

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2013

	UNAUDITED As at 31 March 2013 RM'000	AUDITED As at 31 March 2012 RM'000
ASSETS		
Non-current assets		
Investment in Joint Venture	593	-
Property, plant and equipment	26,807	29,266
Investment properties	1,576	2,069
Other investments	734	538
Intangible assets	220	203
Long-term receivables	132	187
	30,062	32,263
Current Assets		
Inventories	3,947	5,449
Trade and other receivables	4,488	3,939
Tax refundable	1,806	1,611
Deposits, bank and cash balances	16,869	20,601
Non-current asset held for sale	195	-
	27,305	31,600
Total Assets	57,367	63,863
EQUITY AND LIABILITIES		
Equity Attributable to Equity Holders of The Company		
Share capital	49,000	49,000
Reserves	(693)	4,349
Shareholders' funds	48,307	53,349
Non-controlling interest	6	-
Total equity	48,313	53,349
Non-current liabilities		
Hire purchase creditors	56	110
Term loans	767	1,192
Deferred taxation	1,070	979
	1,893	2,281
Current Liabilities		
Trade and other payables	6,680	7,541
Hire purchase creditors	54	100
Term loans	427	578
Tax payables	-	14
	7,161	8,233
Total liabilities	9,054	10,514
Total equity and liabilities	57,367	63,863
 Net Assets Per Share Attributable to ordinary equity holders of the Company (RM)	 0.20	 0.22

Note:-

- (i) The unaudited condensed statement of financial position should be read in conjunction with the annual audited accounts for the financial period ended 31 March 2012 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD (317155-U)

 UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
 FOR THE FOURTH QUARTER ENDED 31 MARCH 2013

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Current Year to Date Ended	Preceding 15 Months Corresponding Period Ended
	31 March 2013 RM'000	31 March 2012 RM'000	31 March 2013 RM'000	31 March 2012 RM'000
Revenue	18,815	18,494	67,040	86,753
Cost of sales	(7,241)	(7,192)	(27,179)	(37,391)
Gross profit	11,574	11,302	39,861	49,362
Other operating (loss)/income	1,697	1,733	5,140	7,352
Administration	(4,338)	(8,801)	(10,082)	(16,023)
Selling and Distribution expenses	(9,205)	(2,684)	(36,496)	(36,922)
Finance costs	(22)	(48)	(126)	(441)
Other operating expenses	(1,820)	-	(1,820)	-
Current year loss shared in jointly held entity	(75)	-	(75)	-
(Loss)/Profit before tax	(2,189)	1,502	(3,598)	3,328
Income tax	(804)	(757)	(954)	(1,695)
(Loss)/Profit after tax	(2,993)	745	(4,552)	1,633
Other comprehensive (expenses)/income				
Fair value of quoted shares	78	12	159	(277)
Foreign currency translation	(5)	-	(5)	-
Total comprehensive (losses)/income	(2,920)	757	(4,398)	1,356
(Loss)/Profit attributable to:				
Equity holders of the Company	(2,927)	745	(4,461)	1,633
Non-controlling interest	(66)	-	(91)	-
	(2,993)	745	(4,552)	1,633
Total comprehensive (expenses)/income attributable to:				
Equity holders of the Company	(2,854)	757	(4,307)	1,356
Non-controlling interest	(66)	-	(91)	-
	(2,920)	757	(4,398)	1,356
Weighted average no. of ordinary shares in issue ('000)	245,000	245,000	245,000	245,000
(Losses)/Earning per share (sen):				
- Basic	(1.19)	0.30	(1.82)	0.67

Notes:

- (i) Basic earnings per share for the quarter and financial period is calculated based on the net 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 account for the financial period ended 31 March 2012 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 MARCH 2013

