</b>	<b>453,597</b>	<b>3,554</b>	<b>(21,148)</b>	<b>(222,654)</b>	<b>1,969</b>	<b>2,050</b>	<b>117,706</b>	<b>335,074</b>	<b>4,263</b>	<b>339,337</b>

	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>RM'000</b>										
<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 subsidiary	-	-	-	-	-	-	-	-	3,857	3,857
Other comprehensive income for the period	-	-	-	-	(483)	1,582	-	1,099	-	1,099
Profit for the period	-	-	-	-	-	-	36,992	36,992	1,497	38,489
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(483)</b>	<b>1,582</b>	<b>36,992</b>	<b>38,091</b>	<b>1,497</b>	<b>39,588</b>
Dividends	-	-	-	-	-	-	(10,890)	(10,890)	-	(10,890)
Buy-back of ordinary shares	-	-	(1,486)	-	-	-	-	(1,486)	-	(1,486)
<b>Balance as at 31 December 2013</b>	<b>363,000</b>	<b>43,554</b>	<b>(1,486)</b>	<b>(222,654)</b>	<b>546</b>	<b>1,569</b>	<b>146,036</b>	<b>330,565</b>	<b>7,546</b>	<b>338,111</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.)



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**Oldtown Berhad** (Company No. 797771-M)  
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**Condensed Consolidated Statement of Cash Flow (Unaudited)**  
**For nine months ended 31 December 2014 (financial year ending 31 March 2015)**

	9 months ended	
	31/12/2014 (Unaudited)	31/12/2013 (Unaudited)
<b>RM'000</b>		
<b>CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES</b>		
Profit for the period	38,813	38,489
Adjustments for :		
Tax expense recognised in profit or loss	10,953	10,839
Depreciation of property, plant and equipment	11,603	11,875
Amortisation of intangible assets	2,647	1,758
Property, plant and equipment written off	431	67
Finance costs	823	1,256
Amortisation of prepaid lease payments	133	138
Bad debts written off	-	3
Investment revenue recognised in profit or loss	(1,091)	(1,114)
Loss/(Gain) on disposal of property, plant and equipment	(772)	(37)
Share of (profits)/losses of associates	185	(34)
Unrealised loss/(gain) on foreign exchange	1,247	(596)
Amortisation of deferred capital grant	(16)	(18)
Gain/(loss) on disposal of available-for-sale financial assets	(14)	(81)
Cumulative loss/(gain) reclassified from equity on disposal of available-for-sale financial assets	(1,398)	417
<b>Operating profit before changes in working capital</b>	<b>63,544</b>	<b>62,962</b>
Movements in working capital		
(Increase)/decrease in inventories	1,810	(4,574)
(Increase)/decrease in receivables	(17,123)	(349)
(Increase)/decrease in amount owing by associates	(936)	(807)
Increase/(decrease) in payables	5,860	(270)
Increase/(decrease) in deferred income	1,062	(145)
Increase/(decrease) in amount owing to directors	10	-
<b>Cash Generated From Operations</b>	<b>54,227</b>	<b>56,817</b>
Income tax refunded	547	-
Income tax paid	(8,279)	(13,196)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>46,495</b>	<b>43,621</b>



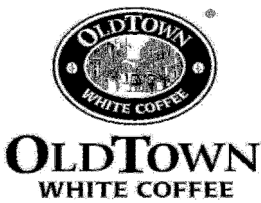
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**Condensed Consolidated Statement of Cash Flow (Unaudited) (continued)**  
**For nine months ended 31 December 2014 (financial year ending 31 March 2015)**

