

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 MARCH 2017

	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-17 RM'000	31-Mar-16 RM'000	31-Mar-17 RM'000	31-Mar-16 RM'000
Revenue	16,037	18,025	60,044	61,056
Cost of sales	(5,789)	(6,590)	(23,822)	(24,430)
Gross profit	10,248	11,435	36,222	36,626
Other operating income	1,601	2,384	4,802	4,971
Administration expenses	(2,830)	(4,710)	(9,203)	(12,978)
Selling and Distribution expenses	(7,934)	(9,931)	(30,350)	(30,532)
Finance costs	20	28	(53)	(71)
Share of results in an associate	(16)	(31)	(274)	(179)
Profit/(Loss) before tax	1,089	(825)	1,144	(2,163)
Income tax	(353)	(682)	(656)	(922)
Profit/(Loss) after tax	736	(1,507)	488	(3,085)
Other comprehensive incomes/(expenses)				
Fair value changes of available-for-sale financial assets	92	27	(22)	(55)
Transfer to profit or loss upon disposal of available-for-sale financial assets	-	1	-	66
Revaluation surplus from valuation of properties	-	18,348	-	18,348
Foreign currency translation	(110)	(56)	(421)	(156)
Total comprehensive expense	718	16,813	45	15,118
Profit/(Loss) attributable to:				
Owners of the Company	736	(1,507)	488	(3,085)
Total comprehensive expense attributable to:				
Owners of the Company	718	16,813	45	15,118
Weighted average ordinary shares in issue ('000)	242,368	240,953	241,670	240,953
Earnings/(Losses) per share (sen):				
- Basic	0.30	(0.63)	0.20	(1.28)

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 2016 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 2017

	UNAUDITED	AUDITED
	As at	As at
	31-Mar-17	31-Mar-16
	RM'000	RM'000
ASSETS		
Non-current assets		
Investment in associate	920	20
Property, plant and equipment	46,629	48,040
Investment properties	2,450	2,450
Other investments	258	372
Intangible assets	107	88
Long-term receivables	96	121
Deferred tax asset	357	343
	<u>50,817</u>	<u>51,434</u>
Current Assets		
Inventories	5,561	4,172
Trade and other receivables	3,509	3,428
Tax refundable	427	247
Short-term investment with financial institutions	240	233
Deposits, bank and cash balances	15,373	16,270
	<u>25,110</u>	<u>24,350</u>
TOTAL ASSETS	<u>75,927</u>	<u>75,784</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	49,283	49,000
Reserves	13,992	13,947
Total equity attributable to owners of the Company	<u>63,275</u>	<u>62,947</u>
Non-current liabilities		
Hire purchase creditors	150	-
Term loans	1,336	1,136
Deferred taxation	5,873	6,103
	<u>7,359</u>	<u>7,239</u>
Current Liabilities		
Trade and other payables	5,180	5,505
Amount due to joint venture	-	-
Provision for tax	23	49
Hire purchase creditors	36	6
Term loans	54	38
	<u>5,293</u>	<u>5,598</u>
Total liabilities	<u>12,652</u>	<u>12,837</u>
TOTAL EQUITY AND LIABILITIES	<u>75,927</u>	<u>75,784</u>
Net Assets Per Share Attributable to ordinary equity holders of the Company (RM)	0.26	0.26

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 2016 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 2017

