

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

Quarterly report on consolidated results for the first quarter ended 30 June 2012  
(The figures have not been audited)

**CONDENSED CONSOLIDATED INCOME STATEMENTS**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/12 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/11 RM'000 (Restated)	CURRENT PERIOD TO DATE 30/06/12 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/11 RM'000 (Restated)
Revenue	31,704	36,399	31,704	36,399
Cost of sales	(24,306)	(31,086)	(24,306)	(31,086)
Gross profit	7,398	5,313	7,398	5,313
Other operating income	5,627	5,397	5,627	5,397
Operating expenses	(1,855)	(1,781)	(1,855)	(1,781)
Finance cost	(1,087)	(1,203)	(1,087)	(1,203)
Share of results of associated companies	640	1,717	640	1,717
Profit before taxation	10,723	9,443	10,723	9,443
Taxation	(2,791)	(2,584)	(2,791)	(2,584)
Profit for the financial period	7,932	6,859	7,932	6,859
Profit attributable to:				
Equity holders of the parent	5,704	5,090	5,704	5,090
Non-controlling interests	2,228	1,769	2,228	1,769
Profit for the financial period	7,932	6,859	7,932	6,859
Earnings per share (sen)				
- basic	3.3	3.8	3.3	3.8
- 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 2012)

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

Quarterly report on consolidated results for the first quarter ended 30 June 2012  
(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/12 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/11 RM'000	CURRENT PERIOD TO DATE 30/06/12 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/11 RM'000
Profit for the financial period	7,932	6,859	7,932	6,859
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	8,877	13,615	8,877	13,615
Total comprehensive income for the financial period	<u>16,809</u>	<u>20,474</u>	<u>16,809</u>	<u>20,474</u>
Total comprehensive income attributable to:				
Equity holders of the parent	31,518	12,495	31,518	12,495
Non-controlling interests	(14,709)	7,979	(14,709)	7,979
Total comprehensive income for the financial period	<u>16,809</u>	<u>20,474</u>	<u>16,809</u>	<u>20,474</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 2012)

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

	AS AT END OF CURRENT QUARTER 30/06/12 UNAUDITED RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/12 AUDITED RM'000
<b>ASSETS</b>		
Property, plant and equipment	2,349	2,375
Operating financial assets	151,078	146,276
Land held for property development	201,297	199,956
Investment properties	119,620	120,209
Associated companies	67,353	66,798
Other investments	5,595	5,595
Deferred tax asset	3,458	3,421
Goodwill on consolidation	33,257	33,257
Trade receivable	588	588
<b>CURRENT ASSETS</b>		
Property development costs	101,777	102,682
Inventories	13,676	13,272
Trade receivables	50,178	55,071
Other receivables, deposits and prepayments	14,620	12,544
Tax recoverable	2,628	2,308
Deposits with licensed financial institutions	23,327	13,857
Cash and bank balances	7,838	13,417
	<b>214,044</b>	<b>213,151</b>
<b>CURRENT LIABILITIES</b>		
Trade payables	15,070	18,331
Other payables, deposits and accruals	14,744	56,848
Amount owing to directors	2,958	4,454
Hire purchase creditors	239	239
Bank borrowings	14,926	21,933
Debenture	8,613	8,146
Provision for taxation	1,567	1,320
	<b>58,117</b>	<b>111,271</b>
<b>NET CURRENT ASSETS</b>	<b>155,927</b>	<b>101,880</b>
	<b>740,522</b>	<b>680,355</b>
<b>EQUITY</b>		
Share capital	172,736	172,736
Reserves	321,004	289,486
Treasury shares	(3,488)	(2,648)
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS</b>	<b>490,252</b>	<b>459,574</b>
Non-controlling interests	119,005	133,714
<b>TOTAL EQUITY</b>	<b>609,257</b>	<b>593,288</b>
<b>NON-CURRENT LIABILITIES</b>		
Hire purchase creditors	493	553
Bank borrowings	117,791	73,799
Deferred tax liabilities	12,981	12,715
	<b>131,265</b>	<b>87,067</b>
	<b>740,522</b>	<b>680,355</b>
Net assets per share attributable to equity holders of the parent (RM)	2.89	2.69

(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 2012)