	9 months ended	
	31/12/2014	31/12/2013
RM'000	(Unaudited)	(Unaudited)
<b>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</b>		
Interest income received	1,032	1,058
Proceeds from disposal of property, plant and equipment	1,221	167
Rental income received	59	56
Purchase of property, plant and equipment	(5,992)	(14,754)
Purchase of other investments	(48,775)	(50,454)
Withdrawal/(Placement) of fixed deposits	15	1,773
Proceeds from disposal of other investments	36,543	64,542
Acquisition of subsidiary (net)	-	(16,336)
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(15,897)</b>	<b>(13,948)</b>
<b>CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES</b>		
Proceeds from term loans	62	249
Advances from / (repayment to) ultimate holding company	5,932	23
Dividends paid to owners of the Company	(26,998)	(10,890)
Repayment of term loans	(2,418)	(8,531)
Finance costs paid	(823)	(1,256)
Repayment of hire-purchase payables	(469)	(523)
Payment for buy-back of shares	(19,662)	(1,486)
Dividends paid to non-controlling interests	(3,475)	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(47,851)</b>	<b>(22,414)</b>
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(17,253)</b>	<b>7,259</b>
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	99,095	83,668
Currency translation differences	445	1,328
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>82,287</b>	<b>92,255</b>
<b>Cash and cash equivalents comprise the following :</b>		
Fixed deposits	1,780	2,268
Short-term investment funds	52,904	63,267
Cash and bank balances	28,376	27,506
	<b>83,060</b>	<b>93,041</b>
Less : Fixed deposits on lien	(773)	(786)
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>82,287</b>	<b>92,255</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 nine months ended 31 December 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.

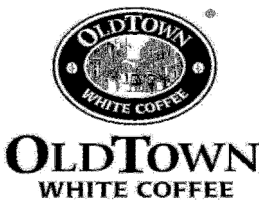
**A4. Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

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 nine months ended 31 December 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 10,850,900 ordinary shares of its issued ordinary shares from the open market at an average price of RM1.81 per share. The total consideration paid for the repurchase including transaction costs amounting to RM19.66 million 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 31 December 2014, the number of treasury shares held was 11,461,900 shares. Therefore, the number of outstanding ordinary shares in issue and fully paid-up was 442,135,242.

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 31 December 2014.

Final dividend for financial year	31 March 2014
Approved on	10 September 2014
Date paid	15 October 2014
Number of ordinary shares on which dividends were paid	446,954,442
Dividend per share (single-tier)	3.0 sen
Net dividend paid	RM13,408,633

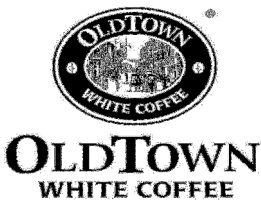
**A8. Segment Information**

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		9 months ended	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
<b>RM'000</b>	Unaudited	Unaudited	Unaudited	Unaudited
<b>Revenue</b>				
Operation of Café Chain	50,060	52,591	155,723	154,414
Manufacturing of Beverages	52,975	48,098	136,882	132,813
	103,035	100,689	292,605	287,227
<b>Profit Before Tax</b>				
Operation of Café Chain	7,489	8,093	21,284	21,341
Manufacturing of Beverages	12,143	10,490	28,996	28,635
Others	(14)	(342)	(514)	(648)
	19,618	18,241	49,766	49,328



**Quarterly financial report (unaudited)**

**For nine months ended 31 December 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:

	3 months ended		9 months ended	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
<b>RM'000</b>	Unaudited	Unaudited	Unaudited	Unaudited
<b>Revenue</b>				
Malaysia	64,673	69,084	198,991	199,282
South East Asia	8,892	8,440	28,386	27,633
Other Asian countries	27,018	20,662	58,711	53,259
Others	2,452	2,503	6,517	7,053
	103,035	100,689	292,605	287,227

Revenue of approximately RM37,284,000 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**

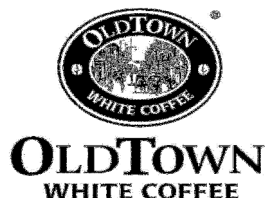
There was no material event subsequent to the end of the current quarter.

