

# ONLY WORLD GROUP HOLDINGS BERHAD

(Company No.1033338-K)

## INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 30 JUNE 2015

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# ONLY WORLD GROUP HOLDINGS BERHAD (Company No.: 1033338-K)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FOURTH QUARTER ENDED 30 JUNE 2015

(The figures have not been audited)

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter 30-Jun-2015	Preceding Year Corresponding Quarter <sup>(1)</sup> 30-Jun-2014	Current Year To Date 30-Jun-2015	Preceding Year Corresponding Period 30-Jun-2014
		RM	RM	RM	RM
REVENUE		20,408,799	N/A	86,891,642	83,084,129
COST OF SALES		(12,453,980)	N/A	(48,891,706)	(49,550,250)
GROSS PROFIT		7,954,819	N/A	37,999,936	33,533,879
OTHER INCOME		1,130,775	N/A	1,975,653	1,102,080
		9,085,594	N/A	39,975,589	34,635,959
SELLING AND DISTRIBUTION EXPENSES		(98,412)	N/A	(1,574,365)	(454,739)
ADMINISTRATIVE EXPENSES		(4,102,082)	N/A	(16,511,644)	(11,714,135)
OTHER EXPENSES		(527,161)	N/A	(1,578,854)	(1,154,710)
PROFIT FROM OPERATIONS		4,357,939	N/A	20,310,726	21,312,375
FINANCE COSTS		(321,877)	N/A	(1,308,536)	(1,251,378)
PROFIT BEFORE TAXATION	<b>B5</b>	4,036,062	N/A	19,002,190	20,060,997
INCOME TAX EXPENSE	<b>B6</b>	(1,111,686)	N/A	(4,775,718)	(5,515,097)
PROFIT AFTER TAXATION		2,924,376	N/A	14,226,472	14,545,900
OTHER COMPREHENSIVE INCOME		-	N/A	-	(375,629)
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD		2,924,376	N/A	14,226,472	14,170,271
PROFIT AFTER TAXATION ATTRIBUTABLE TO :-					
- Owners of the Company		2,911,731	N/A	14,154,625	14,492,820
- Non-Controlling interests		12,645	N/A	71,847	53,080
		2,924,376	N/A	14,226,472	14,545,900
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-					
- Owners of the Company		2,911,731	N/A	14,154,625	14,117,191
- Non-Controlling interests		12,645	N/A	71,847	53,080
		2,924,376	N/A	14,226,472	14,170,271
Earnings per share (sen) attributable to Owners of the Company					
- Basic	<b>B12</b>	0.02 <sup>(2)</sup>	N/A	0.08 <sup>(2)</sup>	0.11 <sup>(3)</sup>
- Diluted		N/A	N/A	N/A	N/A

Notes:

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Proforma Consolidated Financial Information and Accountants' Report for the financial year ended 30 June 2014 as disclosed in the Section 11 and 13 of the Prospectus of the Company dated 26 November 2014 and the accompanying explanatory notes attached to these interim financial statements.

N/A Not applicable.

(1) No comparative figures for the preceding year's corresponding quarter are presented as this is the fourth interim financial report on the consolidated results for the quarter ended 30 June 2015 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

(2) Based on the issued and paid-up share capital of 185,000,000 ordinary shares.

(3) Based on the issued and paid-up share capital of 128,591,100 ordinary shares prior to the Public Issue.

