

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

	AS AT END OF CURRENT QUARTER 30/09/17 UNAUDITED RM'000	AS AT PRECEDING FINANCIAL YEAR ENDED 31/03/17 AUDITED RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	4,998	4,408
Operating financial assets	24,186	32,210
Land held for property development	294,841	292,347
Investment properties	103,566	104,800
Investment in associates	46,504	49,837
Investment in joint venture	28,998	28,924
Other investments	595	595
Deferred tax asset	9,997	9,299
Goodwill on consolidation	19,967	19,967
Trade receivable	2,730	3,230
Total non-current assets	<u>536,382</u>	<u>545,617</u>
Current assets		
Property development costs	128,106	140,754
Operating financial assets	18,120	23,699
Inventories	17,525	18,298
Trade receivables	59,399	23,668
Other receivables, deposits and prepayments	13,852	10,633
Tax recoverable	9,509	8,472
Deposits with licensed financial institutions	32,356	43,197
Cash and bank balances	55,178	21,352
Total current assets	<u>334,045</u>	<u>290,073</u>
TOTAL ASSETS	<u><u>870,427</u></u>	<u><u>835,690</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	172,736	172,736
Reserves	363,283	354,073
Treasury shares	(865)	(832)
Total equity attributable to shareholders of the Company	<u>535,154</u>	<u>525,977</u>
Non-controlling interests	151,489	140,591
Total equity	<u>686,643</u>	<u>666,568</u>
Non-current liabilities		
Hire purchase creditors	2,160	2,269
Bank borrowings	52,591	54,809
Deferred tax liabilities	8,140	8,791
Total non-current liabilities	<u>62,891</u>	<u>65,869</u>
Current liabilities		
Trade payables	29,062	36,717
Other payables, deposits and accruals	46,180	21,978
Amount due to directors	3,792	1,013
Hire purchase creditors	2,198	2,114
Bank borrowings	35,883	41,221
Provision for taxation	3,778	210
Total current liabilities	<u>120,893</u>	<u>103,253</u>
TOTAL LIABILITIES	<u>183,784</u>	<u>169,122</u>
TOTAL EQUITY AND LIABILITIES	<u><u>870,427</u></u>	<u><u>835,690</u></u>
Net assets per share attributable to equity holders of the parent (RM)	1.55	1.53

(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 2017)

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

Quarterly report on consolidated results for the second quarter ended 30 September 2017
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/17 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/16 RM'000	CURRENT PERIOD TO DATE 30/09/17 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/16 RM'000
Revenue	93,716	28,060	178,385	64,453
Cost of sales	(73,220)	(24,228)	(145,076)	(53,700)
Gross profit	20,496	3,832	33,309	10,753
Other operating income	11,594	2,714	14,423	5,793
Operating expenses	(3,740)	(2,148)	(6,246)	(4,322)
Finance cost	(685)	(476)	(1,382)	(1,062)
Share of results of associated companies	(159)	41	(324)	3
Profit before taxation	27,506	3,963	39,780	11,165
Taxation	(5,170)	(1,604)	(8,725)	(4,150)
Profit for the financial period	22,336	2,359	31,055	7,015
Profit attributable to:				
Equity holders of the parent	12,749	659	17,409	3,274
Non-controlling interests	9,587	1,700	13,646	3,741
Profit for the financial period	22,336	2,359	31,055	7,015
Earnings per share (sen)				
- basic	3.7	0.2	5.1	1.0
- 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 2017)

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

Quarterly report on consolidated results for the second quarter ended 30 September 2017
 (The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/17 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/16 RM'000	CURRENT PERIOD TO DATE 30/09/17 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/16 RM'000
Profit for the financial period	22,336	2,359	31,055	7,015
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	(2,697)	1,600	(5,953)	2,648
Total comprehensive income for the financial period	<u>19,639</u>	<u>3,959</u>	<u>25,102</u>	<u>9,663</u>
Total comprehensive income attributable to:				
Equity holders of the parent	11,374	1,475	14,374	4,626
Non-controlling interests	8,265	2,484	10,728	5,037
Total comprehensive income for the financial period	<u>19,639</u>	<u>3,959</u>	<u>25,102</u>	<u>9,663</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 2017)

BREM HOLDING BERHAD(66756-P)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED
30 SEPTEMBER 2017
(The figures have not been audited)

