

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

	AS AT END OF CURRENT QUARTER 30/09/16 UNAUDITED RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/16 AUDITED RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	4,907	5,091
Operating financial assets	41,190	50,475
Land held for property development	297,442	295,897
Investment properties	104,718	105,962
Investment in associates	4,219	4,217
Other investments	3,109	10,038
Deferred tax asset	3,580	3,387
Goodwill on consolidation	20,512	20,512
Amount due from associates	48,077	41,396
Amount due from joint ventures	28,996	28,971
<b>Total non-current assets</b>	<b>556,750</b>	<b>565,946</b>
<b>Current assets</b>		
Property development costs	140,544	129,434
Operating financial assets	20,459	18,590
Inventories	15,326	15,713
Trade receivables	17,582	26,360
Other receivables, deposits and prepayments	22,937	7,473
Tax recoverable	8,207	6,224
Deposits with licensed financial institutions	30,407	21,410
Cash and bank balances	15,611	11,659
<b>Total current assets</b>	<b>271,073</b>	<b>236,863</b>
<b>TOTAL ASSETS</b>	<b>827,823</b>	<b>802,809</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	172,736	172,736
Reserves	357,862	353,236
Treasury shares	(11,163)	(11,118)
Total equity attributable to shareholders of the Company	519,435	514,854
Non-controlling interests	137,501	132,464
<b>Total equity</b>	<b>656,936</b>	<b>647,318</b>
<b>Non-current liabilities</b>		
Hire purchase creditors	1,763	1,071
Bank borrowings	47,848	71,549
Deferred tax liabilities	8,789	8,789
<b>Total non-current liabilities</b>	<b>58,400</b>	<b>81,409</b>
<b>Current liabilities</b>		
Trade payables	30,532	21,750
Other payables, deposits and accruals	28,659	20,465
Amount due to directors	236	135
Hire purchase creditors	1,701	1,116
Bank borrowings	50,399	30,140
Provision for taxation	960	476
<b>Total current liabilities</b>	<b>112,487</b>	<b>74,082</b>
<b>TOTAL LIABILITIES</b>	<b>170,887</b>	<b>155,491</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>827,823</b>	<b>802,809</b>
Net assets per share attributable to equity holders of the parent (RM)	1.57	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 second quarter ended 30 September 2016  
(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/16 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/15 RM'000	CURRENT PERIOD TO DATE 30/09/16 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/15 RM'000
Revenue	28,060	20,294	64,453	65,448
Cost of sales	(24,228)	(17,195)	(53,700)	(46,035)
Gross profit	3,832	3,099	10,753	19,413
Other operating income	2,714	5,976	5,793	11,753
Operating expenses	(2,148)	(2,108)	(4,322)	(3,776)
Finance cost	(476)	(546)	(1,062)	(1,152)
Share of results of associated companies	41	(79)	3	(144)
Profit before taxation	3,963	6,342	11,165	26,094
Taxation	(1,604)	(1,567)	(4,150)	(9,657)
Profit for the financial period	2,359	4,775	7,015	16,437
Profit attributable to:				
Equity holders of the parent	659	3,056	3,274	10,852
Non-controlling interests	1,700	1,719	3,741	5,585
Profit for the financial period	2,359	4,775	7,015	16,437
Earnings per share (sen)				
- basic	0.2	0.9	1.0	3.3
- 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)

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

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/16 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/15 RM'000	CURRENT PERIOD TO DATE 30/09/16 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/15 RM'000
Profit for the financial period	2,359	4,775	7,015	16,437
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	1,600	12,543	2,648	8,343
Total comprehensive income for the financial period	<u>3,959</u>	<u>17,318</u>	<u>9,663</u>	<u>24,780</u>
Total comprehensive income attributable to:				
Equity holders of the parent	1,475	9,450	4,626	15,104
Non-controlling interests	2,484	7,868	5,037	9,676
Total comprehensive income for the financial period	<u>3,959</u>	<u>17,318</u>	<u>9,663</u>	<u>24,780</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 SECOND QUARTER ENDED**  
**30 SEPTEMBER 2016**  
**(The figures have not been audited)**