	Attributable to equity holders of the Company						Total	Non-Controlling Interest	Total Equity	
	Non-Distributable					Distributable Retained Profits/ (Accumulated Losses)				
	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		
The Group										
Balance as at 1 April 2016	49,000	1,038	2	(867)	18,348	(180)	(4,394)	62,947	-	62,947
Profit after taxation	-	-	-	-	-	-	488	488	-	488
Other comprehensive expense:										
- Recycle of revaluation reserve to retained earning	-	-	-	-	(238)	-	238	-	-	-
- loss on fair value changes of available-for-sale financial assets	-	-	(22)	-	-	-	-	(22)	-	(22)
- Foreign currency translation	-	-	-	-	-	(421)	-	(421)	-	(421)
Total other comprehensive (expenses)/income	-	-	(22)	-	(238)	(421)	726	45	-	45
Transactions with owners of the Company:										
- Additional shares issue	283	-	-	-	-	-	-	283	-	283
Total transaction with owners	283	-	-	-	-	-	-	283	-	283
Balance as at 31 March 2017	49,283	1,038	(20)	(867)	18,110	(601)	(3,668)	63,275	-	63,275
Balance as at 1 April 2015	49,000	1,038	(9)	(867)	-	(24)	(69)	49,069	(161)	48,908
Loss after taxation	-	-	-	-	-	-	(3,085)	(3,085)	-	(3,085)
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	-	-	-	-	18,348	-	-	18,348	-	18,348
- foreign currency translation	-	-	-	-	-	(156)	-	(156)	-	(156)
Total other comprehensive income/(expenses)	-	-	11	-	18,348	(156)	(3,085)	15,118	-	15,118
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)	161	(1)
Total transaction with owners	-	-	-	-	-	-	(1,240)	(1,240)	161	(1,079)
Balance as at 31 March 2016 (Audited)	49,000	1,038	2	(867)	18,348	(180)	(4,394)	62,947	-	62,947

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 2016 and the accompanying explanatory notes attached to this interim financial report.

OVERSEA ENTERPRISE BERHAD (317155-U)
UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASHFLOWS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2017

	Current Year Ended 31 March 2017 RM'000	Preceding Year to Date Ended 31 March 2016 RM'000
CASH FLOWS FOR OPERATING ACTIVITIES		
Profit/(loss) before taxation	1,144	(2,163)
Adjustments for:-		
Amortisation of intangible assets	35	54
Bad debts written off:		
- trade and other receivables	-	16
Depreciation of property, plant & equipment	2,735	2,603
Provision for diminution of investment in associate	-	662
Provision for doubtful debt	-	2,010
Interest expense	65	71
Accretion of long-term receivables	-	(14)
Property, plant and equipment written off	233	944
Share of loss in an associate, net of income tax expense	274	179
Gain on disposal of:		
- property, plant and equipment	(1)	-
Fair value gain on investment properties	-	(873)
Loss on disposal of other investment	58	365
Interest income	-	(385)
Operating profit before working capital changes	4,543	3,469
Increase in inventories	(1,389)	(129)
Increase in trade and other receivables	(56)	(159)
Decrease in trade and other payables	(326)	(1,311)
CASH FROM OPERATIONS	2,772	1,870
Income tax paid	(1,106)	(919)
NET CASH FROM OPERATING ACTIVITIES	1,666	951
CASH FLOWS FROM/(FOR) INVESTING ACTIVITIES		
Interest received	-	385
Investment in associate company	(1,174)	(20)
Advance to associate	-	(150)
Advance to joint venture	-	(94)
Net cash inflow from acquisition of subsidiaries	-	36
Payment for intangible asset	(54)	(6)
Proceeds from disposal of:		
- property, plant and equipment	3	-
- investment property	-	195
- other investments	35	2,206
Purchase of property, plant and equipment	(1,482)	(1,099)
Purchase of other investments	-	(2,719)
NET CASH FOR INVESTING ACTIVITIES	(2,672)	(1,266)
CASH FLOWS FROM/(FOR) FINANCING ACTIVITIES		
Dividend paid	-	(723)
Interest paid	(65)	(71)
Repayment of hire purchase obligations	(20)	(22)
Repayment of term loans	(39)	(409)
HP facilities granted	200	-
Drawdown of term loan	254	-
Proceeds from issuance of shares	283	-
NET CASH FROM/(FOR) FINANCING ACTIVITIES	613	(1,225)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(393)	(1,540)
EFFECT OF FOREIGN EXCHANGE TRANSLATION	(497)	(229)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	16,503	18,272
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	15,613	16,503
CASH AND CASH EQUIVALENTS COMPRISES:-		
Short-term investment with financial institution	240	233
Short term and fixed deposits with licensed banks	12,159	12,472
Cash and bank balances	3,214	3,798
	15,613	16,503

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 2016 and the accompanying explanatory notes attached to this interim financial report.

