

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

	AS AT END OF CURRENT QUARTER 31/12/16 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	4,555	5,091
Operating financial assets	39,030	50,475
Land held for property development	298,405	295,897
Investment properties	104,096	105,962
Investment in associates	4,093	4,217
Other investments	745	10,038
Deferred tax asset	3,939	3,387
Goodwill on consolidation	20,512	20,512
Amount due from associates	41,069	41,396
Amount due from joint ventures	28,996	28,971
<b>Total non-current assets</b>	<b>545,440</b>	<b>565,946</b>
<b>Current assets</b>		
Property development costs	136,567	129,434
Operating financial assets	23,226	18,590
Inventories	15,541	15,713
Trade receivables	36,706	26,360
Other receivables, deposits and prepayments	23,715	7,473
Tax recoverable	8,875	6,224
Deposits with licensed financial institutions	43,316	21,410
Cash and bank balances	8,203	11,659
<b>Total current assets</b>	<b>296,149</b>	<b>236,863</b>
<b>TOTAL ASSETS</b>	<b>841,589</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	355,426	353,236
Treasury shares	(832)	(11,118)
Total equity attributable to shareholders of the Company	527,330	514,854
Non-controlling interests	144,805	132,464
<b>Total equity</b>	<b>672,135</b>	<b>647,318</b>
<b>Non-current liabilities</b>		
Hire purchase creditors	1,347	1,071
Bank borrowings	53,373	71,549
Deferred tax liabilities	8,344	8,789
<b>Total non-current liabilities</b>	<b>63,064</b>	<b>81,409</b>
<b>Current liabilities</b>		
Trade payables	26,892	21,750
Other payables, deposits and accruals	26,983	20,465
Amount due to directors	237	135
Hire purchase creditors	1,686	1,116
Bank borrowings	49,948	30,140
Provision for taxation	644	476
<b>Total current liabilities</b>	<b>106,390</b>	<b>74,082</b>
<b>TOTAL LIABILITIES</b>	<b>169,454</b>	<b>155,491</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>841,589</b>	<b>802,809</b>
Net assets per share attributable to equity holders of the parent (RM)	1.53	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 third quarter ended 31 December 2016  
(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/16 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/15 RM'000	CURRENT PERIOD TO DATE 31/12/16 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/15 RM'000
Revenue	46,040	31,382	110,493	96,830
Cost of sales	(38,830)	(22,917)	(92,530)	(68,952)
Gross profit	7,210	8,465	17,963	27,878
Other operating income	3,003	6,454	8,796	18,207
Operating expenses	(2,290)	(1,958)	(6,612)	(5,734)
Finance cost	(609)	(739)	(1,671)	(1,891)
Share of results of associated companies	(127)	(175)	(124)	(319)
Profit before taxation	7,187	12,047	18,352	38,141
Taxation	(2,225)	(4,838)	(6,375)	(14,495)
Profit for the financial period	4,962	7,209	11,977	23,646
Profit attributable to:				
Equity holders of the parent	2,679	4,471	5,953	15,323
Non-controlling interests	2,283	2,738	6,024	8,323
Profit for the financial period	4,962	7,209	11,977	23,646
Earnings per share (sen)				
- basic	0.8	1.4	1.8	4.6
- 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 third quarter ended 31 December 2016  
(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/16 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/15 RM'000	CURRENT PERIOD TO DATE 31/12/16 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/15 RM'000
Profit for the financial period	4,962	7,209	11,977	23,646
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	10,236	3,804	12,884	12,147
Total comprehensive income for the financial period	<u>15,198</u>	<u>11,013</u>	<u>24,861</u>	<u>35,793</u>
Total comprehensive income attributable to:				
Equity holders of the parent	7,894	(87)	12,520	15,017
Non-controlling interests	7,304	11,100	12,341	20,776
Total comprehensive income for the financial period	<u>15,198</u>	<u>11,013</u>	<u>24,861</u>	<u>35,793</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 THIRD QUARTER ENDED**  
**31 DECEMBER 2016**  
**(The figures have not been audited)**

