

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 JUNE 2014

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Current Year to Date Ended	Preceding 3 Months Corresponding Period Ended
	30-Jun-14 RM'000	30-Jun-13 RM'000	30-Jun-14 RM'000	30-Jun-13 RM'000
Revenue	12,602	12,525	12,602	12,525
Cost of sales	(4,959)	(5,145)	(4,959)	(5,145)
Gross profit	7,643	7,380	7,643	7,380
Other operating income	1,022	1,212	1,022	1,212
Administration expenses	(1,828)	(1,775)	(1,828)	(1,775)
Selling and Distribution expenses	(7,433)	(7,184)	(7,433)	(7,184)
Finance costs	(19)	(34)	(19)	(34)
Share of results in a jointly controlled entity	(42)	(18)	(42)	(18)
Share of results in an associate	(22)	-	(22)	-
Loss before tax	(679)	(419)	(679)	(419)
Income tax	(118)	(167)	(118)	(167)
Loss after tax	(797)	(586)	(797)	(586)
Other comprehensive (expenses)/income				
Fair value changes of available-for-sale financial assets	(4)	14	(4)	14
Transfer to profit or loss upon disposal of available-for-sale financial assets	-	(178)	-	(178)
Foreign currency translation	-	-	-	-
Total comprehensive expenses	(801)	(750)	(801)	(750)
Loss attributable to:				
Owners of the Company	(760)	(575)	(760)	(575)
Non-controlling interest	(37)	(11)	(37)	(11)
	(797)	(586)	(797)	(586)
Total comprehensive expenses attributable to:				
Owners of the Company	(764)	(739)	(764)	(739)
Non-controlling interest	(37)	(11)	(37)	(11)
	(801)	(750)	(801)	(750)
Weighted average ordinary shares in issue ('000)	245,000	245,000	245,000	245,000
Losses per share (sen):				
- Basic	(0.31)	(0.23)	(0.31)	(0.23)

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 2014 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2014

	UNAUDITED As at 30-Jun-14 RM'000	AUDITED As at 31-Mar-14 RM'000
ASSETS		
Non-current assets		
Investment in associate	832	854
Investment in a joint venture	432	474
Property, plant and equipment	27,462	25,997
Investment properties	1,772	1,772
Other investments	252	256
Intangible assets	111	122
Long-term receivables	166	165
Deferred tax asset	182	194
	<u>31,209</u>	<u>29,834</u>
Current Assets		
Inventories	5,316	3,486
Trade and other receivables	4,277	3,377
Amount due from joint venture	13	-
Amount due from an associate	461	-
Tax refundable	28	90
Deposits, bank and cash balances	19,211	22,170
	<u>29,306</u>	<u>29,123</u>
TOTAL ASSETS	<u>60,515</u>	<u>58,957</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	49,000	49,000
Reserves	365	1,864
Equity attributable to owners of the Company	<u>49,365</u>	<u>50,864</u>
Non-controlling interest	(147)	(110) *
Total equity	<u>49,218</u>	<u>50,754</u>
Non-current liabilities		
Hire purchase creditors	22	28
Term loans	1,465	372
Deferred taxation	1,185	1,197
	<u>2,672</u>	<u>1,597</u>
Current Liabilities		
Trade and other payables	8,161	5,857
Amount due to joint venture	2	-
Provision for tax	-	325
Hire purchase creditors	21	28
Term loans	441	396
	<u>8,625</u>	<u>6,606</u>
Total liabilities	<u>11,297</u>	<u>8,203</u>
TOTAL EQUITY AND LIABILITIES	<u>60,515</u>	<u>58,957</u>
Net Assets Per Share Attributable to ordinary equity holders of the Company (RM)	0.20	0.21

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 2014 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 30 JUNE 2014

