

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

	AS AT END OF CURRENT QUARTER 30/06/16 UNAUDITED RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/16 AUDITED RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	4,951	5,091
Operating financial assets	45,874	50,475
Land held for property development	297,340	295,897
Investment properties	105,340	105,962
Investment in associates	4,179	4,217
Other investments	3,083	10,038
Deferred tax asset	3,314	3,387
Goodwill on consolidation	20,512	20,512
Amount due from associates	42,634	41,396
Amount due from joint ventures	28,971	28,971
Total non-current assets	556,198	565,946
Current assets		
Property development costs	134,594	129,434
Operating financial assets	19,454	18,590
Inventories	14,817	15,713
Trade receivables	18,883	26,360
Other receivables, deposits and prepayments	20,027	7,473
Tax recoverable	6,975	6,224
Deposits with licensed financial institutions	21,617	21,410
Cash and bank balances	13,319	11,659
Total current assets	249,686	236,863
TOTAL ASSETS	805,884	802,809
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	172,736	172,736
Reserves	356,387	353,236
Treasury shares	(11,163)	(11,118)
Total equity attributable to shareholders of the Company	517,960	514,854
Non-controlling interests	135,017	132,464
Total equity	652,977	647,318
Non-current liabilities		
Hire purchase creditors	763	1,071
Bank borrowings	63,163	71,549
Deferred tax liabilities	8,789	8,789
Total non-current liabilities	72,715	81,409
Current liabilities		
Trade payables	19,897	21,750
Other payables, deposits and accruals	21,131	20,465
Amount due to directors	135	135
Hire purchase creditors	1,057	1,116
Bank borrowings	37,246	30,140
Provision for taxation	726	476
Total current liabilities	80,192	74,082
TOTAL LIABILITIES	152,907	155,491
TOTAL EQUITY AND LIABILITIES	805,884	802,809
Net assets per share attributable to equity holders of the parent (RM)	1.56	1.55

(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 2016)

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

Quarterly report on consolidated results for the first quarter ended 30 June 2016
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/16 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/15 RM'000	CURRENT PERIOD TO DATE 30/06/16 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/15 RM'000
Revenue	36,393	45,154	36,393	45,154
Cost of sales	(29,472)	(28,840)	(29,472)	(28,840)
Gross profit	6,921	16,314	6,921	16,314
Other operating income	3,079	5,777	3,079	5,777
Operating expenses	(2,174)	(1,668)	(2,174)	(1,668)
Finance cost	(586)	(606)	(586)	(606)
Share of results of associated companies	(38)	(65)	(38)	(65)
Profit before taxation	7,202	19,752	7,202	19,752
Taxation	(2,546)	(8,090)	(2,546)	(8,090)
Profit for the financial period	4,656	11,662	4,656	11,662
Profit attributable to:				
Equity holders of the parent	2,615	7,796	2,615	7,796
Non-controlling interests	2,041	3,866	2,041	3,866
Profit for the financial period	4,656	11,662	4,656	11,662
Earnings per share (sen)				
- basic	0.8	2.4	0.8	2.4
- 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 2016)

BREM HOLDING BERHAD(66756-P)
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Quarterly report on consolidated results for the first quarter ended 30 June 2016
 (The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/16 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/15 RM'000	CURRENT PERIOD TO DATE 30/06/16 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/15 RM'000
Profit for the financial period	4,656	11,662	4,656	11,662
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	1,048	(4,200)	1,048	(4,200)
Total comprehensive income for the financial period	<u>5,704</u>	<u>7,462</u>	<u>5,704</u>	<u>7,462</u>
Total comprehensive income attributable to:				
Equity holders of the parent	3,151	5,654	3,151	5,654
Non-controlling interests	2,553	1,808	2,553	1,808
Total comprehensive income for the financial period	<u>5,704</u>	<u>7,462</u>	<u>5,704</u>	<u>7,462</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 2016)

BREM HOLDING BERHAD(66756-P)
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED
30 JUNE 2016
(The figures have not been audited)