Group	Attributable to equity holders of the Company						Non Controlling Interest	Total Equity
	Non-Distributable		Foreign Currency		Retained Profits/(Accumulated Loss)	Retained Profits/(Accumulated Loss)		
	Share Capital	Share Premium	Fair Value Reserve	Translation Reserve				
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Balance as at 1 April 2012	49,000	1,038	92	(1)	3,220	-	53,349	
Non Controlling interest shares issue	-	-	-	-	-	97	97	
Net Loss for the period	-	-	-	-	(4,461)	(91)	(4,552)	
Consolidation Foreign currency	-	-	-	(5)	-	-	(5)	
Other comprehensive income: - gain on fair value changes of available-for-sale financial assets - transfer to profit and loss upon disposal of available-for-sale financial assets	-	-	240	-	-	-	240	
	-	-	(81)	-	-	-	(81)	
Total other comprehensive expenses	-	-	159	(5)	(4,461)	(91)	(4,398)	
Dividend paid	-	-	-	-	(735)	-	(735)	
Balance as at 31 March 2013	49,000	1,038	251	(6)	(1,976)	6	48,313	
Balance as at 1 January 2011	49,000	1,038	369	(1)	1,587	-	51,993	
Net profit for the period	-	-	-	-	1,633	-	1,633	
Other comprehensive income: - gain on fair value changes of available-for-sale financial assets - transfer to profit and loss upon disposal of available-for-sale financial assets	-	-	77	-	-	-	77	
	-	-	(354)	-	-	-	(354)	
Total other comprehensive income	-	-	(277)	-	1,633	-	1,356	
Balance as at 31 March 2012	49,000	1,038	92	(1)	3,220	-	53,349	

Note:-

(i) The unaudited condensed consolidated statements of changes in equity should be read in conjunction with the annual audited accounts for the financial period ended 31 March 2012 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 2013

	Current Year to Date Ended 31 March 2013	Preceding 15 Months to Date Ended 31 March 2012
	RM'000	RM'000
CASH FLOWS (USED IN)/FROM OPERATING ACTIVITIES		
(Loss)/Profit before taxation	(3,598)	3,328
Adjustments for Non Cash items	<u>4,376</u>	<u>3,677</u>
Operating profit before working capital changes	778	7,005
Decrease/(Increase) in inventories	1,502	(102)
(Increase)/Decrease in trade and other receivables	(744)	1,898
Decrease in trade and other payables	<u>(861)</u>	<u>(896)</u>
Net cash from operations	675	7,905
Tax paid	(1,125)	(638)
Interest paid	(126)	(31)
Net cash (used in)/from operating activities	<u>(576)</u>	<u>7,236</u>
CASH FLOWS (USED IN)/FROM INVESTING ACTIVITIES		
Interest received	347	374
Net cash inflow from the acquisition of subsidiaries	165	-
Payment for intangibles assets	(11)	(188)
Purchase of property, plant and equipment	(3,258)	(3,719)
Purchase of other investment	(184)	(319)
Proceeds from disposal of subsidiary	513	-
Proceeds from disposal of other investment	665	998
Proceeds from disposal of property, plant and equipment	-	106
Proceeds from disposal of investment properties	-	5,650
Net cash (used in)/from investing activities	<u>(1,763)</u>	<u>2,902</u>
CASH FLOWS USED IN FINANCING ACTIVITIES		
Advance from directors	149	7
Interest paid	(104)	(407)
Dividend issued	(735)	-
Repayment of hire purchase obligations	(101)	(180)
Repayment of term loan	(602)	(3,400)
Net cash used in financing activities	<u>(1,393)</u>	<u>(3,980)</u>
Net (decrease)/increase in cash and cash equivalents	(3,732)	6,158
Cash and cash equivalents at beginning of the period	<u>20,601</u>	<u>14,443</u>
Cash and cash equivalents at end of the period	<u><u>16,869</u></u>	<u><u>20,601</u></u>
Cash and cash equivalents comprises :-		
Short term and fixed deposits with licensed banks	12,135	13,619
Cash and bank balances	<u>4,734</u>	<u>6,982</u>
	<u><u>16,869</u></u>	<u><u>20,601</u></u>

Note:-

- (i) The unaudited condensed consolidated statements of cash flow should be read in conjunction with the annual audited accounts for the financial period ended 31 March 2012 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2013

NOTES TO THE QUARTERLY REPORT

PART A – EXPLANATORY NOTES PURSUANT TO THE FINANCIAL REPORTING STANDARDS ("FRS") 134: INTERIM FINANCIAL REPORTING

A1. Basis Of Preparation

The interim financial statements are unaudited and have been prepared in accordance with IAS 134: Interim Financial Reporting and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The financial statements of the Group are prepared under the historical cost convention and modified to include other bases of valuation as disclosed in other sections under significant accounting policies, and in compliance with Malaysian Financial Reporting Standards ("MFRSs") and the requirements of the Companies Act 1965 in Malaysia.