**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)**

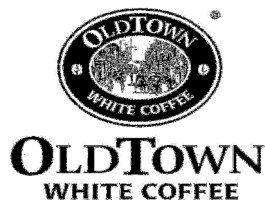
**For nine months ended 31 December 2014 (financial year ending 31 March 2015)**

**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 9 months ended 31 December 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
	9 months ended 31/12/2014							9 months ended 31/12/2013						
<b>Transactions with Holding Company</b>														
Old Town International Sdn Bhd	-	-	-	-	903	28	931	-	-	-	-	855	-	855
<b>Transactions with Associates</b>														
OTK Eatery Sdn. Bhd.	(0)	279	167	-	-	182	627	5	296	177	-	-	158	636
OTK Singapore Pte. Ltd.	2,887	787	472	-	-	52	4,197	3,095	794	477	-	-	-	4,366
Plus One Solution Sdn. Bhd.	-	-	-	636	-	288	925	-	-	-	627	-	250	876
<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.	-	-	-	-	8	-	8	-	-	-	-	22	-	22
<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	-	-	-	-	15	-	15	-	-	-	-	19	(5)	14
<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	-	-	-	-	16	-	16	-	-	-	-	16	-	16
<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.	-	-	-	-	44	-	44	-	-	-	-	45	-	45



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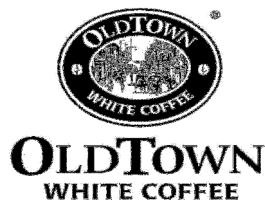
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**A12. Related Party Transactions (continued)**

(in RM'000)	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total
	<b>9 months ended 31/12/2014</b>							<b>9 months ended 31/12/2013</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.	508	76	45	-	-	12	641	517	73	44	-	-	33	666
GC Bangsar Two Sdn. Bhd.	408	71	42	-	-	12	533	482	79	47	-	-	4	612
GC Brickfields Sdn. Bhd.	300	39	23	-	-	13	376	436	57	34	-	-	5	533
GC Selayang Sdn. Bhd.	381	58	35	-	-	12	485	408	59	36	-	-	34	537
GC Shamelin Sdn. Bhd.	289	50	30	-	-	2	372	355	59	36	-	-	1	451
Gourmet Chef Sdn. Bhd.	286	41	24	-	-	12	363	304	44	26	-	-	33	408
Gourmet Corner KL Sdn. Bhd.	630	58	35	-	188	79	989	567	83	50	-	188	34	922
Gourmet Chef Kinrara Sdn. Bhd.	474	69	42	-	-	2	587	479	71	42	-	-	3	595
GC Brinchang Sdn Bhd (formerly known as OTK Ipoh Road Sdn. Bhd.)	716	40	24	-	-	38	818	287	38	23	-	-	43	391
Natural Marketing Sdn. Bhd.	-	-	-	65	-	-	65	-	-	-	111	-	-	111
<b>Transactions with companies in which a close family member of a director of the Company who is also deemed substantial shareholder of the Company is a director and has substantial financial interest.</b>														
OTK Kopitiam (KLCC) Sdn Bhd	360	33	22	-	-	3	416	288	25	17	-	-	1	331
Carefree Avenue Sdn Bhd	763	105	63	-	-	52	984	491	65	39	-	-	70	665
Connezone Puchong Sdn Bhd	253	37	22	-	-	13	326	207	31	19	-	-	32	289
OTK (MBH) Sdn Bhd	395	65	39	-	-	1	500	219	10	6	-	-	130	365
<b>Transactions with companies in which a director of the Company has ceased to be a substantial shareholder wef 15/04/2014 and a close family member of a director of the company, who is also a deemed substantial shareholder of the Company has substantial financial interest.</b>														
Acadian Gourmet KK Sdn. Bhd.	298	41	25	-	-	12	376	427	46	27	-	-	35	536
Acadian Gourmet PB Sdn. Bhd.	418	55	33	-	-	12	519	505	56	34	-	-	4	599



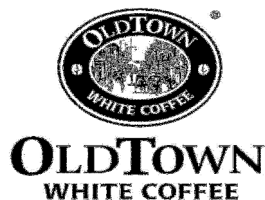
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**A12. Related Party Transactions (continued)**

