

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

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b>30/9/19</b>	<b>31/03/19</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	3,343	3,463
Inventories	286,788	285,096
Investment properties	99,142	100,275
Investment in associates	65,980	62,685
Investment in joint ventures	28,971	28,971
Deferred tax assets	16,627	15,986
Goodwill on consolidation	17,446	17,446
<b>Total non-current assets</b>	<u>518,297</u>	<u>513,922</u>
<b>Current assets</b>		
Inventories	179,576	185,444
Operating financial assets	-	4,274
Other investments	20,423	20,769
Trade receivables	33,470	26,196
Other receivables, deposits and prepayments	8,828	8,607
Contract assets	(18,473)	10,631
Tax recoverable	4,862	8,422
Deposits with licensed financial institutions	5,486	13,411
Cash and bank balances	116,120	98,004
<b>Total current assets</b>	<u>350,292</u>	<u>375,758</u>
<b>TOTAL ASSETS</b>	<u><u>868,589</u></u>	<u><u>889,680</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	172,736	172,736
Reserves	389,156	380,792
Treasury shares	(5,808)	(3,356)
Total equity attributable to shareholders of the Company	556,084	550,172
Non-controlling interests	153,351	163,081
<b>Total equity</b>	<u>709,435</u>	<u>713,253</u>
<b>Non-current liabilities</b>		
Hire purchase payables	470	359
Borrowings	66,352	67,411
Deferred tax liabilities	7,818	7,818
<b>Total non-current liabilities</b>	<u>74,640</u>	<u>75,588</u>
<b>Current liabilities</b>		
Trade payables	20,088	25,904
Other payables, deposits and accruals	18,298	13,014
Contract liabilities	7,515	8,951
Amount due to directors	2,576	2,586
Hire purchase payables	922	1,379
Borrowings	33,979	48,639
Tax payable	1,136	366
<b>Total current liabilities</b>	<u>84,514</u>	<u>100,839</u>
<b>TOTAL LIABILITIES</b>	<u>159,154</u>	<u>176,427</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>868,589</u></u>	<u><u>889,680</u></u>
Net assets per share attributable to equity holders of the parent (RM)	1.65	1.60

(The Condensed Consolidated Statement of Financial Position should be read in conjunct the Audited Financial Statements of the Group for the financial year ended 31 March 201

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

**Quarterly report on consolidated results for the second quarter ended 30 September 2019**  
**(The figures have not been audited)**

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/9/19 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/9/18 RM'000	CURRENT PERIOD TO DATE 30/9/19 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/9/18 RM'000
Revenue	28,293	16,125	71,033	61,741
Cost of sales	(11,257)	(10,718)	(39,827)	(41,242)
Gross profit	17,036	5,407	31,206	20,499
Other operating income	1,910	3,234	5,514	11,247
Operating expenses	(2,713)	(6,678)	(5,617)	(19,196)
Finance cost	(628)	(719)	(1,344)	(1,591)
Share of results of associates	279	708	2,788	538
Profit/(loss) before taxation	15,884	1,952	32,547	11,497
Taxation	(6,960)	(1,761)	(10,889)	(5,287)
Profit/(Loss) for the financial period	8,924	191	21,658	6,210
Profit/(loss) attributable to:				
Equity holders of the parent	5,772	(654)	14,375	4,314
Non-controlling interests	3,152	845	7,283	1,896
Profit/(Loss) for the financial period	8,924	191	21,658	6,210
Earnings per share (sen)				
- basic	1.7	(0.2)	4.2	1.3
- 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 2019)

**BREM HOLDING BERHAD (66756-P)**  
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**Quarterly report on consolidated results for the second quarter ended 30 September 2019**  
**(The figures have not been audited)**

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/9/19 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/9/18 RM'000	CURRENT PERIOD TO DATE 30/9/19 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/9/18 RM'000
Profit/(Loss) for the financial period	8,924	191	21,658	6,210
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	497	661	1,577	4,332
Total comprehensive income for the financial period	<u>9,421</u>	<u>852</u>	<u>23,235</u>	<u>10,542</u>
Total comprehensive income attributable to:				
Equity holders of the parent	6,025	(317)	15,179	6,522
Non-controlling interests	3,396	1,169	8,056	4,020
Total comprehensive income for the financial period	<u>9,421</u>	<u>852</u>	<u>23,235</u>	<u>10,542</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 2019)

**BREM HOLDING BERHAD (66756-P)**

(Incorporated in Malaysia)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SECOND QUARTER ENDED**

**30 SEPTEMBER 2019**

(The figures have not been audited)

	<b>6 MONTHS ENDED 30/9/2019 RM'000</b>	<b>6 MONTHS ENDED 30/9/2018 RM'000 (Restated)</b>
<b>Cash Flows From Operating Activities</b>		
Profit before taxation	32,547	11,497
Adjustment for:		
Depreciation/Amortisation of property, plant and equipment	1,900	2,056
(Gain)/Loss on disposal of:		
- property, plant and equipment	(27)	45
- an investment	-	(5,363)
Interest expenses	1,344	1,591
Interest income	(3,732)	(4,652)
Impairment loss on:		
- other investments	346	14,192
Property, plant & equipment written off	-	4
Share of results of associates	(2,788)	(538)
Unrealised (gain)/loss on foreign exchange, net	(248)	65
	<u>29,342</u>	<u>18,897</u>
Operating Profit Before Working Capital Changes		
Changes In Working Capital:		
Contract assets	29,104	22,743
Contract liabilities	(1,437)	(8,040)
Operating financial assets	6,367	13,106
Inventories	4,176	(36,425)
Receivables