

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

	AS AT END OF CURRENT QUARTER 31/12/14 UNAUDITED RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/14 AUDITED RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,377	3,228
Operating financial assets	96,365	93,256
Land held for property development	225,797	250,931
Investment properties	108,824	110,577
Associated companies	54,553	61,813
Other investments	40,896	595
Deferred tax asset	3,707	3,506
Goodwill on consolidation	9,495	33,257
Trade receivable	-	633
<b>Total non-current assets</b>	<u>543,014</u>	<u>557,796</u>
<b>Current assets</b>		
Property development costs	90,961	88,662
Inventories	12,473	13,235
Trade receivables	17,151	39,746
Other receivables, deposits and prepayme	26,642	6,606
Tax recoverable	3,953	2,133
Deposits with licensed financial institution	35,326	40,317
Cash and bank balances	8,765	13,835
<b>Total current assets</b>	<u>195,271</u>	<u>204,534</u>
<b>TOTAL ASSETS</b>	<u><u>738,285</u></u>	<u><u>762,330</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	172,736	172,736
Reserves	351,725	306,730
Treasury shares	(10,121)	(5,461)
Total equity attributable to shareholders c	514,340	474,005
Non-controlling interests	94,887	129,830
<b>Total equity</b>	<u>609,227</u>	<u>603,835</u>
<b>Non-current liabilities</b>		
Hire purchase creditors	859	1,090
Bank borrowings	90,592	83,770
Deferred tax liabilities	8,235	13,361
<b>Total non-current liabilities</b>	<u>99,686</u>	<u>98,221</u>
<b>Current liabilities</b>		
Trade payables	13,149	17,955
Other payables, deposits and accruals	6,851	12,572
Amount owing to directors	106	254
Hire purchase creditors	742	612
Bank borrowings	6,328	26,410
Provision for taxation	2,196	2,471
<b>Total current liabilities</b>	<u>29,372</u>	<u>60,274</u>
<b>TOTAL LIABILITIES</b>	<u>129,058</u>	<u>158,495</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>738,285</u></u>	<u><u>762,330</u></u>

Net assets per share attributable to equity holders of the parent (RM) 1.55 \* 2.82

\* Paid up share capital RM172.7 million consist of 345,472,344 ordinary shares of RM0.50 per share after share split.

(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 third quarter ended 31 December 2014  
(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/14 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/13 RM'000	CURRENT PERIOD TO DATE 31/12/14 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/13 RM'000
Revenue	21,977	20,765	83,891	112,997
Cost of sales	(13,287)	(11,368)	(45,034)	(75,368)
Gross profit	8,690	9,397	38,857	37,629
Other operating income	9,725	6,508	36,698	18,592
Operating expenses	(1,522)	(2,013)	(6,033)	(5,752)
Finance cost	(688)	(829)	(1,824)	(2,052)
Share of results of associated companies	(139)	299	323	1,068
Profit before taxation	16,066	13,362	68,021	49,485
Taxation	(3,539)	(3,895)	(11,764)	(14,142)
Profit for the financial period	12,527	9,467	56,257	35,343
Profit attributable to:				
Equity holders of the parent	10,525	7,110	40,296	25,916
Non-controlling interests	2,002	2,357	15,961	9,427
Profit for the financial period	12,527	9,467	56,257	35,343
Earnings per share (sen)				
- basic *	3.1	2.1	12.0	7.7
- diluted	N/A	N/A	N/A	N/A

\* Paid up share capital RM172.7 million consist of 345,472,344 ordinary shares of RM0.50 per share after share split.

(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 third quarter ended 31 December 2014  
(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/14 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/13 RM'000	CURRENT YEAR TO DATE 31/12/14 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/13 RM'000
Profit for the financial period	12,527	9,467	56,257	35,343
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	(54,642)	(2,105)	(41,613)	(24,418)
Total comprehensive income for the financial period	<u>(42,115)</u>	<u>7,362</u>	<u>14,644</u>	<u>10,925</u>
Total comprehensive income attributable to:				
Equity holders of the parent	13,173	9,751	49,587	17,253
Non-controlling interests	(55,288)	(2,389)	(34,943)	(6,328)
Total comprehensive income for the financial period	<u>(42,115)</u>	<u>7,362</u>	<u>14,644</u>	<u>10,925</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 THIRD QUARTER ENDED**