# ONLY WORLD GROUP HOLDINGS BERHAD (Company No.: 1033338-K)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	UNAUDITED AS AT 30-Jun-2015	AUDITED AS AT 30-June-2014
Note	RM	RM
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	125,515,664	77,286,030
Prepaid land lease payments	51,131	51,762
Deferred tax assets	181,100	158,971
	<u>125,747,895</u>	<u>77,496,763</u>
<b>CURRENT ASSETS</b>		
Inventories	1,695,830	1,318,366
Trade receivables	2,952,473	183,231
Other receivables, deposits and prepayments	16,724,876	14,212,121
Tax recoverable	2,724,381	1,221,990
Deposits with licensed banks	16,021,244	11,080,794
Cash and bank balances	20,973,978	16,828,806
	<u>61,092,782</u>	<u>44,845,308</u>
<b>TOTAL ASSETS</b>	<b><u>186,840,677</u></b>	<b><u>122,342,071</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	92,500,000	64,295,550
Share premium	19,061,454	-
Merger deficit	(56,777,171)	(56,777,171)
Revaluation reserve	9,538,719	9,538,719
Capital reserve	1,199,982	1,199,982
Retained profits	79,006,643	64,852,018
<b>TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>144,529,627</b>	<b>83,109,098</b>
NON-CONTROLLING INTERESTS	1,419,058	1,347,211
<b>TOTAL EQUITY</b>	<b><u>145,948,685</u></b>	<b><u>84,456,309</u></b>
<b>NON-CURRENT LIABILITIES</b>		
Long-term borrowings	B9 24,846,878	25,082,976
Deferred tax liabilities	2,359,016	2,506,097
Provision	488,862	510,062
	<u>27,694,756</u>	<u>28,099,135</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	2,547,106	2,095,026
Other payables, deposits received and accruals	7,597,982	5,611,226
Amount owing to related parties	2,698	-
Short-term borrowings	B9 2,078,271	1,690,384
Provision for taxation	971,179	389,991
	<u>13,197,236</u>	<u>9,786,627</u>
<b>TOTAL LIABILITIES</b>	<b><u>40,891,992</u></b>	<b><u>37,885,762</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>186,840,677</u></b>	<b><u>122,342,071</u></b>
<b>Net assets per share (excluding non-controlling interests) (RM)</b>	<b><u>0.78<sup>(1)</sup></u></b>	<b><u>0.65<sup>(2)</sup></u></b>

Notes:

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Proforma Consolidated Financial Information and Accountants' Report for the financial year ended 30 June 2014 as disclosed in the Section 11 and 13 of the Prospectus of the Company dated 26 November 2014 and the accompanying explanatory notes attached to these interim financial statements.

(1) Based on the issued and paid-up share capital of 185,000,000 ordinary shares.

(2) Based on the issued and paid-up share capital of 128,591,100 ordinary shares prior to the Public Issue.

**ONLY WORLD GROUP HOLDINGS BERHAD** (Company No.: 1033338-K)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH QUARTER ENDED 30 JUNE 2015**

(The figures have not been audited)

	<-----NON-DISTRIBUTABLE----->					DISTRIBUTABLE		NON-CONTROLLING INTERESTS	TOTAL EQUITY
	SHARE CAPITAL	SHARE PREMIUM	MERGER DEFICIT	REVALUATION RESERVE	CAPITAL RESERVE	RETAINED PROFITS	ATTRIBUTABLE TO OWNERS OF THE GROUP		
	RM	RM	RM	RM	RM	RM	RM		
<b>At 1 July 2014</b>	64,295,550	-	(56,777,171)	9,538,719	1,199,982	64,852,018	83,109,098	1,347,211	84,456,309
Issue of shares	28,204,450	21,435,382	-	-	-	-	49,639,832	-	49,639,832
Share issuance expenses	-	(2,373,928)	-	-	-	-	(2,373,928)	-	(2,373,928)
Profit after taxation/Total comprehensive income for the financial year	-	-	-	-	-	14,154,625	14,154,625	71,847	14,226,472
<b>At 30 June 2015</b>	<b>92,500,000</b>	<b>19,061,454</b>	<b>(56,777,171)</b>	<b>9,538,719</b>	<b>1,199,982</b>	<b>79,006,643</b>	<b>144,529,627</b>	<b>1,419,058</b>	<b>145,948,685</b>

Notes:

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Proforma Consolidated Financial Information and Accountants' Report for the financial year ended 30 June 2014 as disclosed in the Section 11 and 13 of the Prospectus of the Company dated 26 November 2014 and the accompanying explanatory notes attached to these interim financial statements.

No comparative figures for the preceding year's corresponding quarter and preceding year's corresponding period are presented as this is the fourth interim financial report on the consolidated results for the quarter ended 30 June 2015 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Share issue expenses for the issue of the new OWG Shares of RM2,373,928 were written off against the share premium account under Section 60 of the Companies Act, 1965.

