

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

	AS AT END OF CURRENT QUARTER 30/09/14 UNAUDITED RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/14 AUDITED RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	3,634	3,228
Operating financial assets	96,521	93,256
Land held for property development	282,575	250,931
Investment properties	109,436	110,577
Associated companies	-	61,813
Other investments	75,942	595
Deferred tax asset	3,745	3,506
Goodwill on consolidation	33,257	33,257
Trade receivable	-	633
Total non-current assets	<u>605,110</u>	<u>557,796</u>
Current assets		
Property development costs	103,942	88,662
Inventories	12,668	13,235
Trade receivables	36,092	39,746
Other receivables, deposits and prepayments	32,407	6,606
Tax recoverable	1,901	2,133
Deposits with licensed financial institutions	33,300	40,317
Cash and bank balances	7,239	13,835
Total current assets	<u>227,549</u>	<u>204,534</u>
TOTAL ASSETS	<u>832,659</u>	<u>762,330</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	172,736	172,736
Reserves	343,144	306,730
Treasury shares	(5,709)	(5,461)
Total equity attributable to shareholders of the Company	510,171	474,005
Non-controlling interests	150,175	129,830
Total equity	<u>660,346</u>	<u>603,835</u>
Non-current liabilities		
Hire purchase creditors	1,048	1,090
Bank borrowings	95,468	83,770
Deferred tax liabilities	8,235	13,361
Total non-current liabilities	<u>104,751</u>	<u>98,221</u>
Current liabilities		
Trade payables	16,433	17,955
Other payables, deposits and accruals	34,964	12,572
Amount owing to directors	274	254
Hire purchase creditors	732	612
Bank borrowings	7,928	26,410
Provision for taxation	7,231	2,471
Total current liabilities	<u>67,562</u>	<u>60,274</u>
TOTAL LIABILITIES	<u>172,313</u>	<u>158,495</u>
TOTAL EQUITY AND LIABILITIES	<u>832,659</u>	<u>762,330</u>
Net assets per share attributable to equity holders of the parent (RM)	3.04	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 second quarter ended 30 September 2014
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/14 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/13 RM'000 Restated	CURRENT PERIOD TO DATE 30/09/14 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/13 RM'000 Restated
Revenue	32,830	56,559	61,914	92,232
Cost of sales	(9,566)	(36,208)	(31,747)	(64,000)
Gross profit	23,264	20,351	30,167	28,232
Other operating income	16,998	3,060	26,973	10,233
Operating expenses	(2,702)	(1,881)	(4,511)	(3,740)
Finance cost	(539)	(708)	(1,136)	(1,222)
Share of results of associated companies	(37)	538	462	769
Profit before taxation	36,984	21,360	51,955	34,272
Taxation	(6,972)	(5,790)	(8,225)	(10,248)
Profit for the financial period	30,012	15,570	43,730	24,024
Profit attributable to:				
Equity holders of the parent	22,379	11,203	29,771	16,954
Non-controlling interests	7,633	4,367	13,959	7,070
Profit for the financial period	30,012	15,570	43,730	24,024
Earnings per share (sen)				
- basic	13.3	6.7	17.7	10.1
- 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)
(Incorporated in Malaysia)

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

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/14 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/13 RM'000 Restated	CURRENT YEAR TO DATE 30/09/14 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/13 RM'000 Restated
Profit for the financial period	30,012	15,570	43,730	24,024
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	(1,297)	(8,236)	13,029	(22,313)
Total comprehensive income for the financial period	<u>28,715</u>	<u>7,334</u>	<u>56,759</u>	<u>1,711</u>
Total comprehensive income attributable to:				
Equity holders of the parent	21,321	3,200	36,414	5,650
Non-controlling interests	7,394	4,134	20,345	(3,939)
Total comprehensive income for the financial period	<u>28,715</u>	<u>7,334</u>	<u>56,759</u>	<u>1,711</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 SECOND QUARTER ENDED
30 SEPTEMBER 2014
(The figures have not been audited)

