

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

	UNAUDITED AS AT 31/12/18 RM'000	(RESTATED) AS AT 31/03/18 RM'000	(RESTATED) AS AT 01/04/17 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment	3,621	4,622	4,408
Operating financial assets	-	4,209	32,211
Inventories	282,147	272,435	292,347
Investment properties	100,842	102,543	104,800
Investment in associates	61,606	58,343	49,836
Investment in joint venture	28,996	28,961	28,923
Other investments	-	595	595
Deferred tax asset	16,233	12,881	9,505
Goodwill on consolidation	17,099	17,099	19,967
Trade Receivable	393	1,936	3,230
Total non-current assets	<u>510,937</u>	<u>503,624</u>	<u>545,822</u>
Current assets			
Inventories	187,060	157,934	159,902
Operating financial assets	10,681	23,286	23,699
Other investments	20,769	51,267	-
Trade receivables	25,059	60,187	21,846
Other receivables, deposits and prepayments	8,055	4,602	10,633
Tax recoverable	5,114	9,628	8,472
Deposits with licensed financial institutions	72,776	70,126	43,197
Cash and bank balances	52,091	43,894	21,352
Total current assets	<u>381,605</u>	<u>420,924</u>	<u>289,101</u>
TOTAL ASSETS	<u>892,542</u>	<u>924,548</u>	<u>834,923</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	172,736	172,736	172,736
Reserves	376,196	371,933	353,528
Treasury shares	(1,526)	(865)	(832)
Total equity attributable to shareholders of the Company	547,406	543,804	525,432
Non-controlling interests	163,790	158,684	140,370
Total equity	<u>711,196</u>	<u>702,488</u>	<u>665,802</u>
Non-current liabilities			
Hire purchase creditors	599	1,559	2,269
Borrowings	69,862	73,345	54,809
Deferred tax liabilities	8,061	8,061	8,790
Total non-current liabilities	<u>78,522</u>	<u>82,965</u>	<u>65,868</u>
Current liabilities			
Trade payables	34,571	49,330	36,717
Other payables, deposits and accruals	18,861	27,305	21,978
Amount due to directors	2,586	3,701	1,013
Hire purchase creditors	1,661	2,031	2,114
Borrowings	44,157	55,908	41,221
Tax payable	988	820	210
Total current liabilities	<u>102,824</u>	<u>139,095</u>	<u>103,253</u>
TOTAL LIABILITIES	<u>181,346</u>	<u>222,060</u>	<u>169,121</u>
TOTAL EQUITY AND LIABILITIES	<u>892,542</u>	<u>924,548</u>	<u>834,923</u>
Net assets per share attributable to equity holders of the parent (RM)	1.59	1.58	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 2018)

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

Quarterly report on consolidated results for the third quarter ended 31 December 2018
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/18 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/17 RM'000 (Restated)	CURRENT PERIOD TO DATE 31/12/18 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/17 RM'000 (Restated)
Revenue	28,304	59,334	90,045	236,379
Cost of sales	(15,964)	(49,798)	(57,206)	(194,733)
Gross profit	12,340	9,536	32,839	41,646
Other operating income	2,159	47,327	13,406	61,750
Operating expenses	(3,837)	(7,996)	(23,033)	(14,227)
Finance cost	(975)	(686)	(2,566)	(2,068)
Share of results of associates	405	4,626	943	4,302
Profit/(loss) before taxation	10,092	52,807	21,589	91,403
Taxation	(3,678)	(2,033)	(8,965)	(10,474)
Profit/(Loss) for the financial period	6,414	50,774	12,624	80,929
Profit/(loss) attributable to:				
Equity holders of the parent	4,983	25,986	9,297	42,720
Non-controlling interests	1,431	24,788	3,327	38,209
Profit/(Loss) for the financial period	6,414	50,774	12,624	80,929
Earnings per share (sen)				
- basic	1.4	7.5	2.7	12.4
- 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 2018)

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

Quarterly report on consolidated results for the third quarter ended 31 December 2018
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/18 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/17 RM'000 (Restated)	CURRENT PERIOD TO DATE 31/12/18 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/17 RM'000 (Restated)
Profit/(Loss) for the financial period	6,414	50,774	12,624	80,929
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	(701)	(6,203)	3,630	(12,156)
Total comprehensive income for the financial period	<u>5,713</u>	<u>44,571</u>	<u>16,254</u>	<u>68,773</u>
Total comprehensive income attributable to:				
Equity holders of the parent	4,626	22,823	11,148	36,523
Non-controlling interests	1,087	21,748	5,106	32,250
Total comprehensive income for the financial period	<u>5,713</u>	<u>44,571</u>	<u>16,254</u>	<u>68,773</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 2018)

BREM HOLDING BERHAD (66756-P)
(Incorporated in Malaysia)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED
31 DECEMBER 2018
(The figures have not been audited)