# ONLY WORLD GROUP HOLDINGS BERHAD (Company No.: 1033338-K)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 30 JUNE 2015

(The figures have not been audited)

	Current Year To Date 30-Jun-2015 RM	Preceding Year Corresponding Period 30-Jun-2014 RM
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES</b>		
Profit before taxation	19,002,190	20,060,997
<b>Adjustments for:-</b>		
Allowance for impairment losses on receivables	-	48,150
Amortisation of prepaid land lease payments	631	632
Bad debt written off	-	30,828
Depreciation of property, plant and equipment	4,858,414	4,831,710
Equipment written off	1,302,237	128,693
Loss on disposal of equipment	75,734	445,712
Interest expense	1,234,535	1,251,378
Interest income	(949,215)	(576,667)
Listing expenses	555,134	-
Reversal of provision for restoration costs	(21,200)	(190,000)
Writeback of allowance for impairment loss on receivables	-	(1,130)
Operating profit before working capital changes	26,058,460	26,030,303
Increase in inventories	(377,464)	213,220
Increase in trade and other receivables	(5,393,450)	(3,436,947)
Increase in trade and other payables	2,117,829	(3,529,582)
<b>CASH FROM/(FOR) OPERATIONS</b>	22,405,375	19,276,994
Income tax paid	(6,433,672)	(6,303,253)
Income tax refunded	-	907,653
Interest paid	(1,234,535)	(1,251,378)
Interest received	128,877	46,872
<b>NET CASH FROM OPERATING ACTIVITIES</b>	14,866,045	12,676,888
<b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES</b>		
Interest received	820,339	529,795
Purchase of property, plant and equipment	(54,472,475)	(19,201,529)
Proceeds from disposal of property, plant and equipment	1,006,456	505,500
<b>NET CASH FOR INVESTING ACTIVITIES</b>	(52,645,680)	(18,166,234)
<b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES</b>		
Gross proceeds from issuance of shares	49,639,832	-
Listing expenses paid	(2,929,062)	-
Drawdown of hire purchase and lease payables	749,800	-
Repayment of hire purchase and lease obligations	(188,378)	(17,532)
Drawdown of term loans	1,077,460	2,059,920
Repayment of term loans	(1,487,093)	(1,243,073)
Repayment to a related party	2,698	(2,378)
<b>NET CASH FROM FINANCING ACTIVITIES</b>	46,865,257	796,937
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	9,085,622	(4,692,409)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	27,909,600	32,602,009
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR</b>	36,995,222	27,909,600

# ONLY WORLD GROUP HOLDINGS BERHAD (Company No.: 1033338-K)

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH QUARTER ENDED 30 JUNE 2015 (Cont'd)

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(The figures have not been audited)

	Current Year To Date 30-Jun-2015 <u>RM</u>	Preceding Year Corresponding Period <sup>(1)</sup> 30-Jun-2014 <u>RM</u>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR COMPRISE:-</b>		
- Deposit with financial institutions	16,021,244	11,080,794
- Cash and bank balances	<u>20,973,978</u>	<u>16,828,806</u>
	<u>36,995,222</u>	<u>27,909,600</u>

Notes:

*The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Proforma Consolidated Financial Information and Accountants' Report for the financial year ended 30 June 2014 as disclosed in the Section 11 and 13 of the Prospectus of the Company dated 26 November 2014 and the accompanying explanatory notes attached to these interim financial statements.*

**A1. Basis of Preparation**

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

This is the fourth interim financial report on the consolidated results for the quarter ended 30 June 2015 announced by the Company in compliance with the Main Market Listing Requirements and as such, there are no comparative figures for the preceding year's corresponding period.

The interim financial report should be read in conjunction with the Proforma Consolidated Financial Information and Accountants' Report for the financial year ended 30 June 2014 as disclosed in the Prospectus of the Company dated 26 November 2014.

The group has adopted merger accounting method for the preparation of this Interim Financial Statements.

**A2. Changes in Accounting Policies**

The significant accounting policies adopted are consistent with those as disclosed in the Accountants' Report in the Prospectus of the Company dated 26 November 2014 except for the adoption of the following new accounting standards and interpretations (including the consequential amendments, if any):-

**MFRSs and IC Interpretations (Including the Consequential Amendments)**

MFRS 10 Consolidated Financial Statements

MFRS 11 Joint Arrangements

MFRS 12 Disclosure of Interests in Other Entities

MFRS 13 Fair Value Measurement

MFRS 119 (2011) Employee Benefits

MFRS 127 (2011) Separate Financial Statements

MFRS 128 (2011) Investments in Associates and Joint Ventures

Amendments to MFRS 7: Disclosures – Offsetting Financial Assets and Financial Liabilities

Amendments to MFRS 10, MFRS 11 and MFRS 12: Transition Guidance

IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine

Annual Improvements to MFRSs 2009 – 2011 Cycle

The adoption of the above accounting standards and interpretations (including the consequential amendments) did not have any material impact on the Group's financial statements.

