

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

**INTERIM FINANCIAL REPORT FOR THE  
FIRST QUARTER ENDED  
30 SEPTEMBER 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 FIRST QUARTER ENDED 30 SEPTEMBER 2015**

(The figures have not been audited)

|  | Note | Individual Quarter                  |   | Cumulative Quarter                  |  |
|--|------|-------------------------------------|---|-------------------------------------|--|
|  |      | Current Year Quarter<br>30-Sep-2015 | Preceding Year Corresponding Quarter<br>30-Sep-2014 | Current Year To Date<br>30-Sep-2015 | Preceding Year Corresponding Period<br>30-Sep-2014 |
|  |      | RM                                  | RM  | RM                                  | RM   |
| REVENUE  |      | 22,679,302                          | 19,222,017  | 22,679,302                          | 19,222,017   |
| COST OF SALES  |      | (13,470,703)                        | (10,944,940)  | (13,470,703)                        | (10,944,940)                                       |
| GROSS PROFIT   |      | 9,208,599                           | 8,277,077   | 9,208,599                           | 8,277,077  |
| OTHER INCOME   |      | 639,085                             | 97,503  | 639,085                             | 97,503   |
|  |      | 9,847,684                           | 8,374,580   | 9,847,684                           | 8,374,580  |
| SELLING AND DISTRIBUTION EXPENSES                              |      | (245,951)                           | (239,033)   | (245,951)                           | (239,033)  |
| ADMINISTRATIVE EXPENSES  |      | (4,696,470)                         | (3,409,812)   | (4,696,470)                         | (3,409,812)  |
| OTHER EXPENSES   |      | (450,106)                           | (341,228)   | (450,106)                           | (341,228)  |
| PROFIT FROM OPERATIONS   |      | 4,455,157                           | 4,384,507   | 4,455,157                           | 4,384,507  |
| FINANCE COSTS  |      | (426,709)                           | (331,563)   | (426,709)                           | (331,563)  |
| PROFIT BEFORE TAXATION   | B5   | 4,028,448                           | 4,052,944   | 4,028,448                           | 4,052,944  |
| INCOME TAX EXPENSE   | B6   | (968,405)                           | (992,405)   | (968,405)                           | (992,405)  |
| PROFIT AFTER TAXATION  |      | 3,060,043                           | 3,060,539   | 3,060,043                           | 3,060,539  |
| OTHER COMPREHENSIVE INCOME                                     |      | -                                   | -   | -                                   | -  |
| TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD            |      | 3,060,043                           | 3,060,539   | 3,060,043                           | 3,060,539  |
| PROFIT AFTER TAXATION ATTRIBUTABLE TO :-                       |      |                                     |   |                                     |  |
| - Owners of the Company  |      | 3,051,273                           | 3,042,042   | 3,051,273                           | 3,042,042  |
| - Non-Controlling interests                                    |      | 8,770                               | 18,497  | 8,770                               | 18,497   |
|  |      | 3,060,043                           | 3,060,539   | 3,060,043                           | 3,060,539  |
| TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-                   |      |                                     |   |                                     |  |
| - Owners of the Company  |      | 3,051,273                           | 3,042,042   | 3,051,273                           | 3,042,042  |
| - Non-Controlling interests                                    |      | 8,770                               | 18,497  | 8,770                               | 18,497   |
|  |      | 3,060,043                           | 3,060,539   | 3,060,043                           | 3,060,539  |
| Earnings per share (sen) attributable to Owners of the Company |      |                                     |   |                                     |  |
| - Basic  | B13  | 1.65 <sup>(1)</sup>                 | 2.37 <sup>(2)</sup>                                 | 1.65 <sup>(1)</sup>                 | 2.37 <sup>(2)</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 audited Consolidated Financial Statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to these audited financial statements.

N/A Not applicable.