(in RM'000)	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total
	<b>9 months ended 31/12/2014</b>							<b>9 months ended 31/12/2013</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 have ceased to have deemed substantial financial interest wef 10/9/2014 .</b>														
Gourmet Corner Ipoh Sdn. Bhd.	627	86	52	-	-	14	779	1,126	90	54	-	-	89	1,358
<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.	417	67	40	-	-	12	536	515	79	47	-	-	36	678
GC Kapar Sdn. Bhd.	342	48	29	-	-	12	430	349	49	29	-	-	3	430
GC South City Sdn. Bhd.	334	50	30	-	-	12	426	330	48	29	-	-	33	441
OTK Sarawak Sdn. Bhd.	-	32	19	-	-	26	78	5	59	35	-	-	68	168
<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 a deemed substantial shareholder of the companies wef 21/03/2014.</b>														
OTK (Alam Damai) Sdn. Bhd.	121	10	6	-	-	-	137	236	29	18	-	-	3	286
OTK (Intan) Sdn. Bhd.	318	19	11	-	-	-	348	446	68	41	-	-	33	588
OTK (Kuala Selangor) Sdn. Bhd.	195	15	9	-	-	-	218	298	44	27	-	-	2	371
OTK (Rawang) Sdn. Bhd.	460	28	17	-	-	1	506	1,168	73	44	-	-	24	1,309
OTK (Shah Alam) Sdn. Bhd.	406	27	16	-	-	-	449	640	92	55	-	-	15	802
OTK Manjung Sdn. Bhd.	216	15	9	-	-	-	239	337	48	29	-	-	33	446
OTK (Senai) Sdn. Bhd.	107	15	9	-	-	-	130	503	9	6	-	-	70	588
OTK (KB) Sdn Bhd ( formerly known as OTK (Batang Kali) Sdn Bhd	787	26	15	-	-	31	859	-	-	-	-	-	-	-



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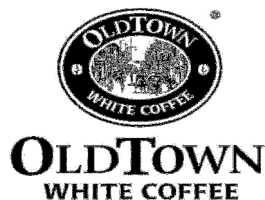
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**A12. Related Party Transactions (continued)**

(in RM'000)	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total
	<b>9 months ended 31/12/2014</b>							<b>9 months ended 31/12/2013</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	1,975	-	-	-	-	-	1,975	2,342	-	-	2,560	-	3	4,904
<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.	-	-	-	47	-	-	47	-	-	-	105	-	-	105
<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	-	63	-	-	-	-	63
OTK Northern Sdn. Bhd.	745	84	50	-	-	18	897	863	97	58	-	-	8	1,027
<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 have ceased to have deemed substantial financial interest wef 10/9/14; a company in which a close family member of a director of the Company has substantial financial interest.</b>														
Gourmet Corner Sdn. Bhd.	1,038	79	47	-	-	48	1,211	519	73	44	-	-	35	672
<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	-	-	-	129	1	132	2	-	-	-	129	-	130

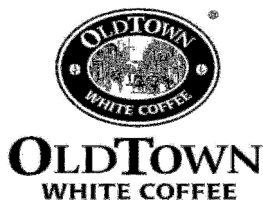


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**A12. Related Party Transactions (continued)**

(in RM'000)	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total	Trade sales	Royalty	A&P	Trade Purchases	Rental	Others	Total
	9 months ended 31/12/2014							9 months ended 31/12/2013						
<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.	455	56	34	-	-	14	558	519	65	39	-	-	33	657
<b>Transactions with companies in which close family members of a director of the Company are directors and have substantial financial interests.</b>														
OTK Megah Sdn. Bhd.	172	22	13	-	-	12	220	178	24	14	-	-	32	248
OTK USJ Sdn. Bhd.	300	47	28	-	-	13	388	385	52	31	-	-	33	502
OTK Sunway Sdn. Bhd.	373	51	30	-	-	12	466	415	56	34	-	-	33	538
OTK (Petaling Jaya) Sdn. Bhd.	413	64	38	-	-	19	534	728	90	54	-	-	82	954
<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	-	-	-	-	15	-	15	-	-	-	-	15	-	15
Lee Siew Meng	-	-	-	-	15	-	15	-	-	-	-	14	-	14
Lim Khim Lan	-	-	-	-	45	-	45	-	-	-	-	45	-	45

<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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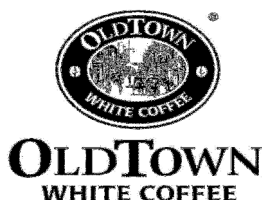
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**A13. Capital Commitments**