	Attributable to equity holders of the Company						Total RM'000	Non-Controlling Interest RM'000	Total Equity RM'000
	Non-Distributable			Foreign Exchange Translation Reserve RM'000	Distributable Retained Profits RM'000	Total RM'000			
	Share Capital RM'000	Share Premium RM'000	Fair Value Reserve RM'000						
The Group									
Balance as at 1 April 2014	49,000	1,038	33	(4)	797	50,864	(110)	50,754	
Loss after taxation	-	-	-	-	(760)	(760)	(37)	(797)	
Other comprehensive income:									
- loss on fair value changes of available-for-sale financial assets	-	-	(4)	-	-	(4)	-	(4)	
Total other comprehensive expenses	-	-	(4)	-	(760)	(764)	(37)	(801)	
Transactions with owners of the Company:									
Dividend paid	-	-	-	-	(735)	(735)	-	(735)	
Balance as at 30 June 2014	49,000	1,038	29	(4)	(688)	49,365	(147)	49,218	
Balance as at 1 April 2013	49,000	1,038	252	(5)	(1,928)	48,357	-	48,357	
Profit after taxation	-	-	-	-	3,460	3,460	(110)	3,350	
Other comprehensive income:									
- gain on fair value changes of available-for-sale financial assets	-	-	30	-	-	30	-	30	
- transfer to profit or loss upon disposal of available-for-sale financial assets	-	-	(249)	-	-	(249)	-	(249)	
- foreign currency translation	-	-	-	1	-	1	-	1	
Total other comprehensive income/(expenses)	-	-	(219)	1	3,460	3,242	(110)	3,132	
Transactions with owners of the Company:									
- Dividend paid	-	-	-	-	(735)	(735)	-	(735)	
Balance as at 31 March 2014 (Audited)	49,000	1,038	33	(4)	797	50,864	(110)	50,754	

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 2014 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASHFLOWS
FOR THE FIRST QUARTER ENDED 30 JUNE 2014

	Current Year Ended 30 June 2014 RM'000	Preceding Year to Date Ended 30 June 2013 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Loss before taxation	(679)	(419)
Adjustments for:-		
Amortisation of intangible assets	11	11
Provision for doubtful debt	14	-
Depreciation of property, plant & equipment	653	696
Interest expense	15	29
Property, plant and equipment written off	-	29
Share of loss in a jointly controlled entity, net of income tax expense	42	19
Share of loss in an associate, net of income tax expense	22	-
Gain on disposal of other investments	-	(186)
Interest income	(104)	(62)
Operating (loss)/profit before working capital changes	(26)	117
Increase in inventories	(1,830)	(1,002)
Increase in trade and other receivables	(914)	(2,306)
Increase in trade and other payables	2,304	1,070
CASH FOR OPERATIONS	(466)	(2,121)
Income tax paid	(390)	(205)
Income tax refund	9	317
Interest (paid)/refund	-	-
NET CASH FOR OPERATING ACTIVITIES	(847)	(2,009)
CASH FLOWS (USED IN)/FROM INVESTING ACTIVITIES		
Interest received	104	62
Advance to associate	(461)	-
Advance to joint venture	(11)	-
Proceeds from disposal of:		
- property, plant and equipment	-	437
- other investments	-	345
Purchase of property, plant and equipment	(2,118)	(497)
Purchase of intangible assets	-	(53)
NET CASH (USED IN)/FROM INVESTING ACTIVITIES	(2,486)	294
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
(Repayment to)/Advance from directors	-	3
Dividend paid	(735)	-
Interest paid	(15)	(24)
Repayment of hire purchase obligations	(14)	(14)
Drawdown/(Repayment) of term loans	1,138	(108)
NET CASH FROM/(FOR) FINANCING ACTIVITIES	374	(143)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(2,959)	(1,858)
EFFECT OF FOREIGN EXCHANGE TRANSLATION	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	22,170	17,281
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	19,211	15,423
CASH AND CASH EQUIVALENTS COMPRISES:-		
Short term and fixed deposits with licensed banks	15,788	12,060
Cash and bank balances	3,423	3,363
	19,211	15,423

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 2014 and the accompanying explanatory notes attached to this interim

**OVERSEA ENTERPRISE BERHAD (317155-U)
 QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2014**

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"), International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

The interim financial statements should be read in conjunction with the audited financial statements for year ended 31 March 2014 and the accompanying explanatory notes attached to the interim financial report.