	3 MONTHS ENDED 30/06/2016 RM'000	3 MONTHS ENDED 30/06/2015 RM'000 (Restated)
Cash Flows From Operating Activities		
Profit before taxation	7,202	19,752
Adjustment for:		
Share of results of associated companies	38	65
Depreciation/Amortisation of property, plant and equipment	1,006	931
Gain on disposal of property, plant and equipment	-	(162)
Bad debt written off	238	-
Unrealised loss/(gain) on foreign exchange	12	(1,378)
Interest expense	523	606
Interest income	(2,567)	(3,605)
Operating Profit Before Working Capital Changes	<u>6,452</u>	<u>16,209</u>
Changes In Working Capital:		
Increase in property development costs	(5,161)	(10,079)
Increase in land held for property development	(1,443)	(1,049)
Decrease in operating financial assets	6,854	7,474
Decrease in inventories	896	7,665
Increase in receivable	(7,214)	(5,161)
(Decrease)/Increase in payables	(1,258)	7,519
Cash (Used In)/Generated From Operations	<u>(874)</u>	<u>22,578</u>
Tax paid (net of tax refund)	(2,217)	(7,930)
Net Cash From Operating Activities	<u>(3,091)</u>	<u>14,648</u>
Cash Flows From Investing Activities		
Proceeds from disposal of property, plant and equipment	-	163
Advance to joint ventures	-	(19,600)
Purchase of property, plant and equipment	(240)	(157)
Proceed from disposal of investment	6,955	14,861
Acquisition and additional development cost in investment properties	-	(73)
Interest received	164	338
Net Cash From Investing Activities	<u>6,879</u>	<u>(4,468)</u>
Cash Flows From Financing Activities		
Repurchase of treasury shares	(45)	(30)
Payment of hire purchase creditors	(367)	(247)
Repayment of revolving credit	-	-
Proceed from term loan	-	5,000
Proceed from revolving credit	3,000	-
Repayment of term loans	(2,999)	(876)
Dividend paid	-	-
Dividend paid to minority shareholders of a subsidiary	-	(20,471)
Interest paid	(523)	(606)
Withdrawal of deposits with licensed financial institutions	63	-
Net Cash From Financing Activities	<u>(871)</u>	<u>(17,230)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>2,917</u>	<u>(7,050)</u>
Effect of exchange rate change	294	(3,987)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	24,353	50,411
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u><u>27,564</u></u>	<u><u>39,374</u></u>
Cash and cash equivalents comprise:-		
Deposits with licensed financial institutions	21,617	48,319
Cash and bank balances	13,319	(2,567)
Bank overdraft	(5,815)	(4,076)
	<u>29,121</u>	<u>41,676</u>
Less: Deposits pledged to licensed financial institutions	(1,557)	(2,302)
	<u><u>27,564</u></u>	<u><u>39,374</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 2016)

BREM HOLDING BERHAD (66756-P)
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2016
(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 2016	172,736	-	-	(3,199)	(11,118)	356,435	514,854	132,464	647,318
Total comprehensive income for the financial period	-	-	-	536	-	2,615	3,151	2,553	5,704
Shares repurchased	-	-	-	-	(45)	-	(45)	-	(45)
At 30 June 2016	<u>172,736</u>	<u>-</u>	<u>-</u>	<u>(2,663)</u>	<u>(11,163)</u>	<u>359,050</u>	<u>517,960</u>	<u>135,017</u>	<u>652,977</u>
At 1 April 2015									
As previously reported	172,736	-	-	3,833	(10,150)	344,926	511,345	162,014	673,359
Prior year adjustment	-	-	-	-	-	-	-	(12,745)	(12,745)
Restated balance	<u>172,736</u>	<u>-</u>	<u>-</u>	<u>3,833</u>	<u>(10,150)</u>	<u>344,926</u>	<u>511,345</u>	<u>149,269</u>	<u>660,614</u>
Total comprehensive income for the financial period	-	-	-	(2,142)	-	7,796	5,654	1,808	7,462
Shares repurchased	-	-	-	-	(30)	-	(30)	-	(30)
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	(20,471)	(20,471)
At 30 June 2015	<u>172,736</u>	<u>-</u>	<u>-</u>	<u>1,691</u>	<u>(10,180)</u>	<u>352,722</u>	<u>516,969</u>	<u>130,606</u>	<u>647,575</u>