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**A2. Changes in Accounting Policies (*Cont’d*)**

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:-

<b>MFRSs and IC Interpretations (Including The Consequential Amendments)</b>	<b>Effective Date</b>
MFRS 9 (2009) Financial Instruments	)
MFRS 9 (2010) Financial Instruments	) To be
MFRS 9 Financial Instruments (Hedge Accounting and Amendments to MFRS 7, MFRS 9 and MFRS 139)	) announced ) by MASB
Amendments to MFRS 9 and MFRS 7: Mandatory Effective Date of MFRS 9 and Transition Disclosures	) )
MFRS 14 Regulatory Deferral Accounts	1 January 2016
Amendments to MFRS 10, MFRS 12 and MFRS 127 (2011): Investment Entities	1 January 2014
Amendments to MFRS 11 : Accounting for Acquisitions of Interests in Joint Operations	1 January 2016
Amendments to MFRS 116 and MFRS 138: Clarification of Acceptable Methods of Depreciation and Amortisation	1 January 2016
Amendments to MFRS 119: Defined Benefit Plans – Employee Contributions	1 July 2014
Amendments to MFRS 132: Offsetting Financial Assets and Financial Liabilities	1 January 2014
Amendments to MFRS 136: Recoverable Amount Disclosures for Non-financial Assets	1 January 2014
Amendments to MFRS 139: Novation of Derivatives and Continuation of Hedge Accounting	1 January 2014
IC Interpretation 21 Levies	1 January 2014
Annual Improvements to MFRSs 2010 – 2012 Cycle	1 July 2014
Annual Improvements to MFRSs 2011 – 2013 Cycle	1 July 2014

The adoption of the above revised MFRSs, Amendments to MFRSs and IC Interpretation will not have any significant financial impact on the financial position and performance of the Group.

**A3. Auditors' Report on Preceding Annual Financial Statements**

There was no qualification to the audited financial statements of the Company and its subsidiaries for the financial year ended 30 June 2014.

**A4. Seasonal or Cyclical Factors**

Our Group's operations are inherently seasonal in nature. The number of patrons usually increases during weekends and the holiday seasons.

**A5. Item of Unusual Nature**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flow because of their nature, size or incidence for the financial quarter under review.



# ONLY WORLD GROUP HOLDINGS BERHAD (Company No.: 1033338-K)

## INTERIM FINANCIAL REPORTING FOR THE FOURTH QUARTER ENDED 30 JUNE 2015

### PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

#### A6. Material Changes in Estimates

There were no changes in estimates that have had a material effect in the current quarter and financial year-to-date results.

#### A7. Changes in Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities for the current financial quarter except for those disclosed in Note B7.

#### A8. Dividend Paid

There was no dividend declared and paid during the current quarter under review.

#### A9. Segmental Information

i. The segmental result of the Group for the current financial quarter under review is set out below:

	3 months ended 30-Jun-2015					
	Food Service Operations RM	Amusement and Recreation Operations RM	Other Services RM	Total RM	Consolidated RM	Total RM
<b>Segment revenue</b>						
- External sales	15,191,673	3,816,388	1,400,738	20,408,799	-	20,408,799
- Inter segment sales	1,459,296	-	324,375	1,783,671	(1,783,671)	-
Total segment revenue	16,650,969	3,816,388	1,725,113	22,192,470	(1,783,671)	20,408,799
Segment results	2,629,822	997,671	408,569	4,036,062	-	4,036,062
Tax expense	-	-	-	-	-	(1,111,686)
Profit for the financial period	-	-	-	-	-	2,924,376

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**ONLY WORLD GROUP HOLDINGS BERHAD** (Company No.: 1033338-K)**INTERIM FINANCIAL REPORTING FOR THE FOURTH QUARTER ENDED 30 JUNE 2015****PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING****A9. Segmental Information (Cont’d)**

ii. The segmental result of the Group for the cumulative financial quarters under review is set out below:

