



OVERSEA ENTERPRISE BERHAD

Registration No. 199401031473 (317155-U)

(Incorporated in Malaysia)

REPORT FOR THE THIRD QUARTER ENDED 31 DECEMBER 2024

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OVERSEA ENTERPRISE BERHAD 199401031473 (317155-U)
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2024**

	Note	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)	(UNAUDITED)
		Individual Quarter		Cumulative Quarter	
		Current Quarter Ended 31-Dec-24 RM'000	Preceding Year Corresponding Quarter Ended 31-Dec-23 RM'000	Current Year to Date Ended 31-Dec-24 RM'000	Preceding Year Corresponding Period Ended 31-Dec-23 RM'000
REVENUE		14,439	13,321	56,045	51,223
COST OF SALES		(6,241)	(5,052)	(23,740)	(21,509)
GROSS PROFIT		8,198	8,269	32,305	29,714
OTHER INCOME		2,073	1,640	6,014	9,306
		10,271	9,909	38,319	39,020
SELLING AND DISTRIBUTION EXPENSES		(11,004)	(9,043)	(33,481)	(27,454)
ADMINISTRATIVE EXPENSES		(2,262)	(2,015)	(6,603)	(6,431)
NET IMPAIRMENT LOSSES ON FINANCIAL ASSET		-	-	(2)	-
FINANCE COSTS		(159)	(341)	(382)	(1,089)
(LOSS)/PROFIT BEFORE TAXATION	B6	(3,154)	(1,490)	(2,149)	4,046
INCOME TAX EXPENSES	B5	(167)	(232)	(389)	(786)
(LOSS)/PROFIT AFTER TAXATION		(3,321)	(1,722)	(2,538)	3,260
OTHER COMPREHENSIVE INCOME					
<u>Item that Will Not be Reclassified</u> <u>Subsequently to Profit or Loss</u>					
- Fair value changes of equity investments		440	(5,848)	(1,913)	(7,856)
<u>Item that Will be Reclassified</u> <u>Subsequently to Profit or Loss</u>					
- Foreign currency translation difference		-	-	(1)	-
- Reversal of reserve relating to disposal of investment property		-	-	-	(190)
TOTAL OTHER COMPREHENSIVE INCOME/(EXPENSES)		440	(5,848)	(1,914)	(8,046)
TOTAL COMPREHENSIVE EXPENSES FOR THE PERIOD		(2,881)	(7,570)	(4,452)	(4,786)
(LOSS)/PROFIT AFTER TAXATION					
ATTRIBUTABLE TO:					
Owners of the Company		(3,321)	(1,722)	(2,538)	3,260
TOTAL COMPREHENSIVE EXPENSES ATTRIBUTABLE TO:					
Owners of the Company		(2,881)	(7,570)	(4,452)	(4,786)
Weighted average ordinary shares in issue ('000)		2,268,040	1,765,369	2,268,040	1,765,369
(Loss)/Profit per share (sen):					
- Basic	B11	(0.15)	(0.10)	(0.11)	0.18

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 2024 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD 199401031473 (317155-U)UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2024

	(UNAUDITED) As at 31 Dec 24	(AUDITED) As at 31 Mar 24
Note	RM'000	RM'000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	69,518	70,340
Investment properties	3,634	3,634
Right-of-use assets	27,673	21,244
Other investments	3,387	5,299
Intangible assets	52	63
Deferred tax asset	609	609
	<u>104,873</u>	<u>101,189</u>
CURRENT ASSETS		
Inventories	13,092	11,889
Trade receivables	1,380	1,590
Other receivables, deposits and prepayments	21,974	9,131
Amount due from related parties	825	964
Tax refundable	570	262
Short-term investment with financial institutions	13,619	17,351
Deposit with licensed banks	5,748	10,667
Cash and bank balances	10,263	8,020
	<u>67,471</u>	<u>59,874</u>
TOTAL ASSETS	<u>172,344</u>	<u>161,063</u>
EQUITY AND LIABILITIES		
EQUITY		
Share capital	155,070	155,070
Treasury shares	(836)	(836)
Reserves	(21,492)	(17,040)
Total equity	<u>132,742</u>	<u>137,194</u>
NON-CURRENT LIABILITIES		
Long-term borrowings	B8 1	13
Lease liabilities	B8 10,619	677
Deferred tax liabilities	4,451	4,844
	<u>15,071</u>	<u>5,534</u>
CURRENT LIABILITIES		
Trade payables	4,744	4,155
Other payables and accruals	12,851	8,894
Amount owing to related parties	248	442
Short-term borrowings	B8 17	17
Lease liabilities	B8 6,497	4,685
Current tax liabilities	174	142
	<u>24,531</u>	<u>18,335</u>
TOTAL LIABILITIES	<u>39,602</u>	<u>23,869</u>
TOTAL EQUITY AND LIABILITIES	<u>172,344</u>	<u>161,063</u>
Net Assets Per Share Attributable to ordinary equity holders of the Company (RM)	0.06	0.07

Notes:-

The unaudited condensed statement of financial position should be read in conjunction with the annual audited accounts for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD 199401031473 (317155-U)
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2024**

	Attributable to equity holders of the Company					Accumulated Losses	Total Equity
	Non-Distributable				Foreign Exchange Translation Reserve		
	Share Capital	Fair Value Reserve	Treasury Shares	Revaluation Reserve			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	