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 period:-

MFRSs and Issues Committee (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 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
Annual Improvements to MFRSs 2010 – 2012 Cycle) 1 July 2014
Annual Improvements to MFRSs 2011 – 2013 Cycle) 1 July 2014

**OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2014**

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 year ended 31 March 2014 were not subject to any qualification.

A4. Seasonal Or Cyclical Factors

For the financial quarter under review, restaurant sales were lower as compared to the previous quarter ended 31 March 2014 which was the Chinese New Year festive season. The manufacturing division began to generate revenue and production commenced during the quarter to cater for the upcoming Mid-Autumn festival, which falls in September 2014.

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

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

On 19 May 2014, 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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OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2014

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
<u>3 months period ended</u>						
<u>30 June 2014</u>						
Revenue from						
External customers	11,101	399	1,100	2	-	12,602
Inter-segment revenue	42	-	243	117	(402)	-
Total revenue	11,143	399	1,343	119	(402)	12,602
Profit/(loss) before taxation	(432)	(21)	(113)	(113)	-	(679)
Income tax						(118)
Profit after taxation						(797)
Other comprehensive expenses						(4)
Total comprehensive income						(801)
<u>3 months ended 30 June 2014</u>						
Revenue from						
External customers	11,101	399	1,100	2	-	12,602
Inter-segment revenue	42	-	243	117	(402)	-
Total revenue	11,143	399	1,343	119	(402)	12,602
Profit/(loss) before taxation	(432)	(21)	(113)	(113)	-	(679)
Income tax						(118)
Profit after taxation						(797)
Other comprehensive expenses						(4)
Total comprehensive income						(801)
Segmented assets	43,774	443	13,194	3,104	-	60,515
Unallocated assets						(28)
						60,487

*Note: Comprises Ipoh Group Limited (Hong Kong)

OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2014

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. Operating Lease Commitments

Non-cancellable lease commitments of the Group as at 30 June 2014 is as follows:-

	RM'000
Current:	
- within one year	3,684
Non-current:	
- between one and two years	1,565
- between two and five years	703
Total	<u>5,952</u>

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

There were no material events subsequent to the end of the current financial quarter.

A13. Changes In Composition Of The Group

There were no changes in the composition of the Group during the financial quarter under review.

A14. Contingent Liabilities Or Contingent Assets

Contingent liabilities of the Group comprise the following:

	As at 30.06.2014 RM'000	Audited 31.03.2014 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	2,228	1,086

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OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2014

A15. Significant Related Party Transactions

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 ended 30.06.2014 RM'000	Current financial year to-date 30.06.2014 RM'000
Rental paid to a Director	25	25
Rental paid to related parties ⁽¹⁾	242	242

Note:

(1) These parties are related to directors who are also substantial shareholders of Oversea Enterprise Berhad.

All the above transactions were carried out on the 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.

A16. Capital Commitments

Outstanding commitments in respect of capital expenditure at the end of the reporting period not provided for in the interim financial statements are as follows:-

Property, plant and equipment	As at 30.06.2014 RM'000	Audited 31.04.2014 RM'000
Approved and contracted for	375	-
Approved but not contracted for	-	2,235

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OVERSEA ENTERPRISE BERHAD (317155-U)
 QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2014

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

B1. Review Of Performance

	Individual Quarter 3 months ended		Cumulative 3 months ended	
	30.06.2014	30.06.2013	30.06.2014	31.06.2013
	Unaudited	Unaudited	Unaudited	Audited
<i>RM'000</i>				
Revenue				
<i>Restaurant</i>	11,500	11,407	11,500	11,407
<i>Manufacturing</i>	1,100	1,118	1,100	1,118
<i>Others</i>	2	-	2	-
Total	12,602	12,525	12,602	12,525
Loss before tax				
<i>Restaurant</i>	(453)	51	(453)	51
<i>Manufacturing</i>	(113)	(148)	(113)	(148)
<i>Others</i>	(113)	(322)	(113)	(322)
Total	(679)	(419)	(679)	(419)

3-month period (30.06.2014 vs. 30.06.2013)

The Group recorded revenue of RM12.6 million for the quarter ended 30 June 2014, representing a slight increase of 0.6% as compared to RM12.5 million in the quarter ended 30 June 2013.