(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 FINANCIAL POSITION AS AT 30 SEPTEMBER 2015**

|  | UNAUDITED<br>AS AT<br>30-SEP-2015 | AUDITED<br>AS AT<br>30-JUN-2015  |
|--|-----------------------------------|----------------------------------|
| Note   | RM                                | RM                               |
| <b>ASSETS</b>  |                                   |                                  |
| <b>NON-CURRENT ASSETS</b>  |                                   |                                  |
| Investment in unquoted shares  | 375,000                           | -                                |
| Property, plant and equipment  | 136,215,265                       | 126,147,921                      |
| Intangible asset   | 294,497                           | 294,497                          |
| Prepaid land lease payments  | 50,973                            | 51,131                           |
| Deferred tax assets  | 241,796                           | 141,000                          |
|  | <u>137,177,531</u>                | <u>126,634,549</u>               |
| <b>CURRENT ASSETS</b>  |                                   |                                  |
| Inventories  | 2,172,062                         | 1,695,830                        |
| Trade receivables  | 2,258,709                         | 2,952,473                        |
| Other receivables, deposits and prepayments                            | 21,610,310                        | 15,759,415                       |
| Tax recoverable  | 2,491,037                         | 2,724,381                        |
| Deposits with licensed banks   | 12,916,977                        | 16,021,244                       |
| Cash and bank balances   | 13,531,470                        | 20,986,248                       |
|  | <u>54,980,565</u>                 | <u>60,119,591</u>                |
| <b>TOTAL ASSETS</b>  | <u><b>192,158,096</b></u>         | <u><b>186,754,140</b></u>        |
| <b>EQUITY AND LIABILITIES</b>  |                                   |                                  |
| <b>EQUITY</b>  |                                   |                                  |
| Share capital  | 92,500,000                        | 92,500,000                       |
| Share premium  | 19,061,454                        | 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   | 76,767,113                        | 78,895,840                       |
| <b>TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>              | <u><b>142,290,097</b></u>         | <u><b>144,418,824</b></u>        |
| <b>NON-CONTROLLING INTERESTS</b>                                       | <u><b>1,416,094</b></u>           | <u><b>1,407,324</b></u>          |
| <b>TOTAL EQUITY</b>  | <u><b>143,706,191</b></u>         | <u><b>145,826,148</b></u>        |
| <b>NON-CURRENT LIABILITIES</b>   |                                   |                                  |
| Long-term borrowings   | B9 30,856,726                     | 24,855,795                       |
| Deferred tax liabilities   | 2,359,016                         | 2,359,016                        |
| Provision  | 488,862                           | 488,862                          |
|  | <u>33,704,604</u>                 | <u>27,703,673</u>                |
| <b>CURRENT LIABILITIES</b>   |                                   |                                  |
| Trade payables   | 2,095,135                         | 2,547,106                        |
| Dividend payable   | 5,180,000                         | -                                |
| Other payables, deposits received and accruals                         | 4,557,888                         | 7,633,982                        |
| Amount owing to related parties  | 2,054                             | 2,698                            |
| Short-term borrowings  | B9 1,703,362                      | 2,069,354                        |
| Provision for taxation   | 1,208,862                         | 971,179                          |
|  | <u>14,747,301</u>                 | <u>13,224,319</u>                |
| <b>TOTAL LIABILITIES</b>   | <u><b>48,451,905</b></u>          | <u><b>40,927,992</b></u>         |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                    | <u><b>192,158,096</b></u>         | <u><b>186,754,140</b></u>        |
| <b>Net assets per share (excluding non-controlling interests) (RM)</b> | <u><b>0.77<sup>(1)</sup></b></u>  | <u><b>0.78<sup>(1)</sup></b></u> |

**Notes:**

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited Consolidated Financial Statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to these audited financial statements

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

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015**

(The figures have not been audited)

