

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

**INTERIM FINANCIAL REPORT FOR THE  
THIRD QUARTER ENDED  
31 MARCH 2016**

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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 THIRD QUARTER ENDED 31 MARCH 2016**

(The figures have not been audited)

	Note	Individual Quarter		Cumulative Quarter	
		Current Year Quarter 31-Mar-2016	Preceding Year Corresponding Quarter 31-Mar-2015	Current Year To Date 31-Mar-2016	Preceding Year Corresponding Period 31-Mar-2015
		RM	RM	RM	RM
REVENUE		24,211,601	22,696,867	75,236,772	66,482,843
COST OF SALES		(15,623,114)	(12,943,140)	(44,340,400)	(36,437,726)
GROSS PROFIT		8,588,487	9,753,727	30,896,372	30,045,117
OTHER INCOME		289,797	554,721	1,871,905	844,878
		8,878,284	10,308,448	32,768,277	30,889,995
SELLING AND DISTRIBUTION EXPENSES		(290,557)	(322,122)	(789,242)	(1,475,953)
ADMINISTRATIVE EXPENSES		(4,090,734)	(3,900,663)	(14,251,048)	(12,409,562)
OTHER EXPENSES		(98,259)	(378,484)	(1,003,002)	(1,051,693)
PROFIT FROM OPERATIONS		4,398,734	5,707,179	16,724,985	15,952,787
FINANCE COSTS		(161,835)	(319,760)	(969,039)	(986,659)
PROFIT BEFORE TAXATION	B5	4,236,899	5,387,419	15,755,946	14,966,128
INCOME TAX EXPENSE	B6	(1,205,465)	(1,331,720)	(4,228,642)	(3,664,032)
PROFIT AFTER TAXATION		3,031,434	4,055,699	11,527,304	11,302,096
OTHER COMPREHENSIVE INCOME		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD		3,031,434	4,055,699	11,527,304	11,302,096
PROFIT AFTER TAXATION ATTRIBUTABLE TO :-					
- Owners of the Company		2,926,089	4,042,120	11,311,801	11,242,894
- Non-Controlling interests		105,345	13,579	215,503	59,202
		3,031,434	4,055,699	11,527,304	11,302,096
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:-					
- Owners of the Company		2,926,089	4,042,120	11,311,801	11,242,894
- Non-Controlling interests		105,345	13,579	215,503	59,202
		3,031,434	4,055,699	11,527,304	11,302,096
Earnings per share (sen) attributable to Owners of the Company					
- Basic <sup>(1)</sup>	B13	1.30	1.82	5.02	5.06
- 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 weighted average number of issued and paid-up share capital during the periods.

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2016**

	UNAUDITED AS AT 31-MAR-2016	AUDITED AS AT 30-JUN-2015
Note	RM	RM
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Investment in unquoted shares	375,000	-
Property, plant and equipment	169,960,386	126,147,921
Trademark	161,275	-
Intangible asset	4,613,937	294,497
Prepaid land lease payments	50,657	51,131
Deferred tax assets	287,045	141,000
	<u>175,448,300</u>	<u>126,634,549</u>
<b>CURRENT ASSETS</b>		
Inventories	2,291,631	1,695,830
Trade receivables	2,904,396	2,952,473
Other receivables, deposits and prepayments	24,669,320	15,759,415
Tax recoverable	3,694,617	2,724,381
Deposits with licensed banks	26,023,491	16,021,244
Cash and bank balances	10,182,765	20,966,248
	<u>69,766,220</u>	<u>60,119,591</u>
<b>TOTAL ASSETS</b>	<b><u>245,214,520</u></b>	<b><u>186,754,140</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	116,999,995	92,500,000
Share premium	20,481,554	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	85,027,641	78,895,840
<b>TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>176,470,720</b>	<b>144,418,824</b>
<b>NON-CONTROLLING INTERESTS</b>	<b>2,343,201</b>	<b>1,407,324</b>
<b>TOTAL EQUITY</b>	<b><u>178,813,921</u></b>	<b><u>145,826,148</u></b>
<b>NON-CURRENT LIABILITIES</b>		
Long-term borrowings	B9 48,366,554	24,855,795
Deferred tax liabilities	2,371,929	2,359,016
Provision for restoration work	488,862	488,862
	<u>51,227,345</u>	<u>27,703,673</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	2,530,103	2,547,106
Other payables, deposits received and accruals	8,485,591	7,633,982
Amount owing to related parties	-	2,698
Short-term borrowings	B9 2,161,069	2,069,354
Provision for taxation	1,996,491	971,179
	<u>15,173,254</u>	<u>13,224,319</u>
<b>TOTAL LIABILITIES</b>	<b><u>66,400,599</u></b>	<b><u>40,927,992</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>245,214,520</u></b>	<b><u>186,754,140</u></b>
<b>Net assets per share (excluding non-controlling interests) (RM)</b>	<b>0.78<sup>(1)</sup></b>	<b>0.78<sup>(1)</sup></b>