**BREM HOLDING BERHAD(66756-P)**

**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED**

**30 JUNE 2012**

**(The figures have not been audited)**

	<b>3 MONTHS ENDED 30/06/2012 RM'000</b>	<b>(Restated) 3 MONTHS ENDED 30/06/2011 RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Profit before taxation	10,723	9,443
Adjustment for:		
Share of results of associated companies	(640)	(1,717)
Depreciation/Amortisation of property, plant and equipment	739	718
Gain on disposal of property, plant and equipment	-	(58)
Unrealised loss on foreign exchange	123	201
Interest expense	1,582	1,187
Interest income	(5,446)	(5,013)
Operating Profit Before Working Capital Changes	<u>7,081</u>	<u>4,761</u>
Changes In Working Capital:		
Decrease/(Increase) in property development costs	905	(19,376)
Increase in inventories	(404)	(100)
Decrease in receivable	2,496	2,435
(Decrease)/Increase in payables	(46,984)	267
Cash Used In Operations	<u>(36,906)</u>	<u>(12,013)</u>
Tax paid (net of tax refund)	(2,458)	(2,277)
Exchange fluctuation reserve	9,531	443
Net Cash Used In Operating Activities	<u>(29,833)</u>	<u>(13,847)</u>
<b>Cash Flows From Investing Activities</b>		
Proceeds from disposal of property, plant and equipment	3	58
Purchase of property, plant and equipment	(60)	(383)
Operating financial assets	(4,801)	4,126
Acquisition and additional development cost in investment properties	(30)	-
Acquisition of land held for property development	(1,336)	-
Interest received	5,446	5,013
Net Cash (Used In)/From Investing Activities	<u>(778)</u>	<u>8,814</u>
<b>Cash Flows From Financing Activities</b>		
Repurchase of treasury shares	(840)	(149)
Payment of hire purchase creditors	(60)	(36)
Repayment of term loans	(510)	(9,614)
Interest paid	(1,582)	(1,187)
Placement of deposits to licensed financial institutions	(249)	(188)
Proceed from term loan	45,000	-
Net Cash From/(Used In) Financing Activities	<u>41,759</u>	<u>(11,174)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>11,148</u>	<u>(16,207)</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	9,725	21,172
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<u>20,873</u>	<u>4,965</u>
<b>Cash and cash equivalents comprise:-</b>		
Deposits with licensed financial institutions	23,327	4,770
Short term investments	-	98
Cash and bank balances	7,838	9,537
Bank overdraft	(7,424)	(7,452)
	<u>23,741</u>	<u>6,953</u>
Less: Deposits pledged to licensed financial institutions	(2,868)	(1,988)
	<u>20,873</u>	<u>4,965</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 2012)

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

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE FIRST QUARTER ENDED 30 JUNE 2012**  
(The figures have not been audited)

	.....Equity Attributable to Shareholders of the Company.....								
	.....Non-Distributable.....				...Distributable...				
	Share capital RM'000	Share premium RM'000	Capital reserve RM'000	Exchange fluctuation reserve RM'000	Treasury shares RM'000	Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 April 2012	172,736	-	3,885	15,265	(2,648)	270,336	459,574	133,714	593,288
Total comprehensive income for the financial period	-	-	-	25,814	-	5,704	31,518	(14,709)	16,809
Shares repurchased	-	-	-	-	(840)	-	(840)	-	(840)
At 30 June 2012	<u>172,736</u>	<u>-</u>	<u>3,885</u>	<u>41,079</u>	<u>(3,488)</u>	<u>276,040</u>	<u>490,252</u>	<u>119,005</u>	<u>609,257</u>
At 1 April 2011 (restated)	139,616	31,557	3,885	(1,674)	(8,040)	250,037	415,381	108,464	523,845
Total comprehensive income for the financial period	-	-	-	8,476	-	4,019	12,495	7,979	20,474
Shares repurchased	-	-	-	-	(149)	-	(149)	-	(149)
At 30 June 2011	<u>139,616</u>	<u>31,557</u>	<u>3,885</u>	<u>6,802</u>	<u>(8,189)</u>	<u>254,056</u>	<u>427,727</u>	<u>116,443</u>	<u>544,170</u>