|   | NON-DISTRIBUTABLE |               |                |                     | DISTRIBUTABLE   |                  | ATTRIBUTABLE TO OWNERS OF THE GROUP |           | NON-CONTROLLING INTERESTS |    | TOTAL EQUITY |
|---|-------------------|---------------|----------------|---------------------|-----------------|------------------|-------------------------------------|-----------|---------------------------|----|--------------|
|   | SHARE CAPITAL     | SHARE PREMIUM | MERGER DEFICIT | REVALUATION RESERVE | CAPITAL RESERVE | RETAINED PROFITS |                                     |           |                           |    | RM           |
|   | RM                | RM            | RM             | RM                  | RM              | RM               | RM                                  | RM        | RM                        | RM | RM           |
| At 1 July 2015  | 92,500,000        | 19,061,454    | (56,777,171)   | 9,538,719           | 1,199,982       | 78,895,840       | 144,418,824                         | 1,407,324 | 145,826,148               |    |              |
| Profit after taxation/Total comprehensive income for the financial period | -                 | -             | -              | -                   | -               | 3,051,273        | 3,051,273                           | 8,770     | 3,060,043                 |    |              |
| Distribution to owners - Dividend   | -                 | -             | -              | -                   | -               | (5,180,000)      | (5,180,000)                         | -         | (5,180,000)               |    |              |
| At 30 September 2015  | 92,500,000        | 19,061,454    | (56,777,171)   | 9,538,719           | 1,199,982       | 76,767,113       | 142,290,097                         | 1,416,094 | 143,706,191               |    |              |

Notes:

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited Consolidated Financial Statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to these audited financial statements.

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015**

(The figures have not been audited)

|   | Current Year<br>To Date<br>30-Sep-2015<br>RM | Preceding Year<br>Corresponding<br>Period<br>30-Sep-2014<br>RM |
|---|--|--|
| <b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES</b>   |  |  |
| Profit before taxation  | 4,028,448                                    | 4,052,944  |
| <b>Adjustments for:-</b>  |  |  |
| Amortisation of prepaid land lease payments   | 158  | 158  |
| Depreciation of property, plant and equipment   | 1,376,743                                    | 1,177,380  |
| Property, plant and equipment written off   | -  | 295,721  |
| Interest expense  | 323,002                                      | 331,563  |
| Interest income   | (158,515)                                    | (66,967)   |
| Operating profit before working capital changes   | 5,569,836                                    | 5,790,799  |
| (Increase)/Decrease in inventories  | (476,223)                                    | (78,749)   |
| (Increase)/Decrease in trade and other receivables  | (5,156,954)                                  | (1,652,482)  |
| Increase/(Decrease) in trade and other payables   | (3,528,248)                                  | (1,929,656)  |
| <b>CASH FROM/(FOR) OPERATIONS</b>   | <b>(3,591,589)</b>                           | <b>2,129,912</b>   |
| Income tax refunded   | 633,743                                      | -  |
| Income tax paid   | (1,231,918)                                  | (1,173,534)  |
| Interest paid   | (323,002)                                    | (331,563)  |
| Interest received   | 15,308                                       | 9,698  |
| <b>NET CASH FROM/(FOR) OPERATING ACTIVITIES</b>   | <b>(4,497,458)</b>                           | <b>634,513</b>   |
| <b>CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES</b>   |  |  |
| Interest received   | 143,207                                      | 57,269   |
| Placement of deposits pledged to a licensed bank and with maturity period of more than three months | (3,135,330)                                  | -  |
| Purchase of property, plant and equipment   | (11,444,087)                                 | (7,113,858)  |
| Purchase of unquoted shares   | (375,000)                                    | -  |
| <b>NET CASH FROM/(FOR) INVESTING ACTIVITIES</b>   | <b>(14,811,210)</b>                          | <b>(7,056,589)</b>   |
| <b>CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES</b>   |  |  |
| Drawdown of hire purchase payables  | 150,000                                      | -  |
| Repayment of hire purchase obligations  | (73,225)                                     | (44,813)   |
| Drawdown of term loans  | 5,928,395                                    | -  |
| Repayment of term loans   | (370,233)                                    | (384,384)  |
| Advances from/(Repayment to) a related party  | (644)  | -  |
| <b>NET CASH FROM/(FOR) FINANCING ACTIVITIES</b>   | <b>5,634,293</b>                             | <b>(429,197)</b>   |
| <b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>   | <b>(13,674,375)</b>                          | <b>(6,851,273)</b>   |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>                               | <b>36,987,492</b>                            | <b>27,909,600</b>  |
| <b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>                                     | <b>23,313,117</b>                            | <b>21,058,327</b>  |

**ONLY WORLD GROUP HOLDINGS BERHAD** (Company No.: 1033338-K)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015 (Cont'd)**