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 2016 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, if any) that have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective for the current financial year:-

MFRSs and/or IC Interpretations (Including The Consequential Amendments)	Effective Date
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
MFRS 15 Revenue from Contracts with Customers	1 January 2018
MFRS 16 Leases	1 January 2019
Amendments to MFRS 107: Disclosure Initiative	1 January 2017
Amendments to MFRS 112: Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017

The adoption of the above accounting standards and/or interpretations (including the consequential amendments, if any) is expected to have no material impact on the financial statements of the Group upon their initial application.

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 2016 were not subject to any qualification.

OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FORTH QUARTER ENDED 31 MARCH 2017

A4. Seasonal Or Cyclical Factors

For the financial quarter under review, there were no major seasonal nor cyclical factors affecting the Group's business operation other than the annual moon cake production.

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

No dividend was paid during the current financial quarter under review.

OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FORTH QUARTER ENDED 31 MARCH 2017

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 period ended 31 March 2017						
Revenue from						
External customers	14,563	1,310	157	7	-	16,037
Inter-segment revenue	19	-	224	4	(247)	-
Total revenue	14,582	1,310	381	11	(247)	16,037
Profit/(Loss) before taxation	1,829	35	(564)	(151)	(60)	1,089
Income tax						(353)
Profit after taxation						736
Other comprehensive incomes						(18)
Total comprehensive incomes						718
12 months ended 31 March 2017						
Revenue from						
External customers	44,620	4,472	10,939	13	-	60,044
Inter-segment revenue	73	-	7,592	40	(7,705)	-
Total revenue	44,693	4,472	18,531	53	(7,705)	60,044
Profit/(Loss) before taxation	379	(501)	1,562	(622)	326	1,144
Income tax						(656)
Profit after taxation						488
Other comprehensive expenses						(443)
Total comprehensive incomes						45
Segmented assets	44,110	1,520	28,659	1,638	-	75,927
Unallocated assets						(785)
						75,142

*Note: Comprises Ipoh Group Limited (Hong Kong) and Taiwan Haewaytian Limited (Taiwan)

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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 31 March 2017 is as follows:-

	RM'000
Current:	
- within one year	1,531
Non-current:	
- between one and two years	320
- between two and five years	3
Total	<u>1,854</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 31.03.2017 RM'000	Audited 31.03.2016 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	1,827	1,999

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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 31.03.2017 RM'000	Current financial year to-date 31.03.2017 RM'000
Rental paid to a Director	43	172
Rental paid to related parties ⁽¹⁾	278	1,114

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

There is no outstanding commitments in respect of capital expenditure at the end of the reporting period not provided for in the interim financial statements.

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QUARTERLY REPORT FOR THE FORTH QUARTER ENDED 31 MARCH 2017

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 Period ended	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016
RM'000	Unaudited	Unaudited	Unaudited	Unaudited
Revenue				
Restaurant	15,873	17,797	49,092	51,830
Manufacturing	157	228	10,939	9,226
Others	7	-	13	-
Total	16,037	18,025	60,044	61,056
Profit/(Loss) before tax				
Restaurant	1,875	1,938	(111)	(338)
Manufacturing	(564)	(645)	1,562	843
Others	(222)	(2,118)	(307)	(2,668)
Total	1,089	(825)	1,144	(2,163)

3-month period (31.3.2017 vs. 31.3.2016)

The Group recorded revenue of RM16.0 million for the quarter ended 31 March 2017, which represents a decrease of 11.0% as compared to RM18.0 million in the quarter ended 31 March 2016.

The profit before tax (PBT) for the quarter ended 31 March 2017 was RM1.1 million, which turned around from loss before tax (LBT) of RM0.8 mil in the quarter ended 31 March 2016.

Restaurant segment

The Group restaurant segment recorded revenue of RM15.9 million for the quarter ended 31 March 2017, which represents a decrease of 10.8% as compared to RM17.8 million in the quarter ended 31 March 2016.