	6 MONTHS ENDED 30/09/2017 RM'000	6 MONTHS ENDED 30/09/2016 RM'000
Cash Flows From Operating Activities		
Profit before taxation	39,780	11,165
Adjustment for:		
Share of results of associated companies	324	(3)
Depreciation/Amortisation of property, plant and equipment	2,091	2,035
Gain on disposal of property, plant and equipment	(147)	(127)
Gain on disposal of investment	(8,090)	-
Bad debt written off	-	238
Unrealised (gain)/loss on foreign exchange	(102)	36
Interest expense	1,382	1,062
Interest income	(4,691)	(5,100)
Operating Profit Before Working Capital Changes	<u>30,547</u>	<u>9,306</u>
Changes In Working Capital:		
Decrease/(Increase) in property development costs	12,648	(11,111)
Increase in land held for property development	(2,494)	(1,545)
Decrease in operating financial assets	14,409	13,883
Decrease in inventories	772	388
Increase in receivable	(35,746)	(15,362)
Increase in payables	19,622	18,684
Cash Generated From Operations	<u>39,758</u>	<u>14,243</u>
Tax paid (net of tax refund)	(6,730)	(3,847)
Net Cash From Operating Activities	<u>33,028</u>	<u>10,396</u>
Cash Flows From Investing Activities		
Proceeds from disposal of property, plant and equipment	147	127
Advance to joint venture	(75)	(25)
Acquisition of investment	(150)	-
Purchase of property, plant and equipment	(410)	(294)
Proceed from disposal of investment	8,240	6,929
Acquisition and additional development cost in investment properties	(10)	-
Interest received	1,158	417
Net Cash From Investing Activities	<u>8,900</u>	<u>7,154</u>
Cash Flows From Financing Activities		
Repurchase of treasury shares	(32)	(45)
Payment of hire purchase creditors	(1,075)	(818)
Proceed from revolving credit	-	3,000
Repayment of term loans	(7,901)	(8,806)
Interest paid	(1,382)	(1,062)
Dividend paid	(5,165)	-
Withdrawal of deposits with licensed financial institutions	441	736
Net Cash From Financing Activities	<u>(15,114)</u>	<u>(6,995)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	<u>26,814</u>	<u>10,555</u>
Effect of exchange rate change	(3,733)	766
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	47,254	24,353
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u><u>70,335</u></u>	<u><u>35,674</u></u>
Cash and cash equivalents comprise:-		
Deposits with licensed financial institutions	32,356	30,407
Cash and bank balances	55,178	15,611
Bank overdraft	(16,452)	(9,460)
	<u>71,082</u>	<u>36,558</u>
Less: Deposits pledged to licensed financial institutions	(747)	(884)
	<u><u>70,335</u></u>	<u><u>35,674</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 2017)

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

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2017
(The figures have not been audited)

Equity Attributable to Shareholders of the Company.....								
Non-Distributable.....				...Distributable...				
	Share capital	Share premium	Capital reserve	Exchange fluctuation reserve	Treasury shares	Retained earnings	Total	Non-controlling interests	Total equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2017	172,736	-	-	2,539	(833)	351,535	525,977	140,591	666,568
Total comprehensive income for the financial period	-	-	-	(3,035)	-	17,409	14,374	10,728	25,102
Shares repurchased	-	-	-	-	(32)	-	(32)	-	(32)
Interest capitalised shared by non-controlling interests	-	-	-	-	-	-	-	170	170
Dividend paid	-	-	-	-	-	(5,165)	(5,165)	-	(5,165)
At 30 September 2017	<u>172,736</u>	<u>-</u>	<u>-</u>	<u>(496)</u>	<u>(865)</u>	<u>363,779</u>	<u>535,154</u>	<u>151,489</u>	<u>686,643</u>
At 1 April 2016									
As previously reported	172,736	-	-	(3,199)	(11,118)	356,435	514,854	132,464	647,318
Prior year adjustment	-	-	-	-	-	676	676	(1,531)	(855)
Restated balance	<u>172,736</u>	<u>-</u>	<u>-</u>	<u>(3,199)</u>	<u>(11,118)</u>	<u>357,111</u>	<u>515,530</u>	<u>130,933</u>	<u>646,463</u>
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>360,385</u>	<u>520,111</u>	<u>135,970</u>	<u>656,081</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 2017)