(The figures have not been audited)

|  | Current Year<br>To Date<br>30-Sep-2015<br>RM | Preceding Year<br>Corresponding<br>Period<br>30-Sep-2014<br>RM |
|--|--|--|
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISE:-</b> |  |  |
| - Deposit with licensed banks  | 12,916,977                                   | 15,634,011   |
| - Cash and bank balances   | 13,531,470                                   | 5,424,316  |
|  | <u>26,448,447</u>                            | <u>21,058,327</u>  |
| Less: Deposits pledged with licensed banks                                     | (3,135,330)                                  | -  |
| Less: Deposits with maturity period of more than three months                  | -  | -  |
|  | <u>23,313,117</u>                            | <u>21,058,327</u>  |

*Notes:*

*The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited Consolidated Financial Statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to these audited financial statements.*

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

## INTERIM FINANCIAL REPORTING FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015

### PART A – EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARDS (“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 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”).

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the audited Consolidated Financial Statements for the financial year ended 30 June 2015 and the accompanying explanatory notes attached to these audited financial statements.

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

## INTERIM FINANCIAL REPORTING FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015

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

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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:-

| MFRSs and IC Interpretations (Including The Consequential Amendments)                                     | Effective Date           |
|---|--------------------------|
| 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<br>) by MASB |
| Amendments to MFRS 9 and MFRS 7: Mandatory Effective Date of MFRS 9 and Transition Disclosures            | )<br>)                   |
| 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 2015.

#### 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 FIRST QUARTER ENDED 30 SEPTEMBER 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/Declared

On 26<sup>th</sup> August 2015, the Company has announced 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 29 October 2015.

### 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-Sep-2015 |  |                   |            |                 |              |
|---------------------------------|----------------------------|--|-------------------|------------|-----------------|--------------|
|                                 | Food Service Operations RM | Amusement and Recreation Operations RM | Other Services RM | Total RM   | Consolidated RM | The Group RM |
| Segment revenue                 |                            |  |                   |            |                 |              |
| - External revenue              | 17,184,771                 | 3,587,534                              | 1,906,997         | 22,679,302 | -               | 22,679,302   |
| - Inter segment revenue         | 2,590,861                  | -                                      | 234,687           | 2,825,548  | (2,825,548)     | -            |
| Total segment revenue           | 19,775,632                 | 3,587,534                              | 2,141,684         | 25,504,850 | (2,825,548)     | 22,679,302   |
| Segment results                 | 2,285,264                  | 1,184,500                              | 558,684           | 4,028,448  | -               | 4,028,448    |
| Tax expense                     | -                          | -                                      | -                 | -          | -               | (968,405)    |
| Profit for the financial period | -                          | -                                      | -                 | -          | -               | 3,060,043    |

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

**INTERIM FINANCIAL REPORTING FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 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 preceding year's corresponding quarter under review is set out below:

|  | 3 months ended 30-Sep-2014 |  |                   |                   |                    |                   |
|--|----------------------------|--|-------------------|-------------------|--------------------|-------------------|
|  | Food Service Operations RM | Amusement and Recreation Operations RM | Other Services RM | Total RM          | Consolidated RM    | The Group RM      |
| <b>Segment revenue</b>                 |                            |  |                   |                   |                    |                   |
| - External revenue                     | 13,938,934                 | 4,041,380                              | 1,241,703         | 19,222,017        | -                  | 19,222,017        |
| - Inter segment revenue                | 1,341,366                  | -                                      | 247,464           | 1,588,830         | (1,588,830)        | -                 |
| <b>Total segment revenue</b>           | <b>15,280,300</b>          | <b>4,041,380</b>                       | <b>1,489,167</b>  | <b>20,810,847</b> | <b>(1,588,830)</b> | <b>19,222,017</b> |
| Segment results                        | 2,622,489                  | 1,125,876                              | 304,579           | 4,052,944         | -                  | 4,052,944         |
| Tax expense                            | -                          | -                                      | -                 | -                 | -                  | (992,405)         |
| <b>Profit for the financial period</b> | <b>-</b>                   | <b>-</b>                               | <b>-</b>          | <b>-</b>          | <b>-</b>           | <b>3,060,539</b>  |