The Group's restaurant segment recorded PBT of RM1.9 million for the quarter ended 31 March 2017, which is consistent to the quarter ended 31 March 2016. Despite of reduced sales, the Company managed to maintain PBT.

Manufacturing segment

Manufacturing segment recorded revenue of RM157 thousand for the quarter ended 31 March 2017, which represents a decrease of 31.1% as compared to RM228 thousand in the quarter ended 31 March 2016.

Manufacturing segment recorded LBT of RM0.56 million for the quarter ended 31 March 2017, represents an increase in bottom line by 12.6% as compared to LBT RM0.64 million in the quarter ended 31 March 2016. This increase was mainly due to slight increase in other income and lower operating expenses.

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QUARTERLY REPORT FOR THE FORTH QUARTER ENDED 31 MARCH 2017

B1. Review Of Performance (cont'd)

12-months period (31.03.2017 vs. 31.03.2016)

The Group recorded revenue of RM60.0 million for the 12 months ended 31 March 2017, representing a decrease of 1.7% as compared to RM61.1 million in the 12 months ended 31 March 2016. Overall, decrease in revenue was mainly attributable to restaurant segment. The closure of non-profitable café outlet in the current year also contributed to the decrease in revenue in restaurant segment.

Gross margin has improved slightly from 59.9% in prior year to 60.3% in the current year as a result of constant cost monitoring and control.

The Group recorded PBT of RM1.1 million for the 12 months ended 31 March 2017. In the previous year, the bottom line for the 12 months ended 31 March 2016 was an LBT of RM2.2 million. All 3 segments showed improved performance in the current year 12 months ended 31 March 2017 compared to previous year. However, the main reason for the improvement in PBT of RM3.3 million in the current year were mainly due to provision for doubtful debts for amount owing from an associate amounted to RM1.9 million and provision for impairment loss on investment in an associate amounted to RM0.6 million.

Restaurant segment

The Group restaurant segment recorded revenue of RM49.1 million for the 12 months ended 31 March 2017, which represents a decrease of 5.3% as compared to RM51.8 million for the 12 months ended 31 March 2016.

The Group's restaurant segment recorded LBT of RM0.1 million for the 12 months ended 31 March 2017. In previous year, the bottom line for the 12 months ended 31 March 2016 was an LBT of RM0.3 million.

The closure of 2 non-profit making cafes in previous year had brought down the losses by RM0.9 million in current year. At the same time, our oversea outlet is showing slight improvement by RM0.1 million. However, our traditional restaurants and cafe outlets had suffered a higher LBT by RM0.8 million due to drop in revenue.

Manufacturing segment

The manufacturing segment recorded revenue of RM10.9 million for the 12 months ended 31 March 2017, represents a 18.6% increase compared to RM9.2 million in the 12 months ended 31 March 2016.

Manufacturing segment recorded PBT of RM1.6 million for the 12 months ended 31 March 2017, represents a 85.3% increase compared to RM0.8 million in the 12 months ended 31 March 2016. The increase was mainly due to increase in sales both for export and local market, mooncake and non-seasonal product.

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QUARTERLY REPORT FOR THE FORTH QUARTER ENDED 31 MARCH 2017

B2. Comparison To The Results Of The Previous Quarter

	3 months ended	
	31.03.2017	31.12.2016
<i>RM'000</i>	Unaudited	Unaudited
Revenue		
<i>Restaurant</i>	15,873	11,809
<i>Manufacturing</i>	157	273
<i>Others</i>	7	5
Total	16,037	12,087
Profit/(Loss) before tax		
<i>Restaurant</i>	1,875	(458)
<i>Manufacturing</i>	(564)	(719)
<i>Others</i>	(222)	11
Total	1,089	(1,166)

3-month period (31.03.2017 vs. 31.12.2016)

The Group recorded revenue of RM16.0 million for the quarter ended 31 March 2017, representing an increase of 32.7% as compared to RM12.1 million in the previous quarter ended 31 December 2016. The increase was mainly due to seasonal cycle. The current quarter was where the restaurant operations recorded higher sales during Chinese New Year Festival .

