

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

	AS AT END OF CURRENT QUARTER 30/06/14 UNAUDITED RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/14 AUDITED RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	3,116	3,228
Operating financial assets	101,221	93,256
Land held for property development	256,799	250,931
Investment properties	109,949	110,577
Associated companies	62,187	61,813
Other investments	595	595
Deferred tax asset	3,604	3,506
Goodwill on consolidation	33,257	33,257
Trade receivable	633	633
Total non-current assets	571,361	557,796
Current assets		
Property development costs	91,848	88,662
Inventories	13,202	13,235
Trade receivables	33,661	39,746
Other receivables, deposits and prepayments	6,865	6,606
Tax recoverable	735	2,133
Deposits with licensed financial institutions	51,388	40,317
Cash and bank balances	15,576	13,835
Total current assets	213,275	204,534
TOTAL ASSETS	784,636	762,330
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	172,736	172,736
Reserves	321,823	306,730
Treasury shares	(5,461)	(5,461)
Total equity attributable to shareholders of the Company	489,098	474,005
Non-controlling interests	142,781	129,830
Total equity	631,879	603,835
Non-current liabilities		
Hire purchase creditors	940	1,090
Bank borrowings	98,344	83,770
Deferred tax liabilities	8,235	13,361
Total non-current liabilities	107,519	98,221
Current liabilities		
Trade payables	17,598	17,955
Other payables, deposits and accruals	13,094	12,572
Amount owing to directors	254	254
Hire purchase creditors	596	612
Bank borrowings	10,967	26,410
Provision for taxation	2,729	2,471
Total current liabilities	45,238	60,274
TOTAL LIABILITIES	152,757	158,495
TOTAL EQUITY AND LIABILITIES	784,636	762,330
Net assets per share attributable to equity holders of the parent (RM)	2.91	2.82

(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 2014)

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

Quarterly report on consolidated results for the first quarter ended 30 June 2014
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/14 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/13 RM'000	CURRENT PERIOD TO DATE 30/06/14 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/13 RM'000
Revenue	29,084	35,673	29,084	35,673
Cost of sales	(22,181)	(27,792)	(22,181)	(27,792)
Gross profit	6,903	7,881	6,903	7,881
Other operating income	9,975	7,173	9,975	7,173
Operating expenses	(1,809)	(1,859)	(1,809)	(1,859)
Finance cost	(597)	(514)	(597)	(514)
Share of results of associated companies	499	231	499	231
Profit before taxation	14,971	12,912	14,971	12,912
Taxation	(1,253)	(4,458)	(1,253)	(4,458)
Profit for the financial period	13,718	8,454	13,718	8,454
Profit attributable to:				
Equity holders of the parent	7,392	5,751	7,392	5,751
Non-controlling interests	6,326	2,703	6,326	2,703
Profit for the financial period	13,718	8,454	13,718	8,454
Earnings per share (sen)				
- basic	4.4	3.4	4.4	3.4
- diluted	N/A	N/A	N/A	N/A

(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 2014)

BREM HOLDING BERHAD(66756-P)
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Quarterly report on consolidated results for the first quarter ended 30 June 2014
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/14 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/13 RM'000	CURRENT YEAR TO DATE 30/06/14 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/13 RM'000
Profit for the financial period	13,718	8,454	13,718	8,454
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	14,326	(14,077)	14,326	(14,077)
Total comprehensive income/(loss) for the financial period	<u>28,044</u>	<u>(5,623)</u>	<u>28,044</u>	<u>(5,623)</u>
Total comprehensive income/(loss) attributable to:				
Equity holders of the parent	15,093	2,450	15,093	2,450
Non-controlling interests	12,951	(8,073)	12,951	(8,073)
Total comprehensive income/(loss) for the financial period	<u>28,044</u>	<u>(5,623)</u>	<u>28,044</u>	<u>(5,623)</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 2014)

BREM HOLDING BERHAD(66756-P)

(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED

30 JUNE 2014

(The figures have not been audited)

	3 MONTHS ENDED 30/06/2014 RM'000	3 MONTHS ENDED 30/06/2013 RM'000 Restated
Cash Flows From Operating Activities		
Profit before taxation	14,971	12,912
Adjustment for:		
Share of results of associated companies	(499)	(231)
Depreciation/Amortisation of property, plant and equipment	848	764
Gain on disposal of property, plant and equipment	-	(8)
Property, plant and equipment written off	-	2
Unrealised loss/(gain) on foreign exchange	180	(860)
Interest expense	599	460
Interest income	(9,149)	(5,636)
Operating Profit Before Working Capital Changes	<u>6,950</u>	<u>7,403</u>
Changes In Working Capital:		
Increase in property development costs	(3,187)	(6,650)
Increase in land held for property development	(5,868)	(2,207)
(Increase)/Decrease in operating financial assets	(7,965)	7,501
Decrease in inventories	33	138
Decrease in receivable	7,343	22,426
(Decrease)/Increase in payables	(14)	13,671
Cash (Used In)/Generated From Operations	<u>(2,708)</u>	<u>42,282</u>
Tax paid (net of tax refund)	(870)	(4,403)
Exchange fluctuation reserve	<u>6,668</u>	<u>(13,814)</u>
Net Cash From Operating Activities	3,090	24,065
Cash Flows From Investing Activities		
Proceeds from disposal of property, plant and equipment	-	8
Purchase of property, plant and equipment	(76)	(30)
Acquisition and additional development cost in investment properties	(111)	-
Interest received	9,149	5,636
Net Cash From Investing Activities	8,962	5,614
Cash Flows From Financing Activities		
Repurchase of treasury shares	-	(529)
Payment of hire purchase creditors	(166)	(94)
Repayment of term loans	(737)	(8,943)
Interest paid	(599)	(460)
Placement of deposits to licensed financial institutions	(1)	(377)
Net Cash Used In Financing Activities	(1,503)	(10,403)
NET INCREASE IN CASH AND CASH EQUIVALENTS	10,549	19,276
Effect of exchange difference on translation	2,394	(458)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	50,577	28,913
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>63,520</u>	<u>47,731</u>
Cash and cash equivalents comprise:-		
Deposits with licensed financial institutions	51,388	22,633
Cash and bank balances	15,576	28,538
Bank overdraft	(2,715)	(2,782)
	<u>64,249</u>	<u>48,389</u>
Less: Deposits pledged to licensed financial institutions	(729)	(658)
	<u>63,520</u>	<u>47,731</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 2014)

BREM HOLDING BERHAD (66756-P)
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 JUNE 2014
(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 2014	172,736	-	3,885	(6,707)	(5,461)	309,552	474,005	129,830	603,835
Total comprehensive income for the financial period	-	-	-	7,701	-	7,392	15,093	12,951	28,044
At 30 June 2014	<u>172,736</u>	<u>-</u>	<u>3,885</u>	<u>994</u>	<u>(5,461)</u>	<u>316,944</u>	<u>489,098</u>	<u>142,781</u>	<u>631,879</u>
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>