The loss before tax (LBT) for the quarter ended 30 June 2014 was RM0.7 million, representing 62% increase in losses from LBT of RM0.4 million in the quarter ended 30 June 2013.

The main reason for the additional losses of RM0.3 million were mainly due to refurbishment cost incurred for restaurant.

Restaurant segment

The Group's restaurant segment recorded LBT of RM0.5 million for the quarter ended 30 June 2014. In the quarter ended 30 June 2013, the restaurant segment recorded a PBT of RM51,000. The loss was mainly due to refurbishment of restaurant incurred in the current quarter.

Manufacturing segment

Manufacturing division recorded LBT of RM0.1 for the quarter ended 30 June 2014 which is relatively consistent as compared to the quarter ended 30 June 2013.

Others segment

Others segment recorded LBT of RM0.1 for the quarter ended 30 June 2014, which is 65% lower than LBT of RM0.3 million in the quarter ended 30 June 2013.

OVERSEA ENTERPRISE BERHAD (317155-U)
 QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2014

B2. Comparison To The Results Of The Previous Quarter

<i>RM'000</i>	3 months ended	
	30.06.2014	31.03.2014
	Unaudited	Unaudited
<i>Revenue</i>		
<i>Restaurant</i>	11,500	17,633
<i>Manufacturing</i>	1,100	(84)
<i>Others</i>	2	-
<i>Total</i>	12,602	17,549
<i>(Loss)/Profit before tax</i>		
<i>Restaurant</i>	(453)	2,878
<i>Manufacturing</i>	(113)	(660)
<i>Others</i>	(113)	(244)
<i>Total</i>	(679)	1,974

3-month period (31.03.2014 vs. 31.12.2013)

The Group recorded revenue of RM12.6 million for the quarter ended 30 June 2014, representing an decrease of 28.0% as compared to RM17.5 million in the previous quarter ended 31 March 2014. The restaurant operations contributed to the decrease in revenue.

The Group recorded LBT of RM0.7 million for the quarter ended 30 June 2014, which turned red from profit before tax (PBT) of RM2.0 million in the previous quarter ended 31 March 2014 due to its cyclical nature of the industry.

Restaurant segment

The Group's restaurant segment recorded LBT of RM0.4 million for the 3-month ended 30 June 2014 as compared to PBT of RM2.9 million on the back of revenue of RM17.6 million in the preceding quarter ended 31 March 2014. This decrease in bottom line is mainly due to lower sales after the Chinese New Year festive season in last quarter.

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OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2014

B3. Prospects

Restaurant Operations

The Group intends to leverage on our expertise in the F&B business to strengthen our position in the domestic market. To this end, we plan to expand our network of contemporary cafés to meet the market's increasing preference for casual dining. Furthermore, we intend to rebrand the existing brand of "Oversea Café" into "Tsim Tung" for an integrated branding of contemporary cafés serving Hong Kong-style cuisine.

At the same time, we also plan to target a new customer segment for the Group by establishing a new chain of 'halal' concept cafés nationwide. The first such outlet is slated to commence operations in the second quarter of the financial year ended 31 March 2015 (FY2015).

Manufacturing

Our manufacturing segment will continue to see positive contribution in FY2015 from the upcoming mooncake festival in the second quarter of FY2015, as we introduce new products and enhance our distribution channel.

