

**OVERSEA ENTERPRISE BERHAD (317155-U)**  
**UNAUDITED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE FOURTH QUARTER ENDED 31 MARCH 2016**

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Current Year to Date Ended	Preceding 12 Months Corresponding Period Ended
	31-Mar-16 RM'000	31-Mar-15 RM'000	31-Mar-16 RM'000	31-Mar-15 RM'000
<b>Revenue</b>	<b>18,025</b>	<b>17,241</b>	<b>61,056</b>	<b>62,370</b>
Cost of sales	(6,600)	(6,442)	(24,440)	(25,318)
<b>Gross profit</b>	<b>11,425</b>	<b>10,799</b>	<b>36,616</b>	<b>37,052</b>
Other operating income	2,766	1,571	5,353	5,067
Administration expenses	(5,381)	(6,617)	(13,649)	(12,884)
Selling and Distribution expenses	(9,554)	(4,230)	(30,155)	(26,934)
Finance costs	(32)	(7)	(131)	(90)
Share of results in a jointly controlled entity	-	(192)	-	(474)
Share of results in an associate	(31)	(48)	(179)	(13)
<b>Profit/(loss) before tax</b>	<b>(807)</b>	<b>1,276</b>	<b>(2,145)</b>	<b>1,724</b>
Income tax	(696)	(559)	(936)	(1,183)
<b>(Loss)/profit after tax</b>	<b>(1,503)</b>	<b>717</b>	<b>(3,081)</b>	<b>541</b>
Other comprehensive incomes/(expenses)				
Fair value changes of available-for-sale financial assets	27	3	(55)	(43)
Transfer to profit or loss upon disposal of available-for-sale financial assets	1	-	66	-
Revaluation surplus from valuation of properties	17,732	-	17,732	-
Foreign currency translation	(35)	(20)	(135)	(20)
<b>Total comprehensive income</b>	<b>16,222</b>	<b>700</b>	<b>14,527</b>	<b>478</b>
Profit/(loss) attributable to:				
Owners of the Company	(1,503)	730	(3,081)	592
Non-controlling interest	-	(13)	-	(51)
	<b>(1,503)</b>	<b>717</b>	<b>(3,081)</b>	<b>541</b>
Total comprehensive income attributable to:				
Owners of the Company	16,222	713	14,527	529
Non-controlling interest	-	(13)	-	(51)
	<b>16,222</b>	<b>700</b>	<b>14,527</b>	<b>478</b>
Weighted average ordinary shares in issue ('000)	240,953	240,953	240,953	243,112
Earnings/(losses) per share (sen):				
- Basic	(0.62)	0.30	(1.28)	0.24

**Notes:**

- (i) Basic earnings per share for the quarter and financial period is calculated based on the profit divided by the weighted average number of ordinary shares for the quarter and financial period respectively.
- (ii) The unaudited condensed consolidated statements of comprehensive income should be read in conjunction with the annual audited accounts for the financial year ended 31 March 2015 and the accompanying explanatory notes attached to this interim financial report.