Notes:

The Unaudited Condensed Consolidated Statement of Financial Position 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 225,288,879 and 185,000,000 ordinary shares as at 31 March 2016 and 30 June 2015, respectively.

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

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE THIRD QUARTER ENDED 31 MARCH 2016

	NON-DISTRIBUTABLE						DISTRIBUTABLE		
	SHARE CAPITAL RM	SHARE PREMIUM RM	MERGER DEFICIT RM	REVALUATION RESERVE RM	CAPITAL RESERVE RM	RETAINED PROFITS RM	ATTRIBUTABLE TO OWNERS OF PARENT RM	NON CONTROLLING INTEREST RM	
At 1 July 2014 (audited)	64,295,550	-	(56,777,171)	9,538,719	1,199,982	64,852,018	83,109,098	1,347,211	84,456,309
Profit after taxation/Total comprehensive income for the financial period						14,043,822	14,043,822	60,113	14,103,935
Transaction with owners of the Company									
- Issuance of shares	28,204,450	21,435,382	-	-	-	-	49,639,832	-	49,639,832
- Shares Issuance expenses	-	(2,373,928)	-	-	-	-	(2,373,928)	-	(2,373,928)
At 1 July 2015 (audited)	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									
Transaction with owners of the Company									
- Issuance of shares	6,000,000	20,400,000	-	-	-	-	26,400,000	-	26,400,000
- Bonus issue of shares	18,499,995	(18,499,995)	-	-	-	-	-	-	-
- Share Issuance expenses	-	(479,905)	-	-	-	-	(479,905)	-	(479,905)
Distribution to owners - Dividend									
Acquisition of subsidiary with non-controlling interests						(5,180,000)	(5,180,000)	-	(5,180,000)
At 31 March 2016 (not audited)	116,999,995	20,481,554	(56,777,171)	9,538,719	1,199,982	85,027,641	176,470,720	2,343,201	178,813,921

Notes:

The Unaudited Condensed Consolidated Statement of Changes in Equity 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.

Share issue expenses for the issue of shares 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 THIRD QUARTER ENDED 31 MARCH 2016**

(The figures have not been audited)

