

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

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT END OF CURRENT QUARTER 30/09/15 UNAUDITED RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/15 AUDITED RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	4,512	4,351
Operating financial assets	74,040	76,089
Land held for property development	294,802	291,996
Investment properties	107,166	108,337
Investment in associates	4,504	4,648
Other investments	9,884	23,693
Deferred tax asset	4,331	3,834
Goodwill on consolidation	33,257	33,257
Total non-current assets	<u>532,496</u>	<u>546,205</u>
Current assets		
Property development costs	114,258	101,782
Operating financial assets	21,348	17,794
Inventories	16,858	25,607
Trade receivables	20,608	23,011
Other receivables, deposits and prepayments	6,844	6,864
Amount due from associates	39,449	29,950
Amount due from joint ventures	28,000	8,400
Tax recoverable	5,639	3,149
Deposits with licensed financial institutions	26,677	49,360
Cash and bank balances	21,347	7,992
Total current assets	<u>301,028</u>	<u>273,909</u>
TOTAL ASSETS	<u><u>833,524</u></u>	<u><u>820,114</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	172,736	172,736
Reserves	363,863	348,759
Treasury shares	(10,249)	(10,150)
Total equity attributable to shareholders of the Company	526,350	511,345
Non-controlling interests	151,219	162,014
Total equity	<u>677,569</u>	<u>673,359</u>
Non-current liabilities		
Hire purchase creditors	910	1,146
Bank borrowings	92,595	83,994
Deferred tax liabilities	9,029	9,177
Total non-current liabilities	<u>102,534</u>	<u>94,317</u>
Current liabilities		
Trade payables	18,626	19,767
Other payables, deposits and accruals	23,952	14,828
Amount due to directors	140	99
Hire purchase creditors	938	997
Bank borrowings	9,443	13,864
Provision for taxation	322	2,883
Total current liabilities	<u>53,421</u>	<u>52,438</u>
TOTAL LIABILITIES	<u>155,955</u>	<u>146,755</u>
TOTAL EQUITY AND LIABILITIES	<u><u>833,524</u></u>	<u><u>820,114</u></u>
Net assets per share attributable to equity holders of the parent (RM)	1.58	1.54

(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 2015)

BREM HOLDING BERHAD(66756-P)
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Quarterly report on consolidated results for the second quarter ended 30 September 2015
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/15 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/14 RM'000	CURRENT PERIOD TO DATE 30/09/15 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/14 RM'000
Revenue	20,294	32,830	65,448	61,914
Cost of sales	(17,195)	(9,566)	(46,035)	(31,747)
Gross profit	3,099	23,264	19,413	30,167
Other operating income	5,976	16,998	11,753	26,973
Operating expenses	(2,108)	(2,702)	(3,776)	(4,511)
Finance cost	(546)	(539)	(1,152)	(1,136)
Share of results of associated companies	(79)	(37)	(144)	462
Profit before taxation	6,342	36,984	26,094	51,955
Taxation	(1,567)	(6,972)	(9,657)	(8,225)
Profit for the financial period	4,775	30,012	16,437	43,730
Profit attributable to:				
Equity holders of the parent	3,056	22,379	10,852	29,771
Non-controlling interests	1,719	7,633	5,585	13,959
Profit for the financial period	4,775	30,012	16,437	43,730
Earnings per share (sen)				
- basic	0.9	6.7*	3.3	8.9*
- diluted	N/A	N/A	N/A	N/A

* Adjusted for 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 2015)

BREM HOLDING BERHAD(66756-P)
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Quarterly report on consolidated results for the second quarter ended 30 September 2015
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/15 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/14 RM'000	CURRENT PERIOD TO DATE 30/09/15 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/14 RM'000
Profit for the financial period	4,775	30,012	16,437	43,730
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	12,543	(1,297)	8,343	13,029
Total comprehensive income for the financial period	<u>17,318</u>	<u>28,715</u>	<u>24,780</u>	<u>56,759</u>
Total comprehensive income attributable to:				
Equity holders of the parent	9,450	21,321	15,104	36,414
Non-controlling interests	7,868	7,394	9,676	20,345
Total comprehensive income for the financial period	<u>17,318</u>	<u>28,715</u>	<u>24,780</u>	<u>56,759</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 2015)