	<b>6 MONTHS ENDED 30/09/2016 RM'000</b>	<b>6 MONTHS ENDED 30/09/2015 RM'000 (Restated)</b>
<b>Cash Flows From Operating Activities</b>		
Profit before taxation	11,165	26,094
Adjustment for:		
Share of results of associated companies	(3)	144
Depreciation/Amortisation of property, plant and equipment	2,035	1,890
Gain on disposal of property, plant and equipment	(127)	(183)
Bad debt written off	238	-
Unrealised loss/(gain) on foreign exchange	36	(3,013)
Interest expense	1,062	1,152
Interest income	(5,100)	(7,146)
Operating Profit Before Working Capital Changes	<u>9,306</u>	<u>18,938</u>
Changes In Working Capital:		
Increase in property development costs	(11,111)	(12,475)
Increase in land held for property development	(1,545)	(2,806)
Decrease in operating financial assets	13,883	16,367
Decrease in inventories	388	8,749
Increase in receivable	(15,362)	(8,607)
Increase in payables	18,684	10,599
Cash Generated From Operations	<u>14,243</u>	<u>30,765</u>
Tax paid (net of tax refund)	(3,847)	(12,801)
<b>Net Cash From Operating Activities</b>	<u>10,396</u>	<u>17,964</u>
<b>Cash Flows From Investing Activities</b>		
Proceeds from disposal of property, plant and equipment	127	182
Advance to joint ventures	(25)	(19,600)
Purchase of property, plant and equipment	(294)	(550)
Proceed from disposal of investment	6,929	13,809
Acquisition and additional development cost in investment properties	-	(74)
Interest received	417	379
<b>Net Cash From Investing Activities</b>	<u>7,154</u>	<u>(5,854)</u>
<b>Cash Flows From Financing Activities</b>		
Repurchase of treasury shares	(45)	(99)
Payment of hire purchase creditors	(818)	(509)
Repayment of revolving credit	-	-
Proceed from term loan	-	5,000
Proceed from revolving credit	3,000	-
Repayment of term loans	(8,806)	(1,752)
Dividend paid	-	-
Dividend paid to minority shareholders of a subsidiary	-	(20,471)
Interest paid	(1,062)	(1,152)
Withdrawal/(placement) of deposits with licensed financial institutions	736	(95)
<b>Net Cash From Financing Activities</b>	<u>(6,995)</u>	<u>(19,078)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>10,555</u>	<u>(6,968)</u>
<b>Effect of exchange rate change</b>	766	(3,386)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	24,353	50,411
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<u><u>35,674</u></u>	<u><u>40,057</u></u>
<b>Cash and cash equivalents comprise:-</b>		
Deposits with licensed financial institutions	30,407	26,677
Cash and bank balances	15,611	21,347
Bank overdraft	(9,460)	(5,570)
	<u>36,558</u>	<u>42,454</u>
Less: Deposits pledged to licensed financial institutions	(884)	(2,397)
	<u><u>35,674</u></u>	<u><u>40,057</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 SEPTEMBER 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	-	-	-	1,352	-	3,274	4,626	5,037	9,663
Shares repurchased	-	-	-	-	(45)	-	(45)	-	(45)
At 30 September 2016	<u>172,736</u>	<u>-</u>	<u>-</u>	<u>(1,847)</u>	<u>(11,163)</u>	<u>359,709</u>	<u>519,435</u>	<u>137,501</u>	<u>656,936</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	-	-	-	4,252	-	10,852	15,104	9,676	24,780
Shares repurchased	-	-	-	-	(99)	-	(99)	-	(99)
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	(20,471)	(20,471)
At 30 September 2015	<u>172,736</u>	<u>-</u>	<u>-</u>	<u>8,085</u>	<u>(10,249)</u>	<u>355,778</u>	<u>526,350</u>	<u>138,474</u>	<u>664,824</u>

(The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements of the Group for the financial year ended 31 March 2016)