9 Months ended 31 December 2024

Balance as at 1 April 2024	155,070	(10,069)	(836)	23,107	-	(30,078)	137,194
Profit after taxation for the period	-	-	-	-	-	(2,538)	(2,538)
Other comprehensive expenses for the financial period							
- fair value changes of equity instruments	-	(1,913)	-	-	-	-	(1,913)
- foreign currency translation difference	-	-	-	-	(1)	-	(1)
Total comprehensive income/ (expenses) for the period	-	(1,913)	-	-	(1)	(2,538)	(4,452)
Amortisation of revaluation reserve	-	-	-	(270)	-	270	-
Balance as at 31 December 2024	155,070	(11,982)	(836)	22,837	(1)	(32,346)	132,742

9 Months ended 31 December 2023

Balance as at 1 April 2023	87,085	(18)	(836)	23,657	-	(34,523)	75,365
Profit after taxation for the period	-	-	-	-	-	3,260	3,260
Other comprehensive expenses for the financial period							
- fair value changes of equity instruments	-	(7,856)	-	-	-	-	(7,856)
- reversal of reserve in relation to disposal of investment property	-	-	-	(190)	-	-	(190)
Total comprehensive income/ (expenses) for the period	-	(7,856)	-	(190)	-	3,260	(4,786)
Contribution by and distribution to owners of the Company:							
- Issuance of shares pursuant to Right Issue	67,985	-	-	-	-	-	67,985
Total transaction with owners	67,985	-	-	-	-	-	67,985
Amortisation of revaluation reserve	-	-	-	(234)	-	234	-
Balance as at 31 December 2023	155,070	(7,874)	(836)	23,233	-	(31,029)	138,564

Note:-

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 2024 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD 199401031473 (317155-U)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2024**

	(UNAUDITED) Current Year to Date Ended 31-Dec-24 RM'000	(UNAUDITED) Preceding Year to Date Ended 31-Dec-23 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(2,149)	4,046
Adjustments for:-		
Amortisation of intangible assets	11	11
Accretion of long-term receivables	-	(1)
Depreciation of property, plant and equipment	4,689	3,297
Depreciation of right-of-use asset	5,371	3,874
Impairment loss for:		
- property, plant and equipment	7	-
- trade receivables	107	-
- other receivables	142	-
Interest expense on lease liabilities	376	1,058
Other interest expense	6	31
Property, plant and equipment written off	11	-
Inventory written off	-	7
Dividend income from other investments	(204)	(43)
Gain on disposal of:		
- property, plant and equipment	-	(86)
- investment properties	-	(240)
- short-term investment	(27)	(85)
Gain on acquisition of subsidiary	-	(5,302)
Interest income	(269)	(102)
Reversal of impairment loss on other receivables	(254)	-
Operating profit before working capital changes	7,817	6,465
Increase in inventories	(1,203)	(3,744)
(Increase)/Decrease in trade and other receivables	(8,748)	621
Increase/(Decrease) in trade and other payables	4,546	(7,372)
Net changes in related parties	(55)	(161)
CASH FROM/(FOR) OPERATIONS	2,357	(4,191)
Income tax paid	(1,080)	(188)
Income tax refunded	21	58
NET CASH FROM/(FOR) OPERATING ACTIVITIES	1,298	(4,321)

OVERSEA ENTERPRISE BERHAD 199401031473 (317155-U)**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2024**

	(UNAUDITED) Current Year to Date Ended 31-Dec-24 RM'000	(UNAUDITED) Preceding Year to Date Ended 31-Dec-23 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of subsidiary company, net of cash and cash equivalents	-	(6,976)
Interest received	269	102
Dividend received	204	43
Payment for intangible assets	-	(9)
Placement of deposits pledged with licensed banks	(6)	(10)
Proceeds from disposal of property, plant and equipment	6	105
Proceed on disposal of investment properties	-	2,000
Proceed on disposal of short-term investments	27	85
Purchase of other investments	-	(11,505)
Purchase of property, plant and equipment	(2,599)	(11,358)
NET CASH FOR INVESTING ACTIVITIES	(2,099)	(27,523)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(6)	(31)
Repayment of hire purchase obligations	(12)	(23)
Repayment of term loans	-	(12)
Interest paid for lease liabilities	(376)	(1,058)
Repayment of lease liabilities on right-of-use assets	(5,218)	(3,445)
Proceeds from issuance of shares	-	67,985
NET CASH (FOR)/FROM FINANCING ACTIVITIES	(5,612)	63,416
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(6,413)	31,572
EFFECT OF FOREIGN EXCHANGE TRANSLATION	(1)	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL PERIOD	35,592	7,791
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL PERIOD	29,178	39,363
CASH AND CASH EQUIVALENTS COMPRISES:-		
Short-term investment with financial institution	13,619	15,605
Deposits with licensed banks	5,748	10,612
Cash and bank balances	10,263	13,592
	29,630	39,809
Less :		
Deposits pledged to licensed banks	(452)	(446)
	29,178	39,363

Note:-

The unaudited condensed consolidated statements of cash flows should be read in conjunction with the annual audited accounts for the financial year ended 31 March 2024 and the accompanying explanatory notes attached to this interim financial report.