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

|  | 3 months ended 30-Sep-2015 |  |                   |                   |                    |                   |
|--|----------------------------|--|-------------------|-------------------|--------------------|-------------------|
|  | Food Service Operations RM | Amusement and Recreation Operations RM | Other Services RM | Total RM          | Consolidated RM    | The Group RM      |
| <b>Segment revenue</b>                 |                            |  |                   |                   |                    |                   |
| - External revenue                     | 17,184,771                 | 3,587,534                              | 1,906,997         | 22,679,302        | -                  | 22,679,302        |
| - Inter segment revenue                | 2,590,861                  | -                                      | 234,687           | 2,825,548         | (2,825,548)        | -                 |
| <b>Total segment revenue</b>           | <b>19,775,632</b>          | <b>3,587,534</b>                       | <b>2,141,684</b>  | <b>25,504,850</b> | <b>(2,825,548)</b> | <b>22,679,302</b> |
| Segment results                        | 2,285,264                  | 1,184,500                              | 558,684           | 4,028,448         | -                  | 4,028,448         |
| Tax expense                            | -                          | -                                      | -                 | -                 | -                  | (968,405)         |
| <b>Profit for the financial period</b> | <b>-</b>                   | <b>-</b>                               | <b>-</b>          | <b>-</b>          | <b>-</b>           | <b>3,060,043</b>  |

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

INTERIM FINANCIAL REPORTING FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015

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

**A9. Segmental Information (Cont'd)**

iv. The segmental result of the Group for the preceding year's corresponding period under review is set out below:

|                                 | 3 months ended 30-Sep-2014    |   |                      |                   |                    |                   |
|---------------------------------|-------------------------------|---|----------------------|-------------------|--------------------|-------------------|
|                                 | Food Service Operations<br>RM | Amusement and Recreation Operations<br>RM | Other Services<br>RM | Total<br>RM       | Consolidated<br>RM | The Group<br>RM   |
| <b>Segment revenue</b>          |                               |   |                      |                   |                    |                   |
| - External revenue              | 13,938,934                    | 4,041,380                                 | 1,241,703            | 19,222,017        | -                  | 19,222,017        |
| - Inter segment revenue         | 1,341,366                     | -   | 247,464              | 1,588,830         | (1,588,830)        | -                 |
| <b>Total segment revenue</b>    | <b>15,280,300</b>             | <b>4,041,380</b>                          | <b>1,489,167</b>     | <b>20,810,847</b> | <b>(1,588,830)</b> | <b>19,222,017</b> |
| Segment results                 | 2,622,489                     | 1,125,876                                 | 304,579              | 4,052,944         | -                  | 4,052,944         |
| Tax expense                     | -                             | -   | -                    | -                 | -                  | (992,405)         |
| Profit for the financial period | -                             | -   | -                    | -                 | -                  | 3,060,539         |

**A10. Capital Commitments**

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

|   | As at 30 September 2015<br>RM |
|---|-------------------------------|
| <b>Capital expenditure commitments</b>  |                               |
| Approved but not contracted for         |                               |
| - Renovation work conducted for outlets | 2,868,118                     |
| Approved and contracted for             |                               |
| - Renovation work conducted for outlets | 53,110,971                    |

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

There were no material events that have occurred from 1 October 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 FIRST QUARTER ENDED 30 SEPTEMBER 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<br>Quarter<br>30-Sep-15<br>RM | Preceding Year<br>Corresponding<br>Quarter<br>30-Sep-14<br>RM | Current Year<br>To Date<br>30-Sep-15<br>RM | Preceding Year<br>Corresponding<br>Period<br>30-Sep-14<br>RM |
| Entities controlled by certain<br>key management personnel:- |  |   |  |  |
| Rental income  | 36,330                                     | 36,330  | 36,330                                     | 36,330   |
| Purchase of plant and<br>equipment                           | -  | 300,001   | -  | 300,001  |
| Rental expense   | (341,697)                                  | (270,000)   | (341,697)                                  | (270,000)  |