In the previous financial year, the financial statements of the Group were prepared in accordance with Financial Reporting Standards ("FRSs"). There were no material financial impacts on the transition from FRSs to MFRSs.

A2. Adoption Of New And Revised Accounting Policies

The Group has not applied in advance the following accounting standards and interpretations (including the consequential amendments) 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 Financial Instruments	1 January 2015
MFRS 10 Consolidated Financial Statements	1 January 2013
MFRS 11 Joint Arrangements	1 January 2013
MFRS 12 Disclosure of Interests in Other Entities	1 January 2013
MFRS 13 Fair Value Measurements	1 January 2013
MFRS 119 Employee Benefits	1 January 2013
MFRS 127 Separate Financial Statements	1 January 2013
MFRS 128 Investments in Associates and Joint Ventures	1 January 2013
Amendments to MFRS 1: Government Loans	1 January 2013
Amendments to MFRS 7: Disclosures – Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to MFRS 9: Mandatory Effective Date of MFRS 9 and Transition Disclosures	1 January 2015
Amendments to MFRS 10, MFRS 11 and MFRS 12: Transition Guidance	1 January 2013
Amendments to MFRS 10, MFRS 12 and MFRS 127: Investment Entities	1 January 2014
Amendments to MFRS 101: Presentation of Items of Other Comprehensive Income	1 July 2012
Amendments to MFRS 132: Offsetting Financial Assets and Financial Liabilities	1 January 2014
IC Interpretation 20 Stripping Costs in the Production Phase of a Surface Mine	1 January 2013
Annual Improvements to MFRSs 2009 – 2011 Cycle	1 January 2013

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The above accounting standards and interpretations (including the consequential amendments) are not relevant to the Group's operations but will be disclosure in the upcoming annual audited accounts, if any.

A3. Auditors' Report On Preceding Annual Financial Statements

The auditors' report on the preceding audited financial statements of the Company and its subsidiaries for the financial period ended 31 March 2012 were not subject to any qualification.

A4. Seasonal Or Cyclical Factors

For the financial quarter under review, banquet sales at the Group's Chinese Restaurants recorded a substantial increase in sales due to the Chinese New Year festive season. Sales contribution from the manufacturing division declined due to the lower demand from customers during this off-season period. The Group is currently at the initial preparation stage for manufacturing of Moon Cakes to cater for the coming Mid-Autumn Festival Season in the third quarter of calendar year 2013.

A5. Unusual items due to their nature, size and incidence

Save for the cessation of business in Restoran Oversea (Jaya 1) Sdn Bhd ("ROJSB") and the disposal of Grand Ocean Restaurant Pte Ltd ("GOR") as detailed out in notes A12 and A13 below, as well as the impairment of investment in ROJSB amounting to RM0.88 million, there were no unusual items affecting the assets, liabilities, equity, net income or cash flow of the Group in the current financial quarter under review.

A6. Changes In Estimates

There were no changes in estimates of amounts reported in prior financial years that have had a material effect in the current financial quarter under review.

A7. Changes In Debt and Equity Securities

There were no issuance, repurchases and repayments of debt and equity securities, share buy-backs, share cancellations, shares held as treasury shares and resale of treasury shares for the current financial quarter under review.

A8. Dividend Paid

In the previous financial quarter, the Group had paid a tax exempt interim dividend of 0.3 sen per ordinary share of RM0.20 amounting to RM735,000.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2013

A9. Segmental Information

The Group is organized into the following operating segments:-

- a) Restaurant
- b) Manufacturing and wholesale of baked products ("Manufacturing")
- c) Others i.e. investment holdings and central purchasing of high value stocks such as shellfish, shark's fin, dried seafood, meat and other consumables.