	12 months ended 30-Jun-2015					
	Food Service Operations RM	Amusement and Recreation Operations RM	Other Services RM	Total RM	Consolidated RM	Total RM
<b>Segment revenue</b>						
- External sales	64,218,245	17,204,901	5,468,496	86,891,642	-	86,891,642
- Inter segment sales	5,918,696	-	1,254,844	7,173,540	(7,173,540)	-
Total segment revenue	70,136,941	17,204,901	6,723,340	94,065,182	(7,173,540)	86,891,642
Segment results	13,666,778	4,152,784	1,182,628	19,002,190	-	19,002,190
Tax expense	-	-	-	-	-	(4,775,718)
Profit for the financial year	-	-	-	-	-	14,226,472

No comparative figures are presented for the preceding year’s corresponding quarter and preceding year’s corresponding period as this is the fourth interim financial report on the consolidated results for the quarter ended 30 June 2015 announced by the Group.

**A10. Capital Commitments**

Capital commitment for property and equipment not provided for as at 30 June 2015 are as follows:-

Capital expenditure commitments	As at 30 June 2015 RM
Approved but not contracted for - Renovation work conducted for outlets	6,379,659
Approved and contracted for - Renovation work conducted for outlets	52,865,751

**A11. Material Events Subsequent To the End of the Interim Period**

There were no material events that have occurred from 1 July 2015 to the date of this report.

**A12. Changes in Composition of the Group**

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

**A13. Contingent Liabilities or Contingent Assets**

There were no material contingent liabilities or contingent assets to be disclosed as at the date of this report.

# ONLY WORLD GROUP HOLDINGS BERHAD (Company No.: 1033338-K)

## INTERIM FINANCIAL REPORTING FOR THE FOURTH QUARTER ENDED 30 JUNE 2015

### PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING

#### A14. Related Party Disclosures

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30-Jun-15	Preceding Year Corresponding Quarter <sup>(1)</sup> 30-Jun-14	Current Year To Date 30-Jun-15	Preceding Year Corresponding Period 30-Jun-14
	RM	RM	RM	RM
<b>Entities controlled by certain key management personnel:-</b>				
Sales	-	N/A	-	108,708
Rental income	38,510	N/A	147,500	N/A
Purchase of plant and equipment	-	N/A	300,001	N/A
Dividend paid/payable	-	N/A	-	N/A
Rental expense	(341,697)	N/A	(1,366,788)	N/A

Notes:

N/A Not applicable.

(1) No comparative figures for the preceding year's corresponding quarter is presented as this is the fourth interim financial report on the consolidated results for the quarter ended 30 June 2015 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

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# ONLY WORLD GROUP HOLDINGS BERHAD (Company No.: 1033338-K)

## INTERIM FINANCIAL REPORTING FOR THE FOURTH QUARTER ENDED 30 JUNE 2015

### PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

#### B1. Review of Performance of the Group

The Group achieved revenue of RM20.41 million and profit before tax of RM4.04 million for the current financial quarter. The profit after tax for the current financial quarter of RM2.92 million was arrived at after charging tax expenses of RM1.11 million.

For the cumulative financial quarter under review, the Group recorded a revenue of RM86.89 million and profit before tax of RM19.00 million. For the twelve (12) months of the financial year ended 30 June 2014, the Group recorded a revenue of RM83.08 million and profit before tax of RM20.06 million. The lower profit before tax recorded for the financial year under review was due to higher administrative expenses, mainly assets written off of RM1.30 million and listing expenses of RM0.55 million as well as start-up costs incurred for new outlets at KOMTAR.

The Group's operations are inherently seasonal in nature and generally experience an increase in number of patrons during the weekends and the holiday seasons. This is expected in ensuing quarters during the year-end holiday/festive seasons.

As of 30 June 2015, the Group maintained a total of twenty eight (28) food service outlets. Revenue generated from the food service operations segment in the current financial quarter decreased by 12.04% from approximately RM17.27 million in the immediate preceding quarter to approximately RM15.19 million in the current financial quarter. This was mainly due to the imposition of Goods & Services Tax which generally impacted consumer spending.