**OVERSEA ENTERPRISE BERHAD (317155-U)**  
**UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2016**

	<b>UNAUDITED</b> <b>As at</b> <b>31-Mar-16</b> <b>RM'000</b>	<b>AUDITED</b> <b>As at</b> <b>31-Mar-15</b> <b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Investment in associate	20	841
Investment in a joint venture	-	-
Property, plant and equipment	48,038	26,561
Investment properties	2,450	1,772
Other investments	372	214
Intangible assets	88	135
Long-term receivables	121	138
Deferred tax asset	362	318
	<u>51,451</u>	<u>29,979</u>
<b>Current Assets</b>		
Inventories	4,172	4,043
Trade and other receivables	3,517	3,238
Amount due from joint venture	-	945
Amount due from an associate	-	1,774
Tax refundable	247	209
Deposits, bank and cash balances	16,430	18,272
	<u>24,366</u>	<u>28,481</u>
<b>TOTAL ASSETS</b>	<b><u>75,817</u></b>	<b><u>58,460</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	49,000	49,000
Reserves	13,356	69
Equity attributable to owners of the Company	62,356	49,069
Non-controlling interest	-	(162) *
Total equity	<u>62,356</u>	<u>48,907</u>
<b>Non-current liabilities</b>		
Hire purchase creditors	-	6
Term loans	1,136	1,171
Deferred taxation	6,719	1,076
	<u>7,855</u>	<u>2,253</u>
<b>Current Liabilities</b>		
Trade and other payables	5,513	6,809
Provision for tax	49	58
Hire purchase creditors	6	22
Term loans	38	411
	<u>5,606</u>	<u>7,300</u>
<b>Total liabilities</b>	<u>13,461</u>	<u>9,553</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>75,817</u></b>	<b><u>58,460</u></b>
Net Assets Per Share Attributable to ordinary equity holders of the Company (RM)	0.26	0.20

**Notes:-**

- (i) The unaudited condensed statement of financial position should be read in conjunction with the annual audited accounts for the financial year ended 31 March 2015 and the accompanying explanatory notes attached to this interim financial report.
- (ii) \* Negligible

**OVERSEA ENTERPRISE BERHAD (317155-U)**
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE FINANCIAL PERIOD 31 MARCH 2016**

	Attributable to equity holders of the Company						Distributable Retained Profits	Total	Non-Controlling Interest	Total Equity
	Non-Distributable									
	Share Capital	Share Premium	Fair Value Reserve	Treasury Reserve	Revaluation Reserve	Foreign Exchange Translation Reserve				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
<b>The Group</b>										
<b>Balance as at 1 April 2015</b>	<b>49,000</b>	<b>1,038</b>	<b>(9)</b>	<b>(867)</b>	<b>-</b>	<b>(24)</b>	<b>(69)</b>	<b>49,069</b>	<b>(162)</b>	<b>48,907</b>
Loss after taxation	-	-	-	-	-	-	(3,081)	(3,081)	-	(3,081)
Other comprehensive expense:										
- loss on fair value changes of available-for-sale financial assets	-	-	(55)	-	-	-	-	(55)	-	(55)
- transfer to profit and loss upon disposal of available-for-sale financial assets	-	-	66	-	-	-	-	66	-	66
- revaluation surplus from valuation of properties	-	-	-	-	17,732	-	-	17,732	-	17,732
- Foreign currency translation	-	-	-	-	-	(135)	-	(135)	-	(135)
Total other comprehensive income/(expenses)	-	-	11	-	17,732	(135)	(3,081)	14,527	-	14,527
Transactions with owners of the Company:										
- Acquisition of shares in jointly controlled entity	-	-	-	-	-	-	(355)	(355)	-	(355)
- Dividend	-	-	-	-	-	-	(723)	(723)	-	(723)
- Acquisition of shares in subsidiary	-	-	-	-	-	-	(162)	(162)	162	-
Total transaction with owners	-	-	-	-	-	-	(1,240)	(1,240)	162	(1,078)
<b>Balance as at 31 March 2016</b>	<b>49,000</b>	<b>1,038</b>	<b>2</b>	<b>(867)</b>	<b>17,732</b>	<b>(159)</b>	<b>(4,390)</b>	<b>62,356</b>	<b>-</b>	<b>62,356</b>
<b>Balance as at 1 April 2014</b>	<b>49,000</b>	<b>1,038</b>	<b>33</b>	<b>-</b>	<b>-</b>	<b>(4)</b>	<b>797</b>	<b>50,864</b>	<b>(110)</b>	<b>50,754</b>
Profit after taxation	-	-	-	-	-	-	592	592	(52)	540
Other comprehensive expense:										
- loss on fair value changes of available-for-sale financial assets	-	-	(42)	-	-	-	-	(42)	-	(42)
- foreign currency translation	-	-	-	-	-	(20)	-	(20)	-	(20)
Total other comprehensive income/(expenses)	-	-	(42)	-	-	(20)	592	530	(52)	478
Transactions with owners of the Company:										
- Dividend paid	-	-	-	-	-	-	(1,458)	(1,458)	-	(1,458)
- Share buy back	-	-	-	(867)	-	-	-	(867)	-	(867)
Total transaction with owners	-	-	-	(867)	-	-	(1,458)	(2,325)	-	(2,325)
<b>Balance as at 31 March 2015 (Audited)</b>	<b>49,000</b>	<b>1,038</b>	<b>(9)</b>	<b>(867)</b>	<b>-</b>	<b>(24)</b>	<b>(69)</b>	<b>49,069</b>	<b>(162)</b>	<b>48,907</b>