	9 MONTHS ENDED 31/12/2018 RM'000	9 MONTHS ENDED 31/12/2017 RM'000 (Restated)
Cash Flows From Operating Activities		
Profit before taxation	21,589	91,403
Adjustment for:		
Fair value changes on available-for-sale investment	15,923	-
Depreciation/Amortisation of property, plant and equipment	3,067	3,037
Goodwill expensed off	-	2,858
(Gain)/Loss on disposal of:		
- property, plant and equipment	(34)	(147)
- investment	(5,363)	(8,090)
- subsidiary	-	(44,179)
Interest expenses	2,566	2,068
Interest income	(6,042)	(8,182)
Impairment/(Reversal of impairment) on receivables	(86)	615
Inventory expensed off	-	399
Property, plant & equipment written off	4	-
Share of results of associates	(943)	(2,302)
Unrealised (gain)/loss on foreign exchange, net	54	(206)
Operating Profit Before Working Capital Changes	<u>30,735</u>	<u>37,274</u>
Changes In Working Capital:		
Operating financial assets	19,596	21,467
Inventories	(38,838)	4,922
Receivables	33,485	(54,179)
Payables	<u>(24,478)</u>	<u>68,303</u>
Cash Generated From/(Used In) Operations	20,500	77,787
Dividend received		
Tax paid (net of tax refund)	<u>(7,426)</u>	<u>(11,853)</u>
Net Cash From/(Used In) Operating Activities	<u>13,074</u>	<u>65,934</u>
Cash Flows From Investing Activities		
Proceeds from disposal of property, plant and equipment	371	147
(Advance to)/repayment from associates	(2,323)	1,237
Advance to joint ventures	(35)	(75)
Acquisition of investment	-	(70,280)
Additional investment in an associates	-	-
Purchase of property, plant and equipment	(446)	(401)
Proceed from disposal of investment	20,533	8,240
Proceed from disposal of subsidiary	-	45,182
Additional costs in investment properties	-	(10)
Net withdrawal/(placement) of deposit with licensed financial institution	(9)	441
Interest received	3,883	3,311
Net Cash From/(Used in) Investing Activities	<u>21,974</u>	<u>(12,208)</u>
Cash Flows From Financing Activities		
Repurchase of treasury shares	(661)	(32)
Payment of hire purchase payables	(1,579)	(1,752)
Net Repayment of bank borrowings	(3,924)	(9,296)
Repayment of short term loan	(10,000)	-
Dividend paid to:		
- shareholders of the company	(6,885)	(5,165)
Interest paid	<u>(2,566)</u>	<u>(2,068)</u>
Net Cash From/(Used in) Financing Activities	<u>(25,615)</u>	<u>(18,313)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>9,433</u>	<u>35,413</u>
Effect of exchange rate changes	2,716	(6,688)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	96,965	47,254
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>109,114</u>	<u>75,979</u>
Cash and cash equivalents comprise:-		
Deposits with licensed financial institutions	72,776	45,886
Cash and bank balances	52,091	47,561
Bank overdraft	<u>(14,543)</u>	<u>(16,721)</u>
	110,324	76,726
Less: Deposits pledged to licensed financial institutions	<u>(1,210)</u>	<u>(747)</u>
	<u>109,114</u>	<u>75,979</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 2018)

BREM HOLDING BERHAD (66756-P)
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2018
(The figures have not been audited)

Equity Attributable to Shareholders of the Company....						
	... Non-DistributableDistributable...			Total	Non-controlling interests
	Share capital	Exchange fluctuation reserve	Treasury shares	Retained earnings	RM'000		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2018	172,736	(6,683)	(865)	380,410	545,598	159,305	704,903
(As previously stated)							
Effect of Adopting MFRSs				(1,794)	(1,794)	(621)	(2,415)
At 1 April 2018	172,736	(6,683)	(865)	378,616	543,804	158,684	702,488
(As restated)							
Total comprehensive income for the financial period	-	1,851		9,297	11,148	5,106	16,254
Exercise of option under ESOS	-				-	-	0
Warrant conversion	-				-	-	0
Acquisition of a subsidiary							
Shares repurchased	-		(661)		(661)	-	(661)
Dividend paid to owners	-			(6,885)	(6,885)	-	(6,885)
Disposal of subsidiary							-
Dividend paid to non-controlling interest						-	0
At 31 December 2018	172,736	(4,832)	(1,526)	381,028	547,406	163,790	711,196
At 1 April 2017	172,736	2,539	(832)	351,535	525,978	140,591	666,569
(As previously stated)							
Effect of Adopting MFRSs	-	-	-	(546)	(546)	(221)	(767)
At 1 April 2017	172,736	2,539	(832)	350,989	525,432	140,370	665,802
(As restated)							
Total comprehensive income for the financial period	-	(6,197)	-	42,720	36,523	32,250	68,773
Shares repurchased	-	-	(33)	-	(33)	-	(33)
Dividends				(5,165)	(5,165)		(5,165)
Disposal of subsidiary						(954)	(954)
At 31 December 2017	172,736	(3,658)	(865)	388,544	556,757	171,666	728,423

(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 2018)