The Group recorded PBT of RM1.1 million for the quarter ended 31 March 2017, from LBT of RM1.2 million in the previous quarter ended 31 December 2016.

The main reason for the improved performance by RM2.3 million in the current quarter were mainly due to higher sales recorded in restaurant segment.

Restaurant segment

The Group's restaurant segment recorded PBT of RM1.9 million for the 3-month ended 31 March 2017 as compared to LBT of RM0.5 million in the preceding quarter ended 30 December 2016. The improved performance was mainly to improved sales in the current quarter.

Manufacturing segment

The Group's manufacturing segment recorded LBT of RM0.6 million for the 3-month ended 31 March 2017, which is consistent as compared to LBT of RM0.7 million in the preceding quarter ended 31 December 2016.

B3. Prospects

Restaurant Operations and Manufacturing

The Company had consolidated its investment in various F&B models and is focussing on selected business format. Changes are bound to happen and these changes mean that we need to re-evaluate our business format and approach, hence we are focussing on key areas that have proven to be key assets within the Group as well as emerging assets with potential to grow the business for the Group. With changing climate in customer behaviour and the wider economic changes, these consolidations are unavoidable. On the manufacturing front, we are working on internal efficiencies to further reduce operational cost in the uncertain economic climate.

We expect the year to be challenging due to global and domestic economic uncertainties, cautious consumer spending, increase in regulatory requirements but will nevertheless continue to leverage on current branding thus strengthening our iconic portfolio and investing in developing our people.

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 31.03.2017 RM'000	Current financial year to-date 31.03.2017 RM'000
Income tax:-		
Current period	(353)	(656)

The tax expense is computed based on respective subsidiaries 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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B6. Notes To The Statement of Comprehensive Income

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

	Current financial quarter ended 31.03.2017 RM'000	Current financial year to-date 31.03.2017 RM'000
Interest income	(100)	(392)
Other income including investment income	(1,501)	(4,410)
Interest expenses	19	65
Depreciation and amortization	693	2,770

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 31 March 2017.

B7. Status Of Corporate Proposals Announced But Not Yet Completed

There were no corporate proposals announced but not yet completed by the Group for the current quarter under review.

B8. Group Borrowings And Debts Securities

The Group's borrowings and debts securities as at 31 March 2017 are as follows:

	Short Term (Secured) RM'000	Long Term (Secured) RM'000
Term loan	54	1,336
Hire Purchase	36	150

B9. Material Litigation

There was no material litigation (including status of any pending material litigation) for the current quarter under review.

B10. Dividends

The directors do not recommend any interim dividend for the quarter under review.

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OVERSEA ENTERPRISE BERHAD (317155-U)
QUARTERLY REPORT FOR THE FORTH QUARTER ENDED 31 MARCH 2017

B11. Earnings/(Losses) Per Share

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended 31.03.2017 RM'000	Preceding Year Corresponding Quarter Ended 31.03.2016 RM'000	Current Year to Date Ended 31.03.2017 RM'000	Preceding Year Corresponding Period Ended 31.03.2016 RM'000
BASIC EARNINGS PER SHARE				
(Losses)/Earnings for the period attributable to owners of the company	736	(1,507)	488	(3,085)
Weighted average number of ordinary shares in issue ('000)	242,368	240,953	241,670	240,953
Basic earnings/(losses) per share (sen)	0.30	(0.63)	0.20	(1.28)

B12. Realised and unrealised retained earnings

The retained profit may be analysed as follows:

	As at the end of current quarter 31.03.2017 RM'000	Audited 31.03.2016 RM'000
Realised	2,356	1,172
Unrealised	5,082	5,760
	<hr/>	<hr/>
	7,438	6,932
Total share of losses of an associate: - Realised	(274)	(237)
	<hr/>	<hr/>
	7,164	6,695
Less: Consolidation adjustments	(10,832)	(11,089)
	<hr/>	<hr/>
	(3,668)	(4,394)
	<hr/>	<hr/>

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