The capital commitments for property, plant and equipment not provided for as at 31 December 2014 were as follows:

	As at 31 December 2014
	RM'000
Approved and contracted for	9,588
Approved but not contracted for	-
Total capital commitments	9,588



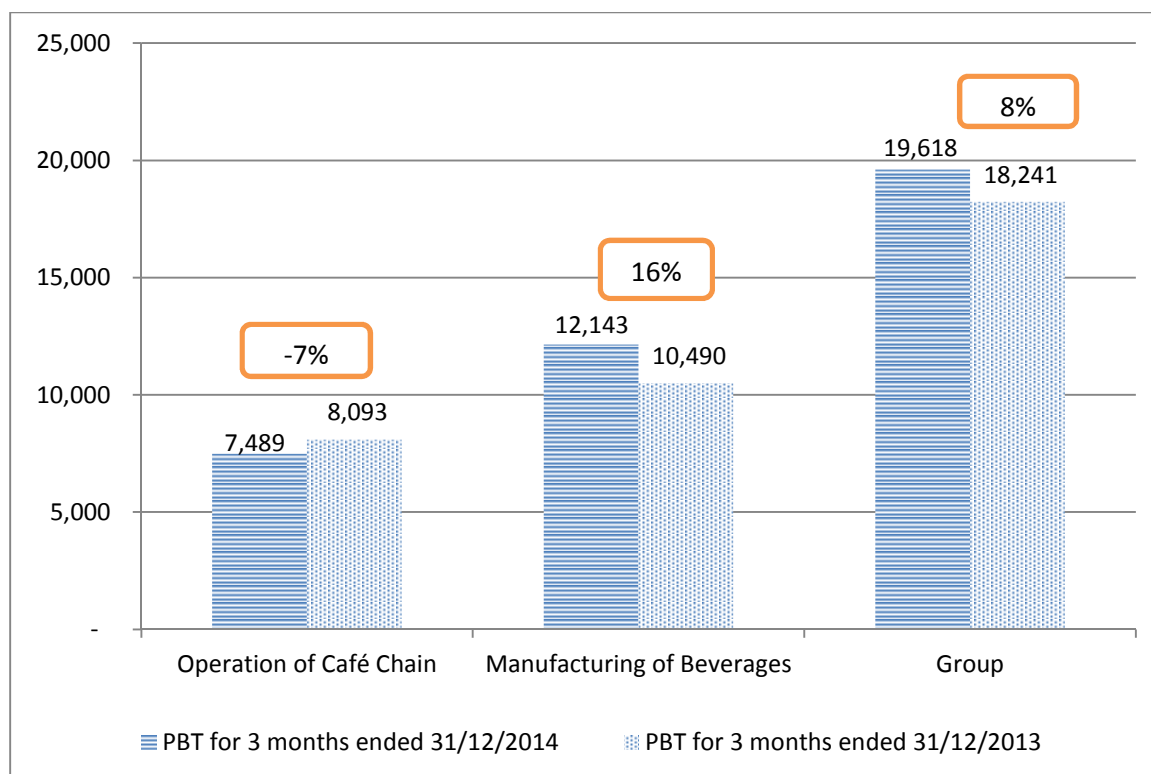


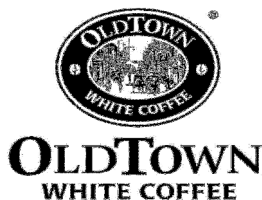
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**B1. Review of Performance**

	3 months ended		9 months ended	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
<b>RM'000</b>	Unaudited	Unaudited	Unaudited	Unaudited
<b>Revenue</b>				
Operation of Café Chain	50,060	52,591	155,723	154,414
Manufacturing of Beverages	52,975	48,098	136,882	132,813
	103,035	100,689	292,605	287,227
<b>Profit Before Tax</b>				
Operation of Café Chain	7,489	8,093	21,284	21,341
Manufacturing of Beverages	12,143	10,490	28,996	28,635
Others	(14)	(342)	(514)	(648)
	19,618	18,241	49,766	49,328

**3-month period (31/12/2014 vs. 31/12/2013)**





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

**3-month period (31/12/2014 vs. 31/12/2013) (continued)**

The Group recorded revenue of RM103.03 million for the quarter ended 31 December 2014, increased by 2% compared to RM100.69 million in the quarter ended 31 December 2013. Higher revenue was recorded by the manufacturing of beverages segment.