For the amusement and recreation operations, revenue generated decreased 4.02% from approximately RM3.98 million in the immediate preceding quarter to approximately RM3.82 million in the current financial quarter due to the implementation of GST. Other services segment recorded a revenue of approximately RM1.40 million in the current financial quarter, representing a decrease of 2.78% from revenue generated in the immediate preceding quarter of approximately RM1.44 million.

No comparative figures is presented for the preceding year's corresponding quarter as this is the fourth interim financial report on the consolidated results for the quarter ended 30 June 2015 announced by the Group.

#### B2. Variation of Results with the Immediate Preceding Quarter

	3 Months Ended		Deviation	
	30-Jun-15	31-Mar-15	Amount	
	RM	RM	RM	%
Revenue	20,408,799	22,696,867	(2,288,068)	(10.1)
Profit before tax	4,036,062	5,387,419	(1,351,357)	(25.1)

The Group's revenue decreased by 10.1% from approximately RM22.70 million recorded in the immediate preceding quarter to approximately RM20.4 million in the current financial quarter. This was due mainly to the decrease in function sales as a result of shorter holiday periods during the current quarter compared to the immediate preceding quarter. Profit before tax of the Group decreased correspondingly by 25.1% from approximately RM5.39 million in the previous financial quarter to RM4.04 million in the current financial quarter.

**PART B – EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B3. Prospects for the Group**

The Board has in place a business and expansion plan moving forward, which are focused in the following areas:

- The KOMTAR Tower Revitalisation Project will give our Group a physical presence in a new market;
- The franchise programme for Only Mee will enable us to expand our chain of food service outlets under this brand name, and diversify our revenue streams;
- Opening new food service outlets will enable us to expand the range of dining options that we provide and operate at new locations;
- Opening “Fun, Food and Good Living” locations that package multiple F&B, attractions and other outlets in a single location with a unified theme, focusing on family-centric activities; and
- Expand and enhance Wet World Water Park Shah Alam by executing the phase two (2) expansion plan.

Premised on the above and barring any unforeseen circumstances, the Board is generally positive of the Group’s performance but cautious of the prevailing economic conditions for the next financial year.

**B4. Profit Forecast and Profit Estimate**

The Group did not issue any profit forecast or profit estimate previously in any public document.

**B5. Notes to the Statement of Profit or Loss and Other Comprehensive Income**

Profit before tax for the current financial period is arrived at after charging/(crediting):-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30-Jun-15	Preceding Year Corresponding Quarter <sup>(1)</sup> 30-Jun-14	Current Year To Date 30-Jun-15	Preceding Year Corresponding Period 30-Jun-14
	RM	RM	RM	RM
Depreciation of property, plant and equipment	289,518	N/A	4,858,414	4,831,710
Amortisation of prepaid land lease payments	158	N/A	631	632
Equipment written off /(written back)	972,685	N/A	1,302,237	128,693
Loss on disposal of equipment	81,401	N/A	75,734	445,712
Listing expenses	-	N/A	555,134	-
Interest expense	305,667	N/A	1,234,535	1,251,378
Interest income	(242,170)	N/A	(949,215)	(576,667)

Notes:

N/A Not applicable.

(1) No comparative figures for the preceding year’s corresponding quarter and preceding year’s corresponding period are available as these are the fourth interim financial report on the consolidated results for the quarter ended 30 June 2015 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Securities.

Save for the above, the other items as required under Paragraph 16, Part A of Appendix 9B of the Main Market Listing Requirements of Bursa Securities are not applicable.

**B6. Income Tax Expense**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30-Jun-15	Preceding Year Corresponding Quarter <sup>(1)</sup> 30-Jun-14	Current Year To Date 30-Jun-15	Preceding Year Corresponding Period 30-Jun-14
	RM	RM	RM	RM
<b><u>Income Tax</u></b>				
Current tax expenses	1,280,896	N/A	4,944,928	5,085,097
Deferred tax expenses	(169,210)	-	(169,210)	430,000
	<u>1,111,686</u>	<u>N/A</u>	<u>4,775,718</u>	<u>5,515,097</u>

Notes:

N/A Not applicable.

(1) No comparative figures for the preceding year's corresponding quarter and preceding year's corresponding period are available as these are the fourth interim financial report on the consolidated results for the quarter ended 30 June 2015 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Securities.