Prospects

Mindful of the escalating operational costs, including raw materials, labour and overheads, we will continuously seek to optimize our operational efficiency and will continue to enhance cost-effectiveness across the Group.

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 financial quarter ended 30.06.2014 RM'000	Current financial year to-date 30.06.2014 RM'000
Income tax:-		
Current period	(118)	(118)

During the current quarter, the Group had changed the basis of its tax computation from accounting profit to chargeable income. As such, the Group had taken into the account the unabsorbed losses, capital allowances and unutilized reinvestment allowances, which will largely affect its provisional amount.

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**OVERSEA ENTERPRISE BERHAD (317155-U)
 QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2014**

B6. Notes To The Statement of Comprehensive Income

Loss before taxation is arrived at after charging/(crediting):-

	Current financial quarter ended 30.06.2014 RM'000	Current financial year to-date 30.06.2014 RM'000
Interest income	(104)	(104)
Other income including investment income	(920)	(920)
Interest expenses	13	13
Depreciation and amortization	664	664
Provision for doubtful debt	14	14
Gain on disposal of quoted investment	-	-
Gain on disposal of property, plant and equipment	-	-
Property, plant and equipment written off	-	-
Loss on disposal of quoted investment	-	-
Provision of diminution in value investment	-	-

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 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 30 June 2014.

B7. Status Of Corporate Proposals Announced But Not Yet Completed

Other than as disclosed below, there were no corporate proposals announced but not yet completed by the Group as at the latest practicable date of 20 August 2014.

On 8 August 2014, RHB Investment Bank had on behalf of the Board, announced that the Company intends to seek the approval of its shareholders for the Company to purchase up to ten percent (10%) of its issued and paid-up share capital at any point in time.

The Board proposes to seek the approval from the shareholders of the Company during the upcoming Annual General Meeting (AGM) to purchase up to ten percent (10%) of the issued and paid-up share capital of the Company at any point in time, subject to Section 67A of the Act, Chapter 12 of the Listing Requirements and any prevailing laws, rules, regulations, orders, guidelines, and requirements issued by the relevant authorities at the time of purchase. The Shares will be purchased from the open market on Bursa Securities through a maximum of two (2) stockbrokers to be appointed at a later date.

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OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2014

B8. Group Borrowings And Debts Securities

The Group's borrowings and debts securities as at 30 June 2014 are as follows:

	Short Term (Secured) RM'000	Long Term (Secured) RM'000
Hire Purchase Creditors	21	22
Term loan	441	1,465
Total	462	1,487

B9. Material Litigation

There was no material litigation (including status of any pending material litigation) as at the latest practicable date of 20 August 2014.

B10. Dividends

During the financial period, the Group had paid a tax exempt interim dividend of 0.3 sen per ordinary share of RM0.20 on 19 May 2014 amounting to RM735,000.

B11. Earnings Per Share

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Current Year to Date Ended	Audited Preceding Year Corresponding Period Ended
	30.06.2014 RM'000	30.06.2013 RM'000	30.06.2014 RM'000	30.06.2013 RM'000
BASIC EARNINGS PER SHARE				
Loss for the period attributable to owners of the company	(760)	(575)	(760)	(575)
Weighted average number of ordinary shares in issue ('000)	245,000	245,000	245,000	245,000
Basic earnings/(loss) per share (sen)	(0.31)	(0.23)	(0.31)	(0.23)

OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 30 JUNE 2014

B12. Realised and unrealised retained earnings

The retained profit may be analysed as follows:

	As at the end of current quarter 30.06.2014 RM'000	As at the end of previous year corresponding quarter 30.06.2013 RM'000
Realised	(1,964)	(3,512)
Unrealised	1,029	978
	<hr/>	<hr/>
Total share of losses of a jointly controlled entity:	(935)	(2,534)
- Realised	42	19
Total share of losses of an associate:		
- Realised	22	-
	<hr/>	<hr/>
	(871)	(2,515)

By Order of the Board

Ng Bee Lian
 Company Secretary
 Date: 26 August 2014