Segmental Reporting

	Restaurant		Manufacturing	Others	Eliminations	Consolidated
	Malaysia	Foreign*				
	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000	RM' 000
3 months ended 31 March 2013						
Revenue from						
External customers	17,996	1,281	(462)	-	-	18,815
Inter-segment revenue	128	-	92	398	(618)	-
Total revenue	18,124	1,281	(370)	398	(618)	18,815
Profit/(loss) before taxation	1,270	2,645	(1,282)	(4,822)	-	(2,189)
Income tax						(804)
Loss after taxation						(2,993)
Other comprehensive expenses						-
Total comprehensive losses						(2,993)
12 months ended 31 March 2012						
Revenue from						
External customers	53,178	4,855	9,028	(20)	-	67,041
Inter-segment revenue	214	-	7,697	1,130	(9,041)	-
Total revenue	53,392	4,855	16,725	1,110	(9,041)	67,041
Loss before taxation	674	1,145	(215)	(5,202)	-	(3,598)
Income tax						(954)
Loss after taxation						(4,552)
Other comprehensive expenses						-
Total comprehensive Loss						(4,552)
Segmented assets	42,159	(366)	11,619	3,955		57,367
Unallocated assets						1,806
						59,173

*Note: Comprises of GOR and Ipoh Group Limited (Hong Kong).

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 QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2013**

A10. Valuation Of Property, Plant and Equipment

There was no valuation exercise performed on the property, plant and equipment during the current financial quarter under review.

A11. Capital Commitments

Non-cancellable lease commitments of the Group as at 31 March 2013 is as follows:-

	RM'000
Current:	
- within one year	3,762
Non-current:	
- between one and two years	2,787
- between two and five years	1,003
Total	<u>7,552</u>

A12. Material Events Subsequent To The End Of The Current Financial Quarter

Save for the following, there were no other material events subsequent to the end of the current financial quarter:-

ROJSB had ceased business on 31 March 2013. On 23 November 2012, ROJSB had served a notice period of six months to the Landlord of the premises occupied by ROJSB. From the previous quarter till the date of this report, ROJSB has been implementing various transferring activities for its inventories, fixed assets, manpower, etc and distributing them to other restaurants within the Group. ROJSB is also currently carrying out restoration and reinstatement activities on the premises to its agreed condition before handing over to the Landlord on 22 May 2013.

A13. Changes In Composition Of The Group

On 15 March 2013, Restoran Oversea JV (International) Sdn. Bhd. (formerly known as Restoran Oversea JV (Singapore) Sdn. Bhd.) ("ROJV"), a wholly owned subsidiary of Oversea Enterprise Berhad ("Oversea"), had entered into a sale and purchase agreement with Group King Pte Ltd for the disposal of its entire investment in GOR comprising a total of 100,000 ordinary shares of SGD1.00 each for a total consideration of SGD206,716.72 which includes a six (6)-months security deposit previously paid by ROJV on behalf of GOR to the landlord, Shaw Towers Realty (Pte) Ltd. Thereafter, GOR had ceased to be an indirect subsidiary of Oversea.

A14. Contingent Liabilities Or Contingent Assets

Contingent liabilities of the Group comprise the following:

	31.03.13 RM'000	31.03.12 RM'000
<u>Corporate guarantees given by the Company to financial institutions for facilities granted to subsidiaries</u>		
- Total facilities granted	6,743	6,743
- Current Exposure	1,439	1,641

A15. Significant Related Party Transactions

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The Group had entered into the following transactions during the current financial quarter with related parties in which certain directors of the Company have substantial financial interest:-

Transactions	Current financial quarter RM'000	Current financial year to-date RM'000
Rental paid to Director	25	100
Rental received from related parties ⁽¹⁾	*	1.8
Rental paid to related parties ⁽¹⁾	242	968

All the above transactions were carried out on terms and conditions not materially different from those obtainable in transactions with non-related parties and in the ordinary course of business of the Company.