The profit before tax (PBT) for the quarter ended 31 December 2014 was RM19.62 million, an increase of 8% from RM18.24 million registered in the quarter ended 31 December 2013.

**Operation of café chain**

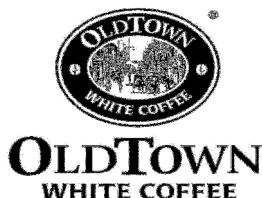
The Group's café chain operation recorded PBT of RM7.49 million for the quarter ended 31 December 2014 on the back of the segment's revenue of RM50.06 million. This represented a decrease of 7% in PBT as compared to RM8.09 million achieved in the quarter ended 31 December 2013.

The segment's PBT was lower mainly attributable to lower revenue for the quarter ended 31 December 2014.

**Manufacturing of beverages**

The Group's manufacturing of beverages recorded PBT of RM12.14 million for the quarter ended 31 December 2014 on the back of the segment's revenue of RM52.97 million. This represented an increase of 16% in PBT as compared to RM10.49 million achieved in the quarter ended 31 December 2013.

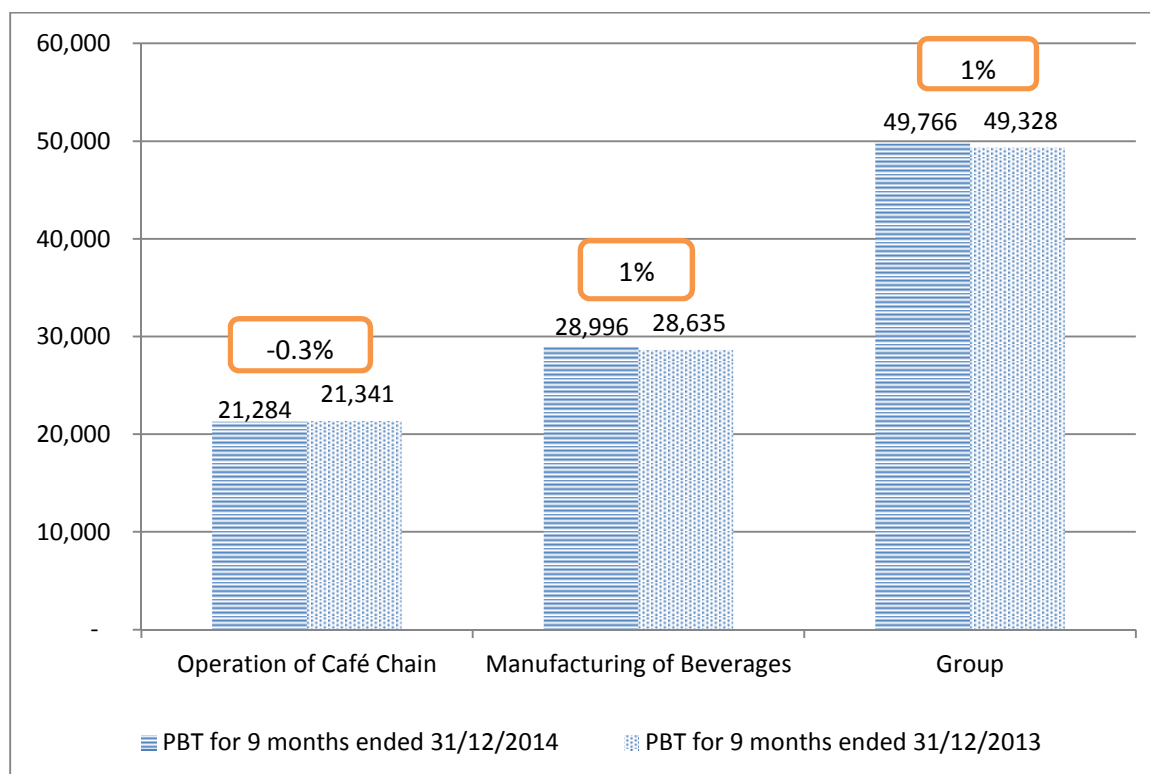
The segment's PBT was higher mainly attributable to higher sales generated from the segment's overseas market.