**31 DECEMBER 2014**

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

	<b>9 MONTHS ENDED 31/12/2014 RM'000</b>	<b>9 MONTHS ENDED 31/12/2013 RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Profit before taxation	68,021	49,485
Adjustment for:		
Share of results of associated companies	(323)	(1,068)
Depreciation/Amortisation of property, plant and equipment	2,577	2,307
Gain on disposal of property, plant and equipment	(73)	(446)
Gain on disposal of associated company	(17,166)	-
Property, plant and equipment written off	4	1
Unrealised loss/(gain) on foreign exchange	221	(209)
Gain on disposal of a subsidiary company	(909)	(281)
Interest expense	1,824	2,054
Interest income	<u>(11,718)</u>	<u>(16,025)</u>
Operating Profit Before Working Capital Changes	42,458	35,818
Changes In Working Capital:		
Increase in property development costs	(2,661)	(20,782)
Decrease/(Increase) in land held for property development	23,758	(6,752)
(Increase)/Decrease in operating financial assets	(3,109)	23,444
Decrease in inventories	762	354
Decrease in receivable	559	36,225
(Decrease)/Increase in payables	<u>(10,389)</u>	<u>4,569</u>
Cash (Used In)/Generated From Operations	51,378	72,876
Tax paid (net of tax refund)	(17,500)	(11,477)
Exchange fluctuation reserve	<u>(68,751)</u>	<u>(23,249)</u>
<b>Net Cash From Operating Activities</b>	<b>(34,873)</b>	<b>38,150</b>
<b>Cash Flows From Investing Activities</b>		
Proceeds from disposal of property, plant and equipment	73	435
Net cash inflow on disposal of a subsidiary company	1,879	645
Proceeds from disposal of associated company	80,240	-
Costs incurred for disposal of associated company	(924)	-
Acquisition of associated companies	(5,047)	-
Purchase of property, plant and equipment	(425)	(635)
Purchase of investment	(40,300)	-
Acquisition and additional development cost in investment properties	(110)	-
Interest received	<u>11,718</u>	<u>16,025</u>
<b>Net Cash From Investing Activities</b>	<b>47,104</b>	<b>16,450</b>
<b>Cash Flows From Financing Activities</b>		
Repurchase of treasury shares	(4,659)	(1,002)
Payment of hire purchase creditors	(530)	(118)
Repayment of revolving credit	(5,000)	-
Repayment of term loans	(8,237)	(10,443)
Interest paid	(1,824)	(2,054)
Dividend paid	(5,007)	(7,571)
Dividend paid to minority shareholders of a subsidiary company	-	(1,487)
Placement of deposits to licensed financial institutions	<u>(1,400)</u>	<u>(429)</u>
<b>Net Cash From Financing Activities</b>	<b>(26,657)</b>	<b>(23,104)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(14,426)</b>	<b>31,496</b>
<b>Effect of exchange difference on translation</b>	<b>2,986</b>	<b>(1,524)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	<b>50,577</b>	<b>28,913</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b><u>39,137</u></b>	<b><u>58,885</u></b>
<b>Cash and cash equivalents comprise:-</b>		
Deposits with licensed financial institutions	35,326	38,095
Cash and bank balances	8,764	21,500
Bank overdraft	<u>(2,824)</u>	<u>-</u>
	41,266	59,595
Less: Deposits pledged to licensed financial institutions	<u>(2,129)</u>	<u>(710)</u>
	<b><u>39,137</u></b>	<b><u>58,885</u></b>

(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 THIRD QUARTER ENDED 31 DECEMBER 2014**  
**(The figures have not been audited)**

	.....Equity Attributable to Shareholders of the Company.....								Total equity RM'000
	.....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	
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	-	-	-	9,291	-	40,296	49,587	(34,943)	14,644
Shares repurchased	-	-	-	-	(4,660)	-	(4,660)	-	(4,660)
Transfer of reserve on derecognition of subsidiary	-	-	-	-	-	415	415	-	415
Transfer of reserve on disposal of associate	-	-	(3,885)	-	-	3,885	-	-	-
Dividend paid	-	-	-	-	-	(5,007)	(5,007)	-	(5,007)
At 31 December 2014	<u>172,736</u>	<u>-</u>	<u>-</u>	<u>2,584</u>	<u>(10,121)</u>	<u>349,141</u>	<u>514,340</u>	<u>94,887</u>	<u>609,227</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	-	-	-	(8,663)	-	25,916	17,253	(6,328)	10,925
Shares repurchased	-	-	-	-	(1,002)	-	(1,002)	-	(1,002)
Dividend paid	-	-	-	-	-	(7,571)	(7,571)	-	(7,571)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	(1,488)	(1,488)
At 31 December 2013	<u>172,736</u>	<u>-</u>	<u>3,885</u>	<u>627</u>	<u>(5,462)</u>	<u>299,650</u>	<u>471,436</u>	<u>134,951</u>	<u>606,387</u>