

OVERSEA ENTERPRISE BERHAD (317155-U)**UNAUDITED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2021**

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Current Year to Date Ended	Preceding 6 Months Corresponding Period Ended
	31-Dec-21 RM'000	31-Dec-20 RM'000	31-Dec-21 RM'000	31-Dec-20 RM'000
Revenue	4,009	3,088	21,552	19,194
Cost of sales	(1,963)	(1,524)	(11,319)	(8,404)
Gross profit	2,046	1,564	10,233	10,790
Other operating income	896	1,176	1,924	3,327
Administration expenses	(2,481)	(2,051)	(5,363)	(4,161)
Selling and Distribution expenses	(3,514)	(3,889)	(9,693)	(11,775)
Operating loss	(3,053)	(3,200)	(2,899)	(1,819)
Share of results in associates	-	-	-	(99)
Loss before interest and tax	(3,053)	(3,200)	(2,899)	(1,918)
Finance costs	(27)	(108)	(104)	(276)
Loss before taxation	(3,080)	(3,308)	(3,003)	(2,194)
Income tax	102	(30)	(93)	(181)
Loss after taxation	(2,978)	(3,338)	(3,096)	(2,375)
Other comprehensive (expenses)/income				
Fair value changes of equity investments	(6)	-	(11)	4
Foreign currency translation differences	186	135	186	310
Total comprehensive expenses	(2,798)	(3,203)	(2,921)	(2,061)
Loss attributable to:				
Owners of the Company	(2,978)	(3,338)	(3,096)	(2,375)
Total comprehensive expenses attributable to:				
Owners of the Company	(2,798)	(3,203)	(2,921)	(2,061)
Weighted average ordinary shares in issue ('000)	995,471	242,515	914,008	242,515
Losses per share (sen):				
- Basic	(0.30)	(1.38)	(0.34)	(0.98)

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 2021 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 DECEMBER 2021

	UNAUDITED	AUDITED
	As at	As at
	31-Dec-21	31-Mar-21
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	25,603	25,702
Investment properties	4,850	4,850
Right-of-use assets	19,361	20,177
Other investments	366	377
Intangible assets	83	79
Long-term receivables	59	70
	<u>50,322</u>	<u>51,255</u>
Current Assets		
Inventories	6,781	3,919
Trade and other receivables	3,207	1,957
Tax refundable	272	238
Short-term investment with financial institutions	19	19
Deposits, bank and cash balances	32,111	19,850
	<u>42,390</u>	<u>25,983</u>
TOTAL ASSETS	<u>92,712</u>	<u>77,238</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	87,085	67,782
Reserves	<u>(7,331)</u>	<u>(4,410)</u>
Total equity	<u>79,754</u>	<u>63,372</u>
Non-current liabilities		
Long-term borrowings	1,088	1,141
Lease liabilities	164	370
Deferred tax liabilities	<u>6,920</u>	<u>7,027</u>
	8,172	8,538
Current Liabilities		
Trade and other payables	4,348	4,486
Current tax liabilities	46	58
Short-term borrowings	79	77
Lease liabilities	<u>313</u>	<u>707</u>
	4,786	5,328
Total liabilities	<u>12,958</u>	<u>13,866</u>
TOTAL EQUITY AND LIABILITIES	<u>92,712</u>	<u>77,238</u>
Net Assets Per Share Attributable to ordinary equity holders of the Company (RM)	0.07	0.07

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 2021 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021