	<b>9 MONTHS ENDED 31/12/2016 RM'000</b>	<b>9 MONTHS ENDED 31/12/2015 RM'000 (Restated)</b>
<b>Cash Flows From Operating Activities</b>		
Profit before taxation	18,352	38,141
Adjustment for:		
Share of results of associated companies	124	319
Depreciation/Amortisation of property, plant and equipment	3,051	2,893
Gain on disposal of property, plant and equipment	(127)	(182)
Bad debt written off	238	-
Property, plant and equipment written off	-	1
Unrealised loss on foreign exchange	171	53
Interest expense	1,670	1,891
Interest income	(7,904)	(10,150)
Operating Profit Before Working Capital Changes	<u>15,575</u>	<u>32,966</u>
Changes In Working Capital:		
Increase in property development costs	(7,134)	(19,754)
Increase in land held for property development	(2,508)	(3,799)
Decrease in operating financial assets	22,507	17,006
Decrease in inventories	172	11,419
Increase in receivable	(28,061)	(20,089)
Increase in payables	12,665	9,777
Cash Generated From Operations	<u>13,216</u>	<u>27,526</u>
Tax paid (net of tax refund)	(7,149)	(16,963)
<b>Net Cash From Operating Activities</b>	<u>6,067</u>	<u>10,563</u>
<b>Cash Flows From Investing Activities</b>		
Proceeds from disposal of property, plant and equipment	128	183
Advance to joint ventures	(25)	(19,600)
Acquisition of investment	(150)	-
Purchase of property, plant and equipment	(304)	(1,139)
Proceed from disposal of investment	9,443	7,726
Acquisition and additional development cost in investment properties	-	(113)
Interest received	794	647
<b>Net Cash From Investing Activities</b>	<u>9,886</u>	<u>(12,296)</u>
<b>Cash Flows From Financing Activities</b>		
Repurchase of treasury shares	(44)	(191)
Payment of hire purchase creditors	(1,249)	(777)
Repayment of revolving credit	-	-
Proceed from term loan	-	5,000
Proceed from revolving credit	12,586	-
Repayment of term loans	(12,614)	(2,628)
Dividend paid	-	(4,981)
Dividend paid to minority shareholders of a subsidiary	-	(20,471)
Interest paid	(1,670)	(1,891)
Withdrawal of deposits with licensed financial institutions	736	62
<b>Net Cash From Financing Activities</b>	<u>(2,255)</u>	<u>(25,877)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>13,698</u>	<u>(27,610)</u>
<b>Effect of exchange rate change</b>	3,828	2,245
<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>41,879</u>	<u>25,046</u>
<b>Cash and cash equivalents comprise:-</b>		
Deposits with licensed financial institutions	43,316	25,690
Cash and bank balances	8,203	7,826
Bank overdraft	(8,756)	(6,230)
	<u>42,763</u>	<u>27,286</u>
Less: Deposits pledged to licensed financial institutions	(884)	(2,240)
	<u>41,879</u>	<u>25,046</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 31 DECEMBER 2016**  
**(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 2016	172,736	-	-	(3,199)	(11,118)	356,435	514,854	132,464	647,318
Total comprehensive income for the financial period	-	-	-	6,568	-	5,952	12,520	12,341	24,861
Shares repurchased	-	-	-	-	(44)	-	(44)	-	(44)
Dividend paid	-	-	-	-	10,330	(10,330)	-	-	-
At 31 December 2016	172,736	-	-	3,369	(832)	352,057	527,330	144,805	672,135
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	172,736	-	-	3,833	(10,150)	344,926	511,345	149,269	660,614
Total comprehensive income for the financial period	-	-	-	(305)	-	15,322	15,017	20,776	35,793
Shares repurchased	-	-	-	-	(191)	-	(191)	-	(191)
Dividend paid	-	-	-	-	-	(4,981)	(4,981)	-	(4,981)
Dividend paid to non-controlling interest	-	-	-	-	-	-	-	(20,471)	(20,471)
At 31 December 2015	172,736	-	-	3,528	(10,341)	355,267	521,190	149,574	670,764

(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)