	6 MONTHS ENDED 30/09/2014 RM'000	6 MONTHS ENDED 30/09/2013 RM'000 Restated
Cash Flows From Operating Activities		
Profit before taxation	51,955	34,272
Adjustment for:		
Share of results of associated companies	(462)	(769)
Depreciation/Amortisation of property, plant and equipment	1,721	1,525
Gain on disposal of property, plant and equipment	(73)	(16)
Gain on disposal of associated company	(17,166)	-
Property, plant and equipment written off	-	1
Unrealised loss/(gain) on foreign exchange	161	(292)
Interest expense	1,140	1,157
Interest income	(8,204)	(8,763)
Operating Profit Before Working Capital Changes	<u>29,072</u>	<u>27,115</u>
Changes In Working Capital:		
Increase in property development costs	(15,280)	(11,826)
Increase in land held for property development	(31,645)	(4,280)
(Increase)/Decrease in operating financial assets	(3,265)	25,675
Decrease in inventories	567	323
(Increase)/Decrease in receivable	(21,281)	36,155
Increase in payables	20,728	891
Cash (Used In)/Generated From Operations	<u>(21,104)</u>	<u>74,053</u>
Tax paid (net of tax refund)	(8,938)	(9,737)
Exchange fluctuation reserve	11,072	(24,970)
Net Cash From Operating Activities	<u>(18,970)</u>	<u>39,346</u>
Cash Flows From Investing Activities		
Proceeds from disposal of property, plant and equipment	73	16
Proceeds from disposal of associated company	80,240	-
Costs incurred for disposal of associated company	(924)	-
Purchase of property, plant and equipment	(422)	(58)
Purchase of investment	(75,346)	-
Acquisition and additional development cost in investment properties	(101)	-
Interest received	8,204	8,763
Net Cash From Investing Activities	<u>11,724</u>	<u>8,721</u>
Cash Flows From Financing Activities		
Repurchase of treasury shares	(248)	(861)
Payment of hire purchase creditors	(351)	(193)
Repayment of revolving credit	(5,000)	-
Repayment of term loans	(3,487)	(9,693)
Interest paid	(1,140)	(1,157)
Placement of deposits to licensed financial institutions	(1,617)	(425)
Net Cash From Financing Activities	<u>(11,843)</u>	<u>(12,329)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>(19,089)</u>	<u>35,738</u>
Effect of exchange difference on translation	2,155	(2,156)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	50,577	28,913
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u><u>33,643</u></u>	<u><u>62,495</u></u>
Cash and cash equivalents comprise:-		
Deposits with licensed financial institutions	33,300	30,758
Cash and bank balances	7,239	34,010
Bank overdraft	(4,550)	(1,567)
	<u>35,989</u>	<u>63,201</u>
Less: Deposits pledged to licensed financial institutions	(2,346)	(706)
	<u><u>33,643</u></u>	<u><u>62,495</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 2014)

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 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	-	-	-	6,643	-	29,771	36,414	20,345	56,759
Shares repurchased	-	-	-	-	(248)	-	(248)	-	(248)
Transfer to/(from) on disposal of associate	-	-	(3,885)	-	-	3,885	-	-	-
At 30 September 2014	<u>172,736</u>	<u>-</u>	<u>-</u>	<u>(64)</u>	<u>(5,709)</u>	<u>343,208</u>	<u>510,171</u>	<u>150,175</u>	<u>660,346</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	-	-	-	(11,304)	-	16,954	5,650	(3,939)	1,711
Shares repurchased	-	-	-	-	(862)	-	(862)	-	(862)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	(7,536)	(7,536)
At 30 September 2013	<u>172,736</u>	<u>-</u>	<u>3,885</u>	<u>(2,014)</u>	<u>(5,322)</u>	<u>298,259</u>	<u>467,544</u>	<u>131,292</u>	<u>598,836</u>