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

## INTERIM FINANCIAL REPORTING FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 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 RM22.68 million and profit before tax of RM4.03 million for the current financial quarter. The profit after tax for the current financial quarter of RM3.06 million was arrived at after charging tax expenses of RM0.97 million. For the three (3) months of the financial period ended 30 September 2014, the Group recorded a revenue of RM19.22 million and profit before tax of RM4.05 million. The marginally lower profit before tax recorded for the financial period under review was due to higher administrative expenses, mainly 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 September 2015, the Group maintained a total of twenty nine (29) food service outlets. Revenue generated from the food service operations segment increased by 23.2% from approximately RM13.94 million in the preceding year's quarter to approximately RM17.18 million in the current financial quarter. This was contributed mainly from the new outlets opened in KOMTAR Penang.

For the amusement and recreation operations, revenue generated decreased by 11.1% from approximately RM4.04 million in the preceding year's quarter to approximately RM3.59 million in the current financial quarter due to the imposition of Goods & Services Tax.

Other services segment recorded a revenue of approximately RM1.91 million in the current financial quarter, representing an increase of 54.0% from revenue generated in the immediate preceding quarter of approximately RM1.24 million due to the promotional campaigns undertaken.

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

|                   | 3 Months Ended |            | Deviation |        |
|-------------------|----------------|------------|-----------|--------|
|                   | 30-Sep-15      | 30-Jun-15  | Amount    |        |
|                   | RM             | RM         | RM        | %      |
| Revenue           | 22,679,302     | 20,408,798 | 2,270,504 | 11.13  |
| Profit before tax | 4,028,448      | 4,036,062  | (7,614)   | (0.19) |

The Group's revenue increased by 11.1% from approximately RM20.41 million recorded in the immediate preceding quarter to approximately RM22.68 million in the current financial quarter. Profit before tax of the Group decreased marginally by 0.19% from approximately RM4.04 million in the previous financial quarter to RM4.03 million in the current financial quarter.

Revenue generated from the food service operations segment in the current financial quarter increased by 13.1% from approximately RM15.19 million in the immediate preceding quarter to approximately RM17.18 million in the current financial quarter. This was contributed mainly from the new outlets opened in KOMTAR Penang and the imposition of Goods & Services Tax which generally impacted consumer spending in the immediate preceding quarter.

For the amusement and recreation operations, revenue generated decreased by 6.0% from approximately RM3.82 million in the immediate preceding quarter to approximately RM3.59 million in the current financial quarter due to negative impact of Goods & Services Tax on visitors to the water parks.

Other services segment recorded a revenue of approximately RM1.91 million in the current financial quarter, representing an increase of 36.4% from revenue generated in the immediate preceding quarter of approximately RM1.40 million due to the promotional campaigns undertaken.

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

## INTERIM FINANCIAL REPORTING FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015

### 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 the completion of the acquisition of Escaperoom Holdings Sdn Bhd, the Board is generally positive of the Group's performance but cautious of the prevailing economic conditions for the 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<br>30-Sep-15 | Preceding Year Corresponding Quarter<br>30-Sep-14 | Current Year To Date<br>30-Sep-15 | Preceding Year Corresponding Period<br>30-Sep-14 |
|  | RM                                | RM  | RM                                | RM   |
| Depreciation of property, plant and equipment            | 1,376,743                         | 1,177,380   | 1,376,743                         | 1,177,380  |
| Amortisation of prepaid land lease payments              | 158                               | 158   | 158                               | 158  |
| Property, plant and equipment written off/(written back) | -                                 | 295,721   | -                                 | 295,721  |
| Interest expense   | 323,002                           | 331,563   | 323,002                           | 331,563  |
| Interest income  | (158,515)                         | (66,967)  | (158,515)                         | (66,967)   |

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.

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

INTERIM FINANCIAL REPORTING FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015

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

**B6. Income Tax Expense**

|                       | INDIVIDUAL QUARTER                         |   | CUMULATIVE QUARTER                         |  |
|-----------------------|--|---|--|--|
|                       | Current Year<br>Quarter<br>30-Sep-15<br>RM | Preceding Year<br>Corresponding<br>Quarter<br>30-Sep-14<br>RM | Current Year<br>To Date<br>30-Sep-15<br>RM | Preceding Year<br>Corresponding<br>Period<br>30-Sep-14<br>RM |
| <b>Income Tax</b>     |  |   |  |  |
| Current tax expenses  | 968,405                                    | 992,405   | 968,405                                    | 992,405  |
| Deferred tax expenses | -  | -   | -  | -  |
|                       | <u>968,405</u>                             | <u>992,405</u>  | <u>968,405</u>                             | <u>992,405</u>   |

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 certain expenses which are non-tax deductible.