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QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2013

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

B1. Review Of Performance

Revenue for the fourth quarter ended 31 March 2013 increased by approximately 2% to RM18.81 million from RM18.49 million in 31 March 2012. The increase in revenue was mainly contributed from the existing restaurants in Malaysia as well as the launch of two new cafés in the previous quarters. The two new cafes launched are Restoran Oversea Hong Kong Café Sdn Bhd and Rich Tastes (Centrepont) Sdn Bhd which have contributed a total of RM0.56 million to the revenue of the Group during the quarter.

The Group recorded an improved margin for the fourth quarter ended 31 March 2013 of approximately 62% as compared to 61% in 31 March 2012. Despite that, the Group recorded a loss before tax of RM2.07 million for current quarter as compared to profit before tax of RM1.5 million in 31 March 2012. This was mainly due to the substantial drop in other income and increase of overhead cost. The other income in current quarter was eroded by the waiver of debts of GOR to ROJV and Oversea respectively amounting to RM4.87 million. The other operating expenses of RM1.87 million is due to the loss on disposal arising from the derecognition of GOR from the books of Oversea. The increase in selling and distribution cost was due to the increase in advertisement cost, rental of premises, upkeep and repair as well as packing materials cost. The administrative and other operating cost increased due to fixed assets written off arising mainly from business cessation of ROJSB, printing and stationery costs of RM0.07 million, legal and professional fees and impairment loss on assets. During the year, the Group wrote off fixed asset amounting to RM0.895 million for ROJSB.

The detailed analysis of the performance of the respective operating segments for the current quarter ended 31 March 2013 as compared to the previous year's corresponding quarter ended 31 March 2012 is as below:-

- 1) Restaurants
The F&B segment maintained its revenue for the current quarter compared to the previous year's corresponding quarter ended 31 March 2012 despite the decline in foreign operation due to the disposal of GOR. Overall, the local operations expenses increased due to the additional overhead cost from the two new cafés that were launched during the past one year. However, the total expenses from foreign operations decreased due to the disposal of GOR.
- 2) Manufacturing
Contribution from Manufacturing recorded a marginally higher loss during the current quarter ended 31 March 2013 as compared to the previous year's corresponding quarter ended 31 March 2012 due to higher sales return amounting to RM0.04 million, lower other income of RM0.05 million and increase in manpower expenses. The administrative and other operating cost for the current quarter is lower at RM0.9 million as compared to the previous year's corresponding quarter 31 March 2012.
- 3) Others
Revenue mainly comprises central purchasing of high value stocks for the group and all transactions are eliminated for consolidation purpose. There was a gain on disposal of GOR recorded in current quarter ended 31 March 2013 on the books of ROJV amounting to RM0.26 million. ROJV and Oversea suffered a loss from the disposal due to the waiver of the uncollectable debts from GOR amounting to RM5 million.

OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2013

B2. Comparison To The Results Of The Previous Quarter

The revenue for the fourth quarter ended 31 March 2013 increased by 35% to RM19.33 million from RM14.28 million in 31 December 2012. The improvement in revenue is seen both from Manufacturing and F&B segment. The F&B revenue for local operations increased by RM4.34 million mainly due to the higher sales during Chinese New Year festive season. The current quarter F&B foreign operation revenue also showed an increase of RM0.21 million as compare to the previous quarter, contributed mainly due from the three new cafés which had been launched during the year.

The overall improvement in gross margin arising from the increased sales contribution was eroded by the loss incurred from the disposal of GOR as mentioned above. The provision of taxation for current quarter is RM0.554 million, which includes the adjustment for under provision of taxation during the the year of assessment 2012 due to the overlapping period impact of January to March 2013 arising from the change in accounting year end from Dec 2011 to March in 2012.

B3. Prospects

The company has recently ceased/disposed its non-performing businesses with the aim of improving its existing performance. Looking forward, the company is focused on better managing and organizing the business and operations of the group to yield better profit prospects. The company envisages to launch another café in the coming financial year 2014.

B4. Profit Forecast And Profit Estimate

The Group has not issued any profit forecast or profit estimate for the current financial quarter under review or in any public documents.

