

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

	UNAUDITED AS AT 31/3/19 RM'000	(RESTATED) AS AT 31/03/18 RM'000	(RESTATED) AS AT 01/04/17 RM'000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	3,463	4,622	4,408
Operating financial assets	-	4,209	32,211
Inventories	284,784	272,435	292,347
Investment properties	100,275	102,543	104,800
Investment in associates	62,686	58,343	49,836
Investment in joint venture	28,971	28,961	28,923
Other investments	-	595	595
Deferred tax asset	16,118	12,881	9,505
Goodwill on consolidation	17,446	17,099	19,967
Trade Receivable	-	1,936	3,230
<b>Total non-current assets</b>	<u>513,743</u>	<u>503,624</u>	<u>545,822</u>
<b>Current assets</b>			
Inventories	185,024	157,679	159,902
Operating financial assets	4,274	23,286	23,699
Other investments	20,769	51,267	-
Trade receivables	36,914	60,186	21,846
Other receivables, deposits and prepayments	8,649	4,602	10,633
Tax recoverable	8,520	9,628	8,472
Deposits with licensed financial institutions	13,410	70,126	43,197
Cash and bank balances	98,004	43,894	21,352
<b>Total current assets</b>	<u>375,564</u>	<u>420,668</u>	<u>289,101</u>
<b>TOTAL ASSETS</b>	<u>889,307</u>	<u>924,292</u>	<u>834,923</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the parent</b>			
Share capital	172,736	172,736	172,736
Reserves	380,386	372,222	353,528
Treasury shares	(3,357)	(865)	(832)
Total equity attributable to shareholders of the Company	549,765	544,093	525,432
Non-controlling interests	163,089	158,139	140,370
<b>Total equity</b>	<u>712,854</u>	<u>702,232</u>	<u>665,802</u>
<b>Non-current liabilities</b>			
Hire purchase creditors	401	1,559	2,269
Borrowings	67,412	73,345	54,809
Deferred tax liabilities	8,061	8,061	8,790
<b>Total non-current liabilities</b>	<u>75,874</u>	<u>82,965</u>	<u>65,868</u>
<b>Current liabilities</b>			
Trade payables	34,740	49,330	36,717
Other payables, deposits and accruals	12,853	27,305	21,978
Amount due to directors	2,586	3,701	1,013
Hire purchase creditors	1,378	2,031	2,114
Borrowings	48,639	55,908	41,221
Tax payable	383	820	210
<b>Total current liabilities</b>	<u>100,579</u>	<u>139,095</u>	<u>103,253</u>
<b>TOTAL LIABILITIES</b>	<u>176,453</u>	<u>222,060</u>	<u>169,121</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>889,307</u>	<u>924,292</u>	<u>834,923</u>
Net assets per share attributable to equity holders of the parent (RM)	1.61	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 fourth quarter ended 31 March 2019**  
**(The figures have not been audited)**

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/3/19 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/3/18 RM'000 (Restated)	CURRENT PERIOD TO DATE 31/3/19 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/3/18 RM'000 (Restated)
Revenue	31,723	55,582	121,768	291,961
Cost of sales	(18,639)	(42,832)	(75,845)	(237,565)
Gross profit	13,084	12,750	45,923	54,396
Other operating income	1,780	3,801	15,186	65,551
Operating expenses	(4,996)	(21,277)	(28,029)	(35,504)
Finance cost	(966)	(1,064)	(3,532)	(3,132)
Share of results of associates	288	(3,858)	1,231	444
Profit/(loss) before taxation	9,190	(9,648)	30,779	81,755
Taxation	(2,778)	(2,957)	(11,743)	(13,431)
Profit/(Loss) for the financial period	6,412	(12,605)	19,036	68,324
Profit/(loss) attributable to:				
Equity holders of the parent	4,886	(4,474)	14,183	38,246
Non-controlling interests	1,526	(8,131)	4,853	30,078
Profit/(Loss) for the financial period	6,412	(12,605)	19,036	68,324
Earnings per share (sen)				
- basic	1.4	(1.3)	4.1	11.1
- 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 fourth quarter ended 31 March 2019**  
**(The figures have not been audited)**

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/3/19 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/3/18 RM'000 (Restated)	CURRENT PERIOD TO DATE 31/3/19 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/3/18 RM'000 (Restated)
Profit/(Loss) for the financial period	6,412	(12,605)	19,036	68,324
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	(1,931)	(5,935)	1,699	(18,091)
Total comprehensive income for the financial period	<u>4,481</u>	<u>(18,540)</u>	<u>20,735</u>	<u>50,233</u>
Total comprehensive income attributable to:				
Equity holders of the parent	3,901	(7,499)	15,049	29,024
Non-controlling interests	580	(11,041)	5,686	21,209
Total comprehensive income for the financial period	<u>4,481</u>	<u>(18,540)</u>	<u>20,735</u>	<u>50,233</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 FOURTH QUARTER ENDED**  
**31 MARCH 2019**  
**(The figures have not been audited)**

