

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

Quarterly report on consolidated results for the first quarter ended 30 June 2013
(The figures have not been audited)

CONDENSED CONSOLIDATED INCOME STATEMENTS

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/13 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/12 RM'000	CURRENT PERIOD TO DATE 30/06/13 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/12 RM'000
Revenue	35,673	31,704	35,673	31,704
Cost of sales	(27,792)	(24,306)	(27,792)	(24,306)
Gross profit	7,881	7,398	7,881	7,398
Other operating income	7,173	5,627	7,173	5,627
Operating expenses	(1,859)	(1,855)	(1,859)	(1,855)
Finance cost	(514)	(1,087)	(514)	(1,087)
Share of results of associated companies	231	640	231	640
Profit before taxation	12,912	10,723	12,912	10,723
Taxation	(4,458)	(2,791)	(4,458)	(2,791)
Profit for the financial period	8,454	7,932	8,454	7,932
Profit attributable to:				
Equity holders of the parent	5,751	5,704	5,751	5,704
Non-controlling interests	2,703	2,228	2,703	2,228
Profit for the financial period	8,454	7,932	8,454	7,932
Earnings per share (sen)				
- basic	3.4	3.3	3.4	3.3
- 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 2013)

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

Quarterly report on consolidated results for the first quarter ended 30 June 2013
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/13 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/12 RM'000	CURRENT YEAR TO DATE 30/06/13 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/12 RM'000
Profit for the financial period	8,454	7,932	8,454	7,932
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	(14,077)	8,877	(14,077)	8,877
Total comprehensive income for the financial period	<u>(5,623)</u>	<u>16,809</u>	<u>(5,623)</u>	<u>16,809</u>
Total comprehensive income attributable to:				
Equity holders of the parent	2,450	31,518	2,450	31,518
Non-controlling interests	(8,073)	(14,709)	(8,073)	(14,709)
Total comprehensive income for the financial period	<u>(5,623)</u>	<u>16,809</u>	<u>(5,623)</u>	<u>16,809</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 2013)

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

	AS AT END OF CURRENT QUARTER 30/06/13 UNAUDITED	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/13 AUDITED
	RM'000	RM'000
ASSETS		
Property, plant and equipment	2,865	2,992
Operating financial assets	123,776	131,277
Land held for property development	243,054	240,848
Investment properties	112,316	112,936
Associated companies	55,010	54,882
Other investments	595	595
Deferred tax asset	3,653	3,672
Goodwill on consolidation	33,257	33,257
Trade receivable	633	633
	<u>575,159</u>	<u>581,092</u>
CURRENT ASSETS		
Property development costs	76,146	69,496
Inventories	12,443	12,581
Trade receivables	46,933	70,422
Other receivables, deposits and prepayments	5,073	4,182
Tax recoverable	2,778	2,588
Deposits with licensed financial institutions	22,633	14,450
Cash and bank balances	28,538	17,285
	<u>194,544</u>	<u>191,004</u>
CURRENT LIABILITIES		
Trade payables	18,365	11,402
Other payables, deposits and accruals	21,219	15,904
Amount owing to directors	704	170
Hire purchase creditors	396	396
Bank borrowings	10,782	10,542
Provision for taxation	2,924	2,972
	<u>54,390</u>	<u>41,386</u>
NET CURRENT ASSETS	<u>140,154</u>	<u>149,618</u>
	<u>715,313</u>	<u>730,710</u>
EQUITY		
Share capital	172,736	172,736
Reserves	296,930	294,480
Treasury shares	(4,989)	(4,460)
EQUITY ATTRIBUTABLE TO SHAREHOLDERS	<u>464,677</u>	<u>462,756</u>
Non-controlling interests	134,694	142,767
TOTAL EQUITY	<u>599,371</u>	<u>605,523</u>
NON-CURRENT LIABILITIES		
Hire purchase creditors	581	676
Bank borrowings	101,580	110,523
Deferred tax liabilities	13,781	13,988
	<u>115,942</u>	<u>125,187</u>
	<u>715,313</u>	<u>730,710</u>
Net assets per share attributable to equity holders of the parent (RM)	2.76	2.74

(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 2013)

BREM HOLDING BERHAD(66756-P)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED
30 JUNE 2013
(The figures have not been audited)

	3 MONTHS ENDED 30/06/2013 RM'000	3 MONTHS ENDED 30/06/2012 RM'000
Cash Flows From Operating Activities		
Profit before taxation	12,912	10,723
Adjustment for:		
Share of results of associated companies	(231)	(640)
Depreciation/Amortisation of property, plant and equipment	764	739
Gain on disposal of property, plant and equipment	(8)	-
Property, plant and equipment written off	2	-
Unrealised (gain)/loss on foreign exchange	(860)	123
Interest expense	460	1,582
Interest income	(5,636)	(5,446)
Operating Profit Before Working Capital Changes	<u>7,403</u>	<u>7,081</u>
Changes In Working Capital:		
(Increase)/Decrease in property development costs	(6,650)	905
Decrease/(Increase) in inventories	138	(404)
Decrease in receivable	22,426	2,496
Increase/(Decrease) in payables	13,671	(46,984)
Cash From/(Used In) Operations	<u>36,988</u>	<u>(36,906)</u>
Tax paid (net of tax refund)	(4,403)	(2,458)
Exchange fluctuation reserve	(14,272)	9,531
Net Cash From/(Used In) Operating Activities	<u>18,313</u>	<u>(29,833)</u>
Cash Flows From Investing Activities		
Proceeds from disposal of property, plant and equipment	8	3
Purchase of property, plant and equipment	(30)	(60)
Operating financial assets	7,501	(4,801)
Acquisition and additional development cost in investment properties	-	(30)
Acquisition of land held for property development	(2,207)	(1,336)
Interest received	5,636	5,446
Net Cash From/(Used In) Investing Activities	<u>10,908</u>	<u>(778)</u>
Cash Flows From Financing Activities		
Repurchase of treasury shares	(529)	(840)
Payment of hire purchase creditors	(94)	(60)
Repayment of term loans	(8,943)	(510)
Interest paid	(460)	(1,582)
Placement of deposits to licensed financial institutions	(377)	(249)
Proceed from term loan	-	45,000
Net Cash (Used In)/From Financing Activities	<u>(10,403)</u>	<u>41,759</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>18,818</u>	<u>11,148</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	28,913	9,725
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	<u>47,731</u>	<u>20,873</u>
Cash and cash equivalents comprise:-		
Deposits with licensed financial institutions	22,633	23,327
Cash and bank balances	28,538	7,838
Bank overdraft	(2,782)	(7,424)
	<u>48,389</u>	<u>23,741</u>
Less: Deposits pledged to licensed financial institutions	(658)	(2,868)
	<u>47,731</u>	<u>20,873</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 2013)

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 JUNE 2013
(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	Non-controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2013	172,736	-	3,885	9,290	(4,460)	281,305	462,756	142,767	605,523
Total comprehensive income for the financial period	-	-	-	(3,301)	-	5,751	2,450	(8,073)	(5,623)
Shares repurchased	-	-	-	-	(529)	-	(529)	-	(529)
At 30 June 2013	<u>172,736</u>	<u>-</u>	<u>3,885</u>	<u>5,989</u>	<u>(4,989)</u>	<u>287,056</u>	<u>464,677</u>	<u>134,694</u>	<u>599,371</u>
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>