	Attributable to equity holders of the Company						Total Equity RM'000
	Non-Distributable					Distributable Accumulated Losses RM'000	
	Share Capital RM'000	Fair Value Reserve RM'000	Treasury Reserve RM'000	Revaluation Reserve RM'000	Foreign Exchange Translation Reserve RM'000		
The Group							
Balance as at 1 April 2021	67,782	(74)	(836)	21,711	(186)	(25,025)	63,372
Loss after taxation	-	-	-	-	-	(3,096)	(3,096)
Other comprehensive expenses:							
- fair value changes of equity instruments	-	(11)	-	-	-	-	(11)
- Foreign currency translation differences	-	-	-	-	186	-	186
Total other comprehensive income/expense	-	(11)	-	-	186	(3,096)	(2,921)
Contribution by and distribution to owners of the Company:							
- Issuance of shares	19,303	-	-	-	-	-	19,303
Total transaction with owners	19,303	-	-	-	-	-	19,303
Amortisation of revaluation reserve	-	-	-	(234)	-	234	-
Balance as at 30 September 2021	87,085	(85)	(836)	21,477	-	(27,887)	79,754
Balance as at 1 April 2020	50,321	(83)	(836)	17,396	(496)	(17,620)	48,682
Loss after taxation	-	-	-	-	-	(7,684)	(7,684)
Other comprehensive expense:							
- revaluation of property, plant and equipment	-	-	-	4,691	-	-	4,691
- remeasurement of deferred tax on revalued property, plant and equipment arising from change in tax rates of real property gains tax	-	-	-	(97)	-	-	(97)
- fair value changes of equity instruments	-	9	-	-	-	-	9
- Foreign currency translation differences	-	-	-	-	310	-	310
Total other comprehensive expenses	-	9	-	4,594	310	(7,684)	(2,771)
Contribution by and distribution to owners of the Company:							
- Issuance of shares	17,461	-	-	-	-	-	17,461
Total transaction with owners	17,461	-	-	-	-	-	17,461
Amortisation of revaluation reserve	-	-	-	(279)	-	279	-
Balance as at 31 March 2021	67,782	(74)	(836)	21,711	(186)	(25,025)	63,372

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 2021 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2021

	Current Year to Date Ended 31 December 2021 RM'000	Preceding Year to Date Ended 31 December 2020 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Loss before taxation	(3,003)	(2,194)
Adjustments for:-		
Amortisation of intangible assets	10	12
Bad debts written off on amount owing by associates	-	62
Bad debts written off on deposits and other receivables	390	-
Depreciation of:		
- property, plant & equipment	1,313	1,319
- right-of-use assets	510	2,595
Impairment for other investments	-	181
Interest expense	87	276
Loss on disposal of:		
- property, plant and equipment	-	149
- other investment	144	-
Share of loss in associates, net of income tax expense	-	99
Interest income	(194)	(69)
Reversal of impairment loss on:		
- property, plant and equipment	-	(301)
- amount owing by associates	-	(62)
- other receivables	(390)	-
- other investment	(144)	-
Operating (loss)/gain before working capital changes	(1,277)	2,067
(Increase)/Decrease in inventories	(2,861)	374
Increase in trade and other receivables	(1,239)	(632)
Decrease in trade and other payables	(138)	(569)
CASH FOR OPERATIONS	(5,515)	1,240
Income tax paid	(247)	(266)
NET CASH (FOR)/FROM OPERATING ACTIVITIES	(5,762)	974
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES		
Interest received	194	69
Repayment from related parties	-	33
Additional of intangible assets	(14)	(13)
Placement of deposits pledged with licensed banks	(1)	(2)
Purchase of property, plant and equipment	(908)	(104)
Proceeds from disposal of property, plant and equipment	-	43
NET CASH (FOR)/FROM INVESTING ACTIVITIES	(729)	26
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Interest paid	(87)	(267)
Repayment of hire purchase obligations	(68)	(29)
Repayment of term loans	(52)	-
Repayment of lease liabilities on right-of-use assets	(531)	(2,688)
Proceeds from issuance of shares	19,303	-
NET CASH FROM/(FOR) FINANCING ACTIVITIES	18,565	(2,984)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	12,074	(1,984)
EFFECT OF FOREIGN EXCHANGE TRANSLATION	186	312
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	19,443	6,731
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	31,703	5,059
CASH AND CASH EQUIVALENTS COMPRISES:-		
Short-term investment with financial institution	19	19
Short term and fixed deposits with licensed banks	28,679	1,689
Cash and bank balances	3,432	3,773
	32,130	5,481
Less :		
Deposits pledged to licensed banks	(427)	(422)
	31,703	5,059

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 2021 and the accompanying explanatory notes attached to this interim financial report.