

BREM HOLDING BERHAD(66756-P)
(Incorporated in Malaysia)

Quarterly report on consolidated results for the third quarter ended 31 December 2011
(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER 31/12/11 RM'000	RECEDING YEAR CORRESPONDING QUARTER 31/12/10 RM'000	CURRENT PERIOD TO DATE 31/12/11 RM'000	RECEDING YEAR CORRESPONDING PERIOD TO DATE 31/12/10 RM'000
Revenue	35,966	56,630	136,822	110,976
Cost of sales	(20,504)	(38,169)	(89,098)	(67,675)
Gross profit	15,462	18,461	47,724	43,301
Other operating income	876	620	2,410	4,351
Operating expenses	(6,210)	(5,275)	(17,791)	(16,310)
Finance cost	(1,006)	(1,432)	(3,286)	(4,419)
Share of results of associated companies	1,984	3,103	4,566	4,341
Profit before taxation	11,106	15,477	33,623	31,264
Taxation	(2,742)	(3,795)	(8,737)	(7,200)
Profit for the financial period	8,364	11,682	24,886	24,064
Profit attributable to:				
Equity holders of the parent	6,564	8,689	17,441	17,235
Minority interests	1,800	2,993	7,445	6,829
Profit for the financial period	8,364	11,682	24,886	24,064
Earnings per share (sen)				
- basic (restated)	4.0	5.2	10.5	10.2
- diluted	N/A	N/A	N/A	N/A

(The Condensed Consolidated Income Statements should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 March 2011)

BREM HOLDING BERHAD(66756-P)
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Quarterly report on consolidated results for the third quarter ended 31 December 2011
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT QUARTER	RECEDING YEAR	CURRENT PERIOD	RECEDING YEAR
	31/12/11	31/12/10	31/12/11	31/12/10
	RM'000	RM'000	RM'000	RM'000
Profit for the financial period	8,364	11,682	24,886	24,064
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	6,724	2,408	32,450	(801)
Total comprehensive income for the financial period	<u>15,088</u>	<u>14,090</u>	<u>57,336</u>	<u>23,263</u>
Total comprehensive income attributable to:				
Equity holders of the parent	10,499	10,108	35,767	16,525
Minority interests	4,589	3,982	21,569	6,738
Total comprehensive income for the financial period	<u>15,088</u>	<u>14,090</u>	<u>57,336</u>	<u>23,263</u>

(The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 March 2011)

BREM HOLDING BERHAD(66756-P)**(Incorporated in Malaysia)****CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	AS AT END OF CURRENT QUARTER 31/12/11 UNAUDITED RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/11 AUDITED RM'000
ASSETS		
Property, plant and equipment	145,107	125,491
Land held for development	54,215	65,316
Investment properties	126,842	128,113
Associated companies	59,300	56,997
Other investments	5,595	5,595
Deferred tax asset	3,441	3,302
Goodwill on consolidation	33,257	33,257
Trade receivable	545	545
CURRENT ASSETS		
Property development costs	172,500	98,405
Inventories	13,543	14,280
Trade receivables	58,211	48,299
Other receivables, deposits and prepayments	12,283	19,344
Tax recoverable	3,380	1,615
Deposits with licensed financial institutions	4,470	4,603
Short term investments	99	4,970
Cash and bank balances	16,885	21,148
	281,371	212,664
CURRENT LIABILITIES		
Trade payables	16,745	15,488
Other payables, deposits and accruals	10,455	10,820
Amount owing to directors	539	5,731
Hire purchase creditors	238	148
Bank borrowings	14,987	31,328
Provision for taxation	1,293	322
	44,257	63,837
NET CURRENT ASSETS	237,114	148,827
	665,416	567,443
EQUITY		
Share capital	172,736	139,616
Reserves	273,601	282,675
Treasury shares	(2,492)	(8,040)
EQUITY ATTRIBUTABLE TO SHAREHOLDERS	443,845	414,251
Minority interests	128,948	107,379
TOTAL EQUITY	572,793	521,630
NON-CURRENT LIABILITIES		
Hire purchase creditors	613	453
Bank borrowings	74,465	29,952
Deferred tax liabilities	9,386	8,974
Debentures	8,159	6,434
	92,623	45,813
	665,416	567,443
Net assets per share attributable to equity holders of the parent (RM)	2.60	3.11

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 March 2011)

BREM HOLDING BERHAD (66756-P)
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 DECEMBER 2011
(The figures have not been audited)