	Current Year To Date 31-Mar-2016 RM	Preceding Year Corresponding Period 31-Mar-2015 RM
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	15,755,946	14,966,128
<b>Adjustments for:-</b>		
Amortisation of prepaid land lease payment	48,342	473
Depreciation of property, plant and equipment	4,557,223	4,568,896
Property, plant and equipment written off	-	329,552
Gain on disposal of equipment	-	(5,667)
Interest expense	969,039	928,868
Interest income	(376,119)	(707,045)
Listing expenses	-	555,134
Operating profit before working capital changes	20,954,431	20,636,339
Increase in inventories	(595,791)	(262,381)
Decrease in trade and other receivables	(7,354,165)	(3,379,670)
Increase/(Decrease) in trade and other payables	218,401	(184,711)
<b>CASH FROM OPERATIONS</b>	13,222,876	16,809,577
Income tax refunded	1,165,414	-
Income tax paid	(5,968,202)	(4,347,891)
Interest paid	(969,039)	(927,828)
Interest received	34,040	93,480
<b>NET CASH FROM OPERATING ACTIVITIES</b>	7,485,089	11,627,338
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	342,079	613,565
Placement of deposits pledged to a licensed bank and with maturity period of more than three months	(10,736,772)	-
Purchase of property, plant and equipment	(47,700,315)	(33,226,626)
Acquisition of a subsidiary, net of cash acquired	(4,872,960)	-
Proceeds from disposal of equipment	-	1,005,667
Purchase of unquoted shares	(375,000)	-
<b>NET CASH FOR INVESTING ACTIVITIES</b>	(63,342,968)	(31,607,394)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Gross proceeds from issuance of shares	26,400,000	49,639,832
Dividend paid	(5,180,000)	-
Shares issuance expenses	(479,905)	-
Listing expenses paid	-	(2,929,063)
Drawdown of hire purchase payables	3,602,603	651,000
Repayment of hire purchase obligations	(146,812)	(88,456)
Drawdown of term loans	21,339,229	249,500
Repayment of term loans	(1,192,546)	(1,135,532)
Repayment to related parties	(2,698)	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	44,339,871	46,387,281
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	(11,518,008)	26,407,225
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD</b>	36,987,492	27,909,600
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD</b>	25,469,484	54,316,825

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31 MARCH 2016 (Cont'd)**

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(The figures have not been audited)

	Current Year To Date 31-Mar-2016 RM	Preceding Year Corresponding Period 31-Mar-2015 RM
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD COMPRISE:-</b>		
- Deposit with licensed banks	26,023,491	29,971,444
- Cash and bank balances	10,182,765	24,345,381
	<u>36,206,256</u>	<u>54,316,825</u>
Less: Deposits pledged with licensed banks	(10,736,772)	-
	<u>25,469,484</u>	<u>54,316,825</u>

Note:

*The Unaudited Condensed Consolidated Statement of Cash Flows 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 THIRD QUARTER ENDED 31 MARCH 2016

### 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 THIRD QUARTER ENDED 31 MARCH 2016

### 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 ) 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 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 THIRD QUARTER ENDED 31 MARCH 2016

### 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 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 was paid on 16 November 2015 to the shareholders whose names appeared 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 31-Mar-2016					
	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	17,346,165	4,853,700	2,011,736	24,211,601	-	24,211,601
- Inter segment revenue	2,243,269	-	227,403	2,470,672	(2,470,672)	-
Total segment revenue	19,589,434	4,853,700	2,239,139	26,682,273	(2,470,672)	24,211,601
Segment results	1,454,997	1,942,992	838,910	4,236,899	-	4,236,899
Tax expense	-	-	-	-	-	(1,205,465)
Profit for the financial period	-	-	-	-	-	3,031,434

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

## INTERIM FINANCIAL REPORTING FOR THE THIRD QUARTER ENDED 31 MARCH 2016

### 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 31-Mar-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	17,273,587	3,982,144	1,441,136	22,696,867	-	22,696,867
- Inter segment revenue	1,612,184	-	304,248	1,916,432	(1,916,432)	-
Total segment revenue	18,885,771	3,982,144	1,745,384	24,613,299	(1,916,432)	22,696,867
Segment results	4,125,660	969,737	292,022	5,387,419	-	5,387,419
Tax expense	-	-	-	-	-	(1,331,720)
Profit for the financial period	-	-	-	-	-	4,055,699

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

	9 months ended 31-Mar-2016					
	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	53,636,272	15,331,415	6,269,085	75,236,772	-	75,236,772
- Inter segment revenue	7,575,021	-	2,237,330	9,812,351	(9,812,351)	-
Total segment revenue	61,211,293	15,331,415	8,506,415	85,049,123	(9,812,351)	75,236,772
Segment results	7,420,083	5,939,199	2,396,664	15,755,946	-	15,755,946
Tax expense	-	-	-	-	-	(4,228,642)
Profit for the financial period	-	-	-	-	-	11,527,304