	12 MONTHS ENDED 31/3/2019 RM'000	12 MONTHS ENDED 31/3/2018 RM'000 (Restated)
<b>Cash Flows From Operating Activities</b>		
Profit before taxation	30,779	81,755
Adjustment for:		
Bad debts written off	190	284
Depreciation/Amortisation of property, plant and equipment	4,028	4,077
(Gain)/Loss on disposal of:		
- property, plant and equipment	(39)	(146)
- subsidiary	-	(45,630)
- investment	(5,363)	(8,090)
Interest expenses	3,532	2,877
Interest income	(7,774)	(9,847)
Impairment loss on:		
- goodwill	-	2,858
- other investments	15,923	20,313
- trade receivables	807	-
Inventory expensed off	399	-
Property, plant & equipment written off	5	-
Reversal on impairment of trade receivables	(137)	(415)
Share of results of associates	(1,256)	(482)
Share of results of joint ventures	25	38
Unrealised (gain)/loss on foreign exchange, net	26	(304)
<b>Operating Profit Before Working Capital Changes</b>	<b>41,145</b>	<b>47,288</b>
<b>Changes In Working Capital:</b>		
Operating financial assets	25,901	27,907
Inventories	(40,080)	(8,181)
Receivables	20,398	(35,970)
Payables	(30,849)	27,868
<b>Cash Generated From/(Used In) Operations</b>	<b>16,515</b>	<b>58,912</b>
Tax paid (net of tax refund)	(14,211)	(16,983)
<b>Net Cash From/(Used In) Operating Activities</b>	<b>2,304</b>	<b>41,929</b>
<b>Cash Flows From Investing Activities</b>		
Proceeds from disposal of property, plant and equipment	376	135
(Advance to)/repayment from associates	(3,089)	1,631
Advance to joint ventures	(35)	(75)
Acquisition of subsidiary	11	-
Additional investment in an associates	-	(9,803)
Purchase of property, plant and equipment	(697)	(311)
Proceed from disposal of investment	20,533	-
Proceed from disposal of associates	-	8,240
Additional costs in investment properties	-	(10)
Net withdrawal/(placement) of deposit with licensed financial institution	99	-
Interest received	5,338	3,906
<b>Net Cash From/(Used in) Investing Activities</b>	<b>22,536</b>	<b>3,713</b>
<b>Cash Flows From Financing Activities</b>		
Repurchase of treasury shares	(2,492)	(32)
Payment of hire purchase payables	(2,060)	(2,563)
Net Drawdown/(Repayment) of bank borrowings	(5,258)	3,475
Drawdown/(Repayment) of short term loan	(5,482)	30,000
Dividend paid to:		
- non-controlling interest of a subsidiary	(497)	(2,488)
- shareholders of the company	(6,885)	(10,330)
Interest paid	(3,532)	(2,877)
<b>Net Cash From/(Used in) Financing Activities</b>	<b>(26,206)</b>	<b>15,185</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(1,366)</b>	<b>60,827</b>
<b>Effect of exchange rate changes</b>	<b>1,321</b>	<b>(11,114)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	<b>96,965</b>	<b>47,252</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b>96,920</b>	<b>96,965</b>
<b>Cash and cash equivalents comprise:-</b>		
Deposits with licensed financial institutions	13,410	70,126
Cash and bank balances	98,004	43,894
Bank overdraft	(13,392)	(15,854)
	98,022	98,166
Less: Deposits pledged to licensed financial institutions	(1,102)	(1,201)
	<b>96,920</b>	<b>96,965</b>

(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)**  
**(Incorporated in Malaysia)**

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2019**  
**(The figures have not been audited)**

	....Equity Attributable to Shareholders of the Company....						
	... Non-Distributable ...		...Distributable...			Non-controlling interests	Total equity
	Share capital	Exchange fluctuation reserve	Treasury shares	Retained earnings	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At 1 April 2018</b>	172,736	(6,683)	(865)	380,410	545,598	159,305	704,903
<b>(As previously stated)</b>							
Effect of Adopting MFRSs				(1,505)	(1,505)	(1,166)	(2,671)
<b>At 1 April 2018</b>	172,736	(6,683)	(865)	378,905	544,093	158,139	702,232
<b>(As restated)</b>							
Total comprehensive income for the financial period	-	866	-	14,183	15,049	5,686	20,735
Acquisition of a subsidiary	-	-	-	-	-	(238)	(238)
Shares repurchased	-	-	(2,492)	-	(2,492)	-	(2,492)
Dividend paid to owners	-	-	-	(6,885)	(6,885)	-	(6,885)
Dividend paid to non-controlling interest	-	-	-	-	-	(498)	(498)
<b>At 31 March 2019</b>	172,736	(5,817)	(3,357)	386,203	549,765	163,089	712,854
<b>At 1 April 2017</b>	172,736	2,539	(832)	351,535	525,978	140,591	666,569
<b>(As previously stated)</b>							
Effect of Adopting MFRSs	-	-	-	(546)	(546)	(221)	(767)
<b>At 1 April 2017</b>	172,736	2,539	(832)	350,989	525,432	140,370	665,802
<b>(As restated)</b>							
Total comprehensive income for the financial period	-	(9,222)	-	38,246	29,024	21,209	50,233
Shares repurchased	-	-	(33)	-	(33)	-	(33)
Dividends	-	-	-	(10,330)	(10,330)	(2,486)	(12,816)
Disposal of subsidiary	-	-	-	-	-	(954)	(954)
<b>At 31 March 2018</b>	172,736	(6,683)	(865)	378,905	544,093	158,139	702,232

(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)