The effective tax rate for the current quarter and financial year under review is higher than the statutory tax rate of 25% mainly due to listing expenses which are non-tax deductible.

**B7. Status of Corporate Proposals**

The admission of OWG into the Official List and the listing of and quotation for its entire issued and paid-up share capital, comprising 185,000,000 ordinary shares of RM0.50 each in OWG on the Main Market of Bursa Securities was approved by the relevant authorities as follows:

Authority	Date of approval
Securities Commission Malaysia	6 March 2014
Ministry of International Trade and Industry, Malaysia	1 November 2013
Bursa Securities	18 November 2014

In conjunction with and as an integral part of the Company's listing on the Main Market of Bursa Securities, the following listing scheme was undertaken by the Company:

**i. Acquisition**

The Acquisitions involves the acquisitions by the Company of the equity interest of the subsidiaries (which is defined below) from Dato' Koh Cheng Keong and Datin Chew Lean Hong (herein refer to as the "Promoters") for a total considerations of RM 64,295,547 satisfied by the issuance of 128,591,094 new ordinary shares of RM0.50 each ("Shares") of the Company.

**B7. Status of Corporate Proposals (Cont'd)****i. Acquisition (Cont'd)**

The purchase considerations of the subsidiaries are as follows:-

Company	Equity Interest	Purchase Consideration RM
1) Believe It Or Not Sdn. Bhd.	100%	2,323,000
2) Dunia Setulin Sdn. Bhd.	100%	1,991,000
3) KCK Capital Sdn. Bhd.	100%	4,238,000
4) Kota Tinggi Resorts Sdn. Bhd.	70%	2,851,800
5) Magnificent Empire Sdn. Bhd.	100%	3,850,000
6) Mercu Jutaan Sdn. Bhd.	100%	6,248,000
7) Only Mee Sdn. Bhd.	100%	1,048,000
8) Pedas Hot Spring & Food Resort Sdn. Bhd.	98.75%	5,704,747
9) Platinum Attractions Group	100%	34,928,000
10) The Wet World Sdn. Bhd.	100%	1,113,000
		64,295,547

(collectively refer to as the "Subsidiaries")

The purchase consideration of RM64,295,547 was arrived at after taking into consideration the aggregate audited net assets position of the Subsidiaries as at 31 December 2012.

The Acquisitions were completed on 24 March 2014.

**ii. Initial Public Offering ("IPO")****a. Public Issue**

The Company undertook a public issue of 56,408,900 new Shares representing approximately 30.49% of the enlarged issued and paid-up share capital of the Company upon listing, at an issue price of RM0.88 allocated in the following manner:-

Category of investors	No. of new Shares	% of enlarged share capital
Malaysian public	9,250,000	5.00
Eligible directors, employees and other persons who have contributed to the success of the Group	4,000,000	2.16
Bumiputera institutional and selected investors to be approved by Minister of International Trade and Industry, Malaysia ("MITI")	18,500,000	10.00
Selected investors by way of private placement	24,658,900	13.33
<b>Total</b>	<b>56,408,900</b>	<b>30.49</b>

**iii. Share Transfer**

Upon completion of Public Issue and during the prescription period, the Promoters undertook a reorganisation exercise which involved the transfer of 127,794,698 Shares to a private holding company, namely, Rich Dad Cafe Sdn. Bhd. ("Rich Dad") on 5 December 2014 and was satisfied partly by the issuance of 99,900 ordinary shares of RM1.00 each in Rich Dad issued at par and the remaining balance of RM63,797,449 remained as an amount owing from Rich Dad to the Promoters.

**B7. Status of Corporate Proposals (Cont'd)**

**iv. Listing and Quotation**

Upon completion of the Public Issue and Share Transfer, the Company will seek the listing of and quotation for its entire issued and paid-up share capital of RM92,500,000 comprising 185,000,000 Shares on the Main Market of Bursa Securities. The listing exercise of the Company was completed on 18 December 2014.

**v. Proposed Acquisition of 60% Equity Interest in Escaperoom Holdings Sdn Bhd**

On 28<sup>th</sup> July 2015, the Company announced the proposed acquisition of a 60% equity interest in Escaperoom Holdings Sdn Bhd for a cash consideration of RM5.4 million. The proposed acquisition is pending completion.