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**B1. Review of Performance**

**9-month period (31/12/2014 vs. 31/12/2013)**

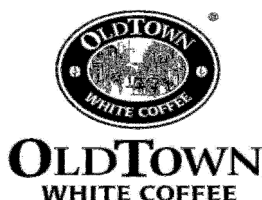


The Group recorded revenue of RM292.60 million for the 9-month period ended 31 December 2014, increased by 2% compared to RM287.23 million in the 9-month period ended 31 December 2013. Higher revenue was recorded by both the café chain operation segment and manufacturing of beverages segment.

The profit before tax (PBT) for the 9-month period ended 31 December 2014 was RM49.77 million, a marginal increase of 1% from RM49.33 million registered in the 9-month period ended 31 December 2013.

**Operation of café chain**

The Group's café chain operation recorded PBT of RM21.28 million for the 9-month period ended 31 December 2014 on the back of the segment's revenue of RM155.72 million, slightly lower than the PBT of RM21.34 million achieved in the 9-month period ended 31 December 2013.



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**B1. Review of Performance**

**9-month period (31/12/2014 vs. 31/12/2013)**

**Manufacturing of beverages**

The Group's manufacturing of beverages segment recorded PBT of RM28.99 million for the 9-month period ended 31 December 2014 on the back of the segment's revenue of RM136.88 million, slightly higher than the PBT of R28.64 million achieved in the 9-month period ended 31 December 2013.

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

	Current Quarter	Preceding Quarter
RM'000	31/12/2014	30/09/2014
<b>Revenue</b>		
Operation of Café Chain	50,060	50,906
Manufacturing of Beverages	52,975	40,810
	103,035	91,716
<b>Profit Before Tax</b>		
Operation of Café Chain	7,489	5,473
Manufacturing of Beverages	12,143	9,715
Others	(14)	(364)
	19,618	14,824

**Operation of café chain**

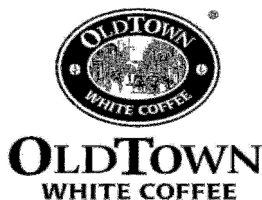
The café chain operation recorded revenue of RM50.06 million in the current quarter, represented a decrease of 2% as compared to the preceding quarter's revenue of RM50.91 million.

The PBT of RM7.49 million was 37% higher than the PBT of RM5.47 million in the preceding quarter mainly due to lower operating cost in the current quarter.

**Manufacturing of beverages**

The revenue of RM52.97 million for the current quarter ended 31 December 2014 for the manufacturing of beverages division was 30% higher than RM40.81 million in the preceding quarter due to the improved sales from overseas market.

The PBT of RM12.14 million for the current quarter was 25% higher than the RM9.72 million in the preceding quarter primarily attributable to the higher revenue registered in the current quarter.



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**B3. Commentary on Prospects**

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

As at 31 December 2014, the Group has a total of 246 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 ("FYE 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 FYE 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.

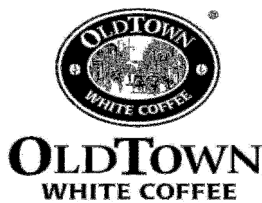
The Group will continue to adopt the sub-licensing model to accelerate the expansion plans in Indonesia and targets to open between six (6) to eight (8) new outlets FYE 2015.

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 half 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.

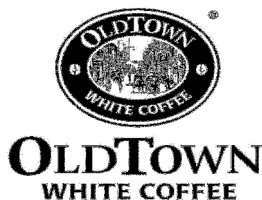
In the domestic front, the Group maintained its leading position in the white coffee segment in last financial year. New distributors have been appointed in East and West Malaysia in mid-2014. Moving forward, the Group will continue to maintain its dominant presence by actively participating in various 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 intention 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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**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. However, the outlook for both the café chain operation and manufacturing of beverages segments remains competitive and challenging.