BREM HOLDING BERHAD(66756-P)**(Incorporated in Malaysia)****CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED****30 SEPTEMBER 2015****(The figures have not been audited)**

	6 MONTHS ENDED 30/09/2015 RM'000	6 MONTHS ENDED 30/09/2014 RM'000
Cash Flows From Operating Activities		
Profit before taxation	26,094	51,955
Adjustment for:		
Share of results of associated companies	144	(462)
Depreciation/Amortisation of property, plant and equipment	1,890	1,721
Gain on disposal of property, plant and equipment	(183)	(73)
Gain on disposal of associated company	-	(17,166)
Unrealised (gain)/loss on foreign exchange	(3,013)	161
Interest expense	1,152	1,140
Interest income	(7,146)	(8,204)
Operating Profit Before Working Capital Changes	<u>18,938</u>	<u>29,072</u>
Changes In Working Capital:		
Increase in property development costs	(12,475)	(15,280)
Increase in land held for property development	(2,807)	(31,645)
Increase in operating financial assets	(1,505)	(3,265)
Decrease in inventories	8,749	567
Increase in receivable	(9,565)	(21,281)
Decrease in payables	11,037	20,728
Cash Generated/(Used In) From Operations	<u>12,372</u>	<u>(21,104)</u>
Tax paid (net of tax refund)	(12,801)	(8,938)
Exchange fluctuation reserve	(17,757)	11,072
Net Cash From Operating Activities	<u>(18,186)</u>	<u>(18,970)</u>
Cash Flows From Investing Activities		
Proceeds from disposal of property, plant and equipment	183	73
Proceeds from disposal of associated company	-	80,240
Costs incurred for disposal of associated company	-	(924)
Advance to joint ventures	(19,600)	-
Purchase of property, plant and equipment	(550)	(422)
Proceed from disposal of investment	13,809	-
Purchase of investment	-	(75,346)
Acquisition and additional development cost in investment properties	(73)	(101)
Interest received	7,146	8,204
Net Cash From Investing Activities	<u>915</u>	<u>11,724</u>
Cash Flows From Financing Activities		
Repurchase of treasury shares	(100)	(248)
Payment of hire purchase creditors	(509)	(351)
Repayment of revolving credit	-	(5,000)
Proceed from term loan	5,000	-
Repayment of term loans	(1,752)	(3,487)
Interest paid	(1,152)	(1,140)
Placement of deposits to licensed financial institutions	(95)	(1,617)
Net Cash From Financing Activities	<u>1,392</u>	<u>(11,843)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>(15,879)</u>	<u>(19,089)</u>
Effect of exchange difference on translation	5,525	2,155
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	50,411	50,577
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u><u>40,057</u></u>	<u><u>33,643</u></u>
Cash and cash equivalents comprise:-		
Deposits with licensed financial institutions	26,677	33,300
Cash and bank balances	21,347	7,239
Bank overdraft	(5,570)	(4,550)
	<u>42,454</u>	<u>35,989</u>
Less: Deposits pledged to licensed financial institutions	(2,397)	(2,346)
	<u><u>40,057</u></u>	<u><u>33,643</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 2015)

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 SEPTEMBER 2015
(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 2015	172,736	-	-	3,833	(10,150)	344,926	511,345	162,014	673,359
Total comprehensive income for the financial period	-	-	-	4,252	-	10,852	15,104	9,676	24,780
Shares repurchased	-	-	-	-	(99)	-	(99)	-	(99)
Dividend paid to non-controlling interests	-	-	-	-	-	-	-	(20,471)	(20,471)
At 30 September 2015	172,736	-	-	8,085	(10,249)	355,778	526,350	151,219	677,569
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	172,736	-	-	(64)	(5,709)	343,208	510,171	150,175	660,346