B5. Taxation

	Current quarter ended 31 March 2013 RM' 000	Current year to-date 31 March 2013 RM' 000
Income tax:-		
Current period	804	954

The effective tax rate for the current year to date is higher than the statutory rate of 25%. This is because the Company is not qualified for group tax relief for the losses incurred in the restaurant segment to offset against profit earned in the same segment, resulting in higher effective tax rate at consolidation level.

Due to the change in financial year end from 31 December 2011 to 31 March 2012, the assessment period had changed for years of assessment ("YA") 2011, 2012 and 2013. The current tax computation in the current quarter includes the over and under tax provision adjustment related to YA 2012.

OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2013

B6. Notes To The Statement of Comprehensive Income

	Current quarter ended 31 March 2013 RM' 000	Current year to-date 31 March 2013 RM' 000
Interest income	(84)	(347)
Other income including investment income	(1,799)	(4,898)
Interest expenses	22	126
Depreciation and amortization	735	3,023
Gain on disposal of quoted investment	(17)	(87)
Foreign exchange (gain)/loss arising from consolidation	(11)	9
Fixed Assets Written Off	895	895
Loss on disposal of investment properties	22	22
Impairment of losses	125	125
Loss on disposal of a subsidiary	1,821	1,821

Other than the items mentioned above which have been included in the statement of comprehensive income, there were no provision for and/or write off of receivables and/or inventories, gain or loss on derivatives, unquoted investments and/or properties, impairment of assets and any other exceptional items for the current quarter and financial period ended 31 March 2013.

B7. (a) Status Of Corporate Proposals Announced But Not Yet Completed

There are no corporate proposals announced but not yet completed by the Group as at the latest practicable date of 21 May 2013.

(b) Status Of Utilization Of Proceeds Of Public Issue

As at 31 March 2013, the status of utilisation of the proceeds as compared to the actual utilisation is as follows:-

Purposes	Proposed utilisation RM'000	Amount Utilised RM'000	Time frame	Balance unutilised RM'000
(i) Capital expenditure and business expansion plan	6,050	6,050	Within 2 years after listing [^]	-
(ii) Working Capital	3,310	*3,310	Within 2 years after listing	-
(iii) Repayment of borrowings	2,000	2,000	Within 1 year after listing	-
(iv) Estimated listing expenses	1,727	1,727	Upon listing	-
Total	13,087	13,087		-

* Inclusive of excess in listing expenses amounting to RM298,000.

[^] On 29 February 2012, the Board announced that it had resolved to approve the extension of time for the utilisation of the remaining proceeds for capital expenditure and business expansion plans as well as working capital until 31 March 2013.

OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2013

B8. Group Borrowings And Debts Securities

The Group's borrowings and debts securities as at 31 March 2013 are as follows:

	Short Term (Secured) RM'000	Long Term (Secured) RM'000
Hire Purchase Creditors	54	56
Term loan	427	767
Total	<u>481</u>	<u>823</u>

B9. Material Litigation

There was no material litigation (including status of any pending material litigation) as at the latest practicable date of 21 May 2013.

B11. Earnings Per Share

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Current Year to Date Ended	Preceding 15 Months Corresponding Period Ended
	31-Mar-13 RM'000	31-Mar-12 RM'000	31-Mar-13 RM'000	31-Mar-12 RM'000
BASIC EARNINGS PER SHARE				
Loss for the period attributable to ordinary equity holders of the company	(2,927)	745	(4,461)	1,633
Weighted average number of ordinary shares in issue ('000)	245,000	245,000	245,000	245,000
Basic loss per share (sen)	(1.19)	0.30	(1.82)	0.67

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B12. Realised and unrealised retained earnings

The retained profit may be analysed as follows:

	As at the end of current quarter 31 March 2013 RM'000	As at the end of quarter 31 March 2012 RM'000
Realised	(2,305)	2,527
Unrealised	1,064	117
	<u>(1,241)</u>	<u>2,644</u>

By Order of the Board

Ng Bee Lian
Company Secretary
Date: 22 May 2013