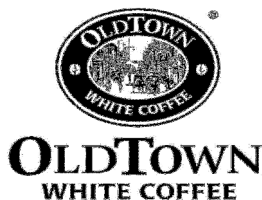
**B4. Profit Forecast and Profit Guarantee**

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

**B5. Taxation**

	3 months ended		9 months ended	
	31/12/2014	31/12/2013	31/12/2014	31/12/2013
<b>RM'000</b>	Unaudited	Unaudited	Unaudited	Unaudited
Income tax	4,775	3,614	11,691	9,590
Deferred tax	9	738	(738)	1,249
<b>Total tax expense</b>	<b>4,784</b>	<b>4,352</b>	<b>10,953</b>	<b>10,839</b>

The Group’s effective tax was 22% for 9-month period ended 31 December 2014. It was lower than the statutory tax rate of 25% mainly due to certain capital expenditure which were qualified to claim Reinvestment Allowance.



**Quarterly financial report (unaudited)**

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

**B6. Status of Corporate Proposals**

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

**B7. Borrowings and Debt Securities**

Details of the Group's borrowings as at 31 December 2014 are as follows:

<b>Secured Borrowings</b>	<b>RM'000</b>
Current	
- Term Loan	3,650
- Hire-purchase payables	256
	3,906
Non-current	
- Term Loan	17,200
- Hire-purchase payables	90
	17,290
<b>Total</b>	<b>21,196</b>

The total borrowings denominated in foreign and local currency as at 31 December 2014 as presented below:-

	<b>RM'000</b>
Foreign currency - USD 1,240,000 @ RM3.484/USD1	4,320
Local currency	16,876
<b>Total</b>	<b>21,196</b>

**B8. Changes in Material Litigation**

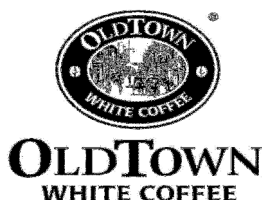
There were no material litigations as at the date of this report.

**B9. Proposed Dividend**

The Board of Directors declared an interim dividend of 3.0 sen per share under the single tier system for the financial year ending 31 March 2015. Details of the interim dividend approved and declared by the Board of Directors are as follows:

Interim dividend for financial year ending	31 March 2015
Dividend per share (single-tier)	3 sen
Approved and declared on	26 February 2015
Entitlement to dividends based on Record of Depositors as at	24 March 2015
Date payable	16 April 2015





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**Malaysia Securities Berhad**

**B10. Earnings per Share**

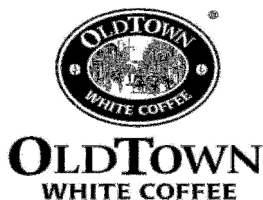
The basic and diluted EPS are calculated by dividing the profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

Earnings Per Share ("EPS")	3 months ended		9 months ended	
	31/12/2014 Unaudited	31/12/2013 Unaudited	31/12/2014 Unaudited	31/12/2013 Unaudited
Net profit attributable to owners of the Company (RM'000)	14,369	13,429	37,319	36,992
Weighted average number of ordinary shares in issue ('000)	448,980	453,387	448,980	453,387
Basic EPS (sen)	3.20	2.96	8.31	8.16
Diluted EPS (sen)	3.20	2.96	8.31	8.16
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	453,597	453,597
Effect of : shares repurchased	(4,617)	(210)	(4,617)	(210)
	448,980	453,387	448,980	453,387
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 31 December 2014 (Unaudited)	As At 31 March 2014 (Audited)
Total retained earnings of the Company and its subsidiary companies		
- Realized	160,212	134,416
- Unrealized	(2,525)	(2,150)
Total share of retained earnings from associated companies		
- Realized	(241)	(27)
- Unrealized	100	71
	157,546	132,310
Less : consolidation adjustments	(39,840)	(38,514)
Group's retained profits as per consolidated financial statements	117,706	93,796



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

**Quarterly financial report (unaudited)  
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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 26 February 2015.

By Order of the Board

Wong Wai Foong  
Company Secretary

26 February 2015