As at the date of this report, save as disclosed above, there are no other corporate proposals that are pending for completion.

**B8. Utilisation of IPO Proceeds**

The status of utilisation of the proceeds of approximately RM49.64 million from the IPO are as follows:

Details of the utilisation of proceeds	Proposed utilisation	Actual utilisation	Deviation	Balance	Estimated timeframe for utilisation from the date of Listing
	RM'000	RM'000	RM'000	RM'000	
KOMTAR Tower Revitalisation Project	30,000	(25,335)	-	4,665	Within twenty four (24) months
Business expansion	13,000	(3,400)	-	9,600	Within twenty four (24) months
Working capital	2,305	(2,305)	-	-	Within twelve (12) months
Estimated listing expenses	4,335	(4,335)	-	-	Within three (3) months
<b>Total</b>	<b>49,640</b>	<b>(35,375)</b>	<b>-</b>	<b>14,265</b>	

**B9. Group Borrowings**

The Group's borrowing as at 30 June 2015 are as follows:

	<b>Unaudited</b> <b>As at 30-Jun-15</b>	<b>Audited</b> <b>As at 30-June-14</b>
	<b>RM</b>	<b>RM</b>
Long-term borrowings		
Secured:		
Hire purchase payables	728,060	408,922
Term loan	24,118,818	24,674,054
	<u>24,846,878</u>	<u>25,082,976</u>
Short-term borrowings		
Secured:		
Hire purchase payables	333,416	91,130
Term loan	1,744,855	1,599,254
	<u>2,078,271</u>	<u>1,690,384</u>
<b>Total borrowings</b>	<u><b>26,925,149</b></u>	<u><b>26,773,360</b></u>



**B10. Material Litigation**

The Group does not have any material litigation and the Directors are not aware of any proceedings pending or threatened against the Group as at the date of this interim financial report.

**B11. Dividends**

No dividend was declared or paid for the quarter under review.

The Board has proposed a first interim dividend of 2.8 sen per share in respect of the financial year ending 30 June 2016. The first interim dividend will be paid on 16 November 2015 to the shareholders whose names appear in the Record of Depositors on 23 October 2015.

**B12. Realised and Unrealised Profits**

The disclosure of realised and unrealised profits below is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities.

	<b>Unaudited</b> <b>As at 30-Jun-15</b>	<b>Audited</b> <b>As at 30-June-14</b>
	<b>RM</b>	<b>RM</b>
Total retained earnings		
- realised	81,310,052	67,252,790
- unrealised	(2,177,916)	(2,347,126)
	<u>79,132,136</u>	<u>64,905,664</u>
Add: consolidated adjustments	(125,493)	(53,646)
Total retained earnings	<u>79,006,643</u>	<u>64,852,018</u>

**B13. Earnings Per Share**

(a) Basic Earnings per Share

The basic earnings per share for the current financial quarter and financial year to date are computed as follows:-

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Current Year Quarter</b> <b>30-Jun-15</b>	<b>Preceding Year Corresponding Quarter<sup>(1)</sup></b> <b>30-Jun-14</b>	<b>Current Year To Date</b> <b>30-Jun-15</b>	<b>Preceding Year Corresponding Period</b> <b>30-Jun-14</b>
	<b>RM</b>	<b>RM</b>	<b>RM</b>	<b>RM</b>
Profit for the period	2,924,376	N/A	14,226,472	14,170,271
Number of ordinary shares of RM0.50 each in issue	185,000,000	N/A	185,000,000	128,591,100
Basic Earnings Per Share (sen) <sup>(2)</sup>	0.02	N/A	0.08	0.11

Notes:

N/A Not applicable.

**B13. Earnings Per Share (Cont'd)**

(a) Basic Earnings per Share (Cont'd)

*Notes (Cont'd):*

(1) *No comparative figures for the preceding year's corresponding quarter is available as this is the fourth interim report on the consolidated results for the quarter ended 30 June 2015 being announced by the Company in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.*

(2) *Based on the weighted average number of ordinary shares in issue as detailed in Note B12.*

(b) Diluted Earnings Per Share

Diluted earnings per share were not computed as the Company does not have any dilutive potential ordinary shares in issue for the current quarter and financial year-to-date.

By order of the Board  
26 August 2015