**B7. Status of Corporate Proposals**

**(i) 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 was completed on 26<sup>th</sup> October 2015.

**(ii) Proposed Bonus Issue**

On 12<sup>th</sup> November 2015, Public Investment Bank Berhad, on behalf of the Board of Directors of OWG, announced that the Company is proposing to undertake the proposed bonus issue of up to 37,000,000 new ordinary shares of RM0.50 each in OWG ("Share(s)") ("Bonus Share(s)") to be credited as fully paid-up, on the basis of one (1) Bonus Share for every five (5) existing Shares held on an entitlement date to be determined later. The Proposed Bonus Issue is subject to the approval of the shareholders at the forthcoming extraordinary general meeting to be convened.

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               | (28,397)           | -         | 1,603         | 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>(38,437)</b>    | <b>-</b>  | <b>11,203</b> |  |

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

INTERIM FINANCIAL REPORTING FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015

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

**B9. Group Borrowings**

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

|                        | Unaudited<br>As at 30-Sep-15 | Audited<br>As at 30-Jun-15 |
|------------------------|------------------------------|----------------------------|
|                        | RM                           | RM                         |
| Long-term borrowings   |                              |                            |
| Secured:               |                              |                            |
| Hire purchase payables | 825,369                      | 733,298                    |
| Term loan              | 30,031,357                   | 24,122,497                 |
|                        | <u>30,856,726</u>            | <u>24,855,795</u>          |
| Short-term borrowings  |                              |                            |
| Secured:               |                              |                            |
| Hire purchase payables | 312,882                      | 328,178                    |
| Term loan              | 1,390,480                    | 1,741,176                  |
|                        | <u>1,703,362</u>             | <u>2,069,354</u>           |
| Total borrowings       | <u>32,560,088</u>            | <u>26,925,149</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**

On 26<sup>th</sup> August 2015, the Company has announced 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 29 October 2015.

No dividend was paid for the quarter under review.

**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.

|                               | Unaudited<br>As at 30-Sep-15 | Audited<br>As at 30-Jun-15 |
|-------------------------------|------------------------------|----------------------------|
|                               | RM                           | RM                         |
| Total retained earnings       |                              |                            |
| - realised                    | 79,006,862                   | 81,227,615                 |
| - unrealised                  | (2,117,220)                  | (2,218,016)                |
|                               | <u>76,889,642</u>            | <u>79,009,599</u>          |
| Add: consolidated adjustments | (122,529)                    | (113,759)                  |
| Total retained earnings       | <u>76,767,113</u>            | <u>78,895,840</u>          |



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

INTERIM FINANCIAL REPORTING FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2015

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

**B13. Earnings Per Share****(a) Basic Earnings per Share**

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

|   | INDIVIDUAL QUARTER                         |   | CUMULATIVE QUARTER                         |  |
|---|--|---|--|--|
|   | Current Year<br>Quarter<br>30-Sep-15<br>RM | Preceding Year<br>Corresponding<br>Quarter<br>30-Sep-14<br>RM | Current Year<br>To Date<br>30-Sep-15<br>RM | Preceding Year<br>Corresponding<br>Period<br>30-Sep-14<br>RM |
| Profit for the period                                   | 3,060,043                                  | 3,060,539   | 3,060,043                                  | 3,060,539  |
| Number of ordinary<br>shares of RM0.50 each<br>in issue | 185,000,000                                | 128,591,000   | 185,000,000                                | 128,591,000  |
| Basic Earnings Per<br>Share (sen) <sup>(1)</sup>        | 1.65                                       | 2.37  | 1.65                                       | 2.37   |

Notes:

(1) Based on the weighted average number of ordinary shares in issue as detailed in Note B13.

**(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

12 November 2015