Equity Attributable to Shareholders of the Company.....								
Non-Distributable.....		Distributable.....					
	Share capital	Share premium	Capital reserve	Exchange fluctuation reserve	Treasury shares	Retained earnings	Total	Minority interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2011	139,616	31,557	3,885	(1,647)	(8,040)	248,880	414,251	107,379	521,630
Total comprehensive income for the financial period	-	-	-	18,326	-	17,441	35,767	21,569	57,336
Share issuance expenses	-	(89)	-	-	-	-	(89)	-	(89)
Shares repurchased	-	-	-	-	(1,116)	-	(1,116)	-	(1,116)
Bonus issues	33,120	(31,468)	-	-	-	(1,652)	-	-	-
Dividend paid	-	-	-	-	6,664	(11,632)	(4,968)	-	(4,968)
At 31 December 2011	<u>172,736</u>	<u>-</u>	<u>3,885</u>	<u>16,679</u>	<u>(2,492)</u>	<u>253,037</u>	<u>443,845</u>	<u>128,948</u>	<u>572,793</u>
At 1 April 2010	139,616	31,557	3,885	1,260	(3,659)	210,783	383,442	105,230	488,672
Total comprehensive income for the financial period	-	-	-	(710)	-	17,235	16,525	6,738	23,263
Shares repurchased	-	-	-	-	(2,833)	-	(2,833)	-	(2,833)
Dividend paid	-	-	-	-	-	(5,064)	(5,064)	-	(5,064)
At 31 December 2010	<u>139,616</u>	<u>31,557</u>	<u>3,885</u>	<u>550</u>	<u>(6,492)</u>	<u>222,954</u>	<u>392,070</u>	<u>111,968</u>	<u>504,038</u>

(The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 March 2011)

BREM HOLDING BERHAD(66756-P)**(Incorporated in Malaysia)****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED
31 DECEMBER 2011****(The figures have not been audited)**

	9 MONTHS PERIOD ENDED 31/12/2011 RM'000	9 MONTHS PERIOD ENDED 31/12/2010 RM'000
Cash Flows From Operating Activities		
Profit before taxation	33,623	31,264
Adjustment for:		
Share of results of associated companies	(4,566)	(4,341)
Depreciation/Amortisation of property, plant and equipment	14,606	13,086
Property, plant and equipment written off	-	1
Gain on disposal of property, plant and equipment	(247)	(78)
Unrealised loss (gain) on foreign exchange	390	(6)
Interest expense	2,578	4,152
Interest income	(1,027)	(1,556)
Operating Profit Before Working Capital Changes	<u>45,357</u>	<u>42,522</u>
Changes In Working Capital:		
(Increase)/Decrease in property development costs	(62,994)	9,740
Decrease in inventories	737	5,512
Increase in receivable	(4,590)	(15,826)
Decrease in payables	(4,691)	(2,247)
Cash (Used In)/Generated From Operations	<u>(26,181)</u>	<u>39,701</u>
Tax paid (net of tax refund)	(6,184)	(7,642)
Exchange fluctuation reserve	2,676	(1,371)
Net Cash (Used In)/From Operating Activities	<u>(29,689)</u>	<u>30,688</u>
Cash Flows From Investing Activities		
Proceeds from disposal of property, plant and equipment	248	179
Investment in associated companies	-	(4,461)
Purchase of property, plant and equipment	(504)	(18,448)
Interest received	1,027	1,556
Dividend received	680	-
Net Cash From/(Used In) Investing Activities	<u>1,451</u>	<u>(21,174)</u>
Cash Flows From Financing Activities		
Repurchase of treasury shares	(1,116)	(2,833)
Redemption of debentures	-	(2,801)
Payment of hire purchase creditors	(449)	(185)
Repayment of term loans	(18,325)	(11,639)
Dividend paid	(4,968)	(5,064)
Interest paid	(2,578)	(4,152)
Placement of deposits to licensed financial institutions	(375)	(313)
Proceed from term loan	46,100	-
Expense for issuance of bonus shares	(89)	-
Net Cash From/(Used In) Financing Activities	<u>18,200</u>	<u>(26,987)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(10,038)</u>	<u>(17,473)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	21,172	40,575
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u><u>11,134</u></u>	<u><u>23,102</u></u>
Cash and cash equivalents comprise:-		
Deposits with licensed financial institutions	4,470	4,361
Short term investments	99	14,902
Cash and bank balances	16,885	9,990
Bank overdraft	(8,145)	(4,806)
	<u>13,309</u>	<u>24,447</u>
Less: Deposits pledged to licensed financial institutions	(2,175)	(1,345)
	<u><u>11,134</u></u>	<u><u>23,102</u></u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 March 2011)