

**OVERSEA ENTERPRISE BERHAD (317155-U)**  
**UNAUDITED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2019**

	Individual Quarter		Cumulative Quarter	
	Current Quarter Ended	Preceding Year Corresponding Quarter Ended	Current Year to Date Ended	Preceding 6 Months Corresponding Period Ended
	30-Sep-19 RM'000	30-Sep-18 RM'000	30-Sep-19 RM'000	30-Sep-18 RM'000
<b>Revenue</b>	<b>19,827</b>	<b>19,836</b>	<b>30,884</b>	<b>30,727</b>
Cost of sales	(8,026)	(8,271)	(12,478)	(12,778)
<b>Gross profit</b>	<b>11,801</b>	<b>11,565</b>	<b>18,406</b>	<b>17,949</b>
Other operating income	1,035	825	1,864	1,736
Administration expenses	(2,262)	(2,606)	(4,291)	(4,810)
Selling and Distribution expenses	(7,812)	(7,968)	(14,371)	(14,586)
<b>Operating profit</b>	<b>2,762</b>	<b>1,816</b>	<b>1,608</b>	<b>289</b>
Share of results in associates	113	102	295	354
<b>Profit before interest and tax</b>	<b>2,875</b>	<b>1,918</b>	<b>1,903</b>	<b>643</b>
Finance costs	(151)	(16)	(305)	(32)
<b>Profit before taxation</b>	<b>2,724</b>	<b>1,902</b>	<b>1,598</b>	<b>611</b>
Income tax	(515)	(535)	(518)	(517)
<b>Profit after taxation</b>	<b>2,209</b>	<b>1,367</b>	<b>1,080</b>	<b>94</b>
Other comprehensive (expense)/income				
Fair value changes of available-for-sale financial assets	(10)	5	(9)	(1)
Foreign currency translation	(36)	(138)	(101)	(233)
<b>Total comprehensive income/(expense)</b>	<b>2,163</b>	<b>1,234</b>	<b>970</b>	<b>(140)</b>
Profit attributable to:				
Owners of the Company	2,209	1,367	1,080	94
Non-controlling interest	-	-	-	-
	<b>2,209</b>	<b>1,367</b>	<b>1,080</b>	<b>94</b>
Total comprehensive income/(expense) attributable to:				
Owners of the Company	2,163	1,234	970	(140)
Non-controlling interest	-	-	-	-
	<b>2,163</b>	<b>1,234</b>	<b>970</b>	<b>(140)</b>
Weighted average ordinary shares in issue ('000)	242,515	242,515	242,515	242,515
Earnings per share (sen):				
- Basic	0.91	0.56	0.45	0.04

**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 2019 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 SEPTEMBER 2019**

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>As at</b>	<b>As at</b>
	<b>30-Sep-19</b>	<b>31-Mar-19</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Investment in associate	599	691
Property, plant and equipment	47,730	48,982
Investment properties	2,450	2,450
Right-of-use assets	4,731	-
Other investments	728	737
Intangible assets	55	61
Long-term receivables	71	84
Deferred tax asset	49	49
	<u>56,413</u>	<u>53,054</u>
<b>Current Assets</b>		
Inventories	4,775	5,040
Trade and other receivables	10,170	2,931
Amount due from an associate	85	176
Tax refundable	311	78
Short-term investment with financial institutions	45	45
Deposits, bank and cash balances	6,754	5,506
	<u>22,140</u>	<u>13,776</u>
<b>TOTAL ASSETS</b>	<b><u>78,553</u></b>	<b><u>66,830</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	50,321	50,321
Reserves	5,116	4,146
Total equity attributable to owners of the Company	<u>55,437</u>	<u>54,467</u>
Non-controlling interest	-	-
Total equity	<u>55,437</u>	<u>54,467</u>
<b>Non-current liabilities</b>		
Hire purchase creditors	200	244
Term loans	1,205	1,231
Lease liabilities on right-of-use assets	1,495	-
Deferred taxation	5,470	5,507
	<u>8,370</u>	<u>6,982</u>
<b>Current Liabilities</b>		
Trade and other payables	11,037	5,166
Provision for tax	238	76
Hire purchase creditors	86	83
Term loans	57	56
Lease liabilities on right-of-use assets	3,328	-
	<u>14,746</u>	<u>5,381</u>
<b>Total liabilities</b>	<u>23,116</u>	<u>12,363</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>78,553</u></b>	<b><u>66,830</u></b>
Net Assets Per Share Attributable to ordinary equity holders of the Company (RM)	0.23	0.22

**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 2019 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 30 SEPTEMBER 2019**

The Group	Attributable to equity holders of the Company						Total RM'000	Non-Controlling Interest RM'000	Total Equity RM'000	
	Non-Distributable					Distributable Accumulated Losses RM'000				
	Share Capital RM'000	Share Premium RM'000	Fair Value Reserve RM'000	Treasury Reserve RM'000	Revaluation Reserve RM'000					Foreign Exchange Translation Reserve RM'000
<b>Balance as at 1 April 2019</b>	<b>50,321</b>	-	(63)	(835)	17,634	(229)	(12,361)	<b>54,467</b>	-	<b>54,467</b>
Profit after taxation	-	-	-	-	-	-	1,080	1,080	-	1,080
Other comprehensive expense:										
- loss on fair value changes of available-for-sale financial assets	-	-	(9)	-	-	-	-	(9)	-	(9)
- Foreign currency translation	-	-	-	-	-	(101)	-	(101)	-	(101)
Total other comprehensive income	-	-	(9)	-	-	(101)	1,080	970	-	970
Amortisation of revaluation reserve	-	-	-	-	(119)	-	119	-	-	-
<b>Balance as at 30 September 2019</b>	<b>50,321</b>	-	(72)	(835)	17,515	(330)	(11,162)	<b>55,437</b>	-	<b>55,437</b>
<b>Balance as at 1 April 2018</b>	<b>49,283</b>	<b>1,038</b>	(63)	(835)	17,871	(56)	(8,052)	<b>59,186</b>	-	<b>59,186</b>
Loss after taxation	-	-	-	-	-	-	(4,546)	(4,546)	-	(4,546)
Other comprehensive expense:										
- Foreign currency translation	-	-	-	-	-	(173)	-	(173)	-	(173)
Total other comprehensive expenses	-	-	-	-	-	(173)	(4,546)	(4,719)	-	(4,719)
Transactions with owners of the Company:										
- Transfer to share capital upon implementation of the Companies Act 2016	1,038	(1,038)	-	-	-	-	-	-	-	-
Total transaction with owners	1,038	(1,038)	-	-	-	-	-	-	-	-
Amortisation of revaluation reserve	-	-	-	-	(237)	-	237	-	-	-
<b>Balance as at 31 March 2019</b>	<b>50,321</b>	-	(63)	(835)	17,634	(229)	(12,361)	<b>54,467</b>	-	<b>54,467</b>

**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 2019 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 30 SEPTEMBER 2019**

	<b>Current Year Ended 30 September 2019 RM'000</b>	<b>Preceding Year to Date Ended 30 September 2018 RM'000</b>
<b>CASH FLOWS FROM/(FOR) OPERATING ACTIVITIES</b>		
Profit before taxation	1,598	611
Adjustments for:-		
Amortisation of intangible assets	6	10
Depreciation of:		
- property, plant & equipment	1,575	1,279
- right-of-use assets	1,759	-
Impairment loss on:		
- investment in associates	-	147
Interest expense	305	32
Trade mark written off	-	23
Reversal of impairment loss of amount owing by associates	(33)	-
Share of losses/(profits) in associates, net of income tax expense	92	(354)
Interest income	(63)	(109)
Operating profit before working capital changes	<u>5,239</u>	<u>1,639</u>
Decrease in inventories	265	198
Increase in trade and other receivables	(7,226)	(7,929)
Increase in trade and other payables	<u>5,872</u>	<u>4,969</u>
<b>CASH FROM/(FOR) OPERATIONS</b>	<u>4,150</u>	<u>(1,123)</u>
Income tax paid	(627)	(420)
Income tax refunded	<u>-</u>	<u>186</u>
<b>NET CASH FROM/(FOR) OPERATING ACTIVITIES</b>	<u>3,523</u>	<u>(1,357)</u>
<b>CASH FLOWS FOR INVESTING ACTIVITIES</b>		
Interest received	63	109
Redemption of preferred share from associate company	-	118
Repayment from associates	124	-
Purchase of property, plant and equipment	(323)	(1,294)
Deposits paid for renovation work	-	(2,225)
Dividend income	-	240
Payment for intangible assets	<u>-</u>	<u>(7)</u>
<b>NET CASH FOR INVESTING ACTIVITIES</b>	<u>(136)</u>	<u>(3,059)</u>
<b>CASH FLOWS (FOR)/FROM FINANCING ACTIVITIES</b>		
Interest paid	(305)	(32)
Repayment of hire purchase obligations	(41)	(36)
Repayment of term loans	(25)	(23)
Repayment of lease liabilities on right-of-use assets	(1,666)	-
HP facilities granted	<u>-</u>	<u>99</u>
<b>NET CASH (FOR)/FROM FINANCING ACTIVITIES</b>	<u>(2,037)</u>	<u>8</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	1,350	(4,408)
<b>EFFECT OF FOREIGN EXCHANGE TRANSLATION</b>	(101)	(233)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	<u>5,550</u>	<u>11,279</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR</b>	<u>6,799</u>	<u>6,638</u>
<b>CASH AND CASH EQUIVALENTS COMPRISES:-</b>		
Short-term investment with financial institution	45	44
Short term and fixed deposits with licensed banks	1,501	2,095
Cash and bank balances	<u>5,253</u>	<u>4,499</u>
	<u>6,799</u>	<u>6,638</u>

**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 2019 and the accompanying explanatory notes attached to this interim financial report.