**Note:-**

(i) The unaudited condensed consolidated statements of changes in equity should be read in conjunction with the annual audited accounts for the financial year ended 31 March 2015 and the accompanying explanatory notes attached to this interim financial report.

**OVERSEA ENTERPRISE BERHAD (317155-U)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASHFLOWS**  
**FOR THE FOURTH QUARTER ENDED 31 MARCH 2016**

	Current Year Ended 31 March 2016 RM'000	Preceding Year to Date Ended 31 March 2015 RM'000
<b>CASH FLOWS FOR OPERATING ACTIVITIES</b>		
(Loss)/profit before taxation	(2,145)	1,724
Adjustments for:-		
Amortisation of intangible assets	54	51
Provision for doubtful debt	1,998	-
Provision for diminution of investment in associate	662	-
Bad debts written off:		
- trade and other receivables	4	-
- deposits	12	-
Depreciation of property, plant & equipment	2,606	2,586
Interest expense	72	90
Accretion of long-term receivables	-	(13)
Loss on disposal of plant and equipment	-	(22)
Loss on disposal of other investment	365	-
Property, plant and equipment written off	944	657
Share of loss in a jointly controlled entity, net of income tax expense	-	474
Share of loss in an associate, net of income tax expense	179	13
Revaluation surplus from valuation of investment properties	(874)	-
Interest income	(450)	(469)
Operating profit before working capital changes	3,427	5,091
Increase in inventories	(129)	(557)
Decrease in trade and other receivables	(249)	180
Decrease in trade and other payables	(1,304)	951
<b>CASH (FOR)/FROM OPERATIONS</b>	1,745	5,665
Income tax paid	(984)	(2,045)
Income tax refund	-	230
<b>NET CASH FROM OPERATING ACTIVITIES</b>	761	3,850
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Interest received	450	469
Advance to associate	(150)	(1,774)
Advance to joint venture	-	(945)
Purchase of own shares	-	(867)
Investment in associate company	(20)	-
Net result of acquisition of shares from jointly controlled entity	(62)	-
Payment for intangible asset	(6)	(64)
Proceeds from disposal of:		
- property, plant and equipment	-	27
- investment property	195	-
- other investments	2,206	-
Purchase of property, plant and equipment	(1,095)	(3,812)
Purchase of other investments	(2,719)	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	(1,201)	(6,966)
<b>CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES</b>		
Dividend paid	(723)	(1,458)
Interest paid	(72)	(90)
Repayment of hire purchase obligations	(22)	(29)
Repayment of term loans	(408)	(417)
Drawdown of term loans	-	1,232
<b>NET CASH FOR FINANCING ACTIVITIES</b>	(1,225)	(762)
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(1,665)	(3,878)
<b>EFFECT OF FOREIGN EXCHANGE TRANSLATION</b>	(177)	(20)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	18,272	22,170
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR</b>	16,430	18,272
<b>CASH AND CASH EQUIVALENTS COMPRISES:-</b>		
Short term and fixed deposits with licensed banks	12,680	12,983
Cash and bank balances	3,750	5,289
	16,430	18,272

**Note:-**

- (i) The unaudited condensed consolidated statements of cash flow should be read in conjunction with the annual audited accounts for the financial year ended 31 March 2015 and the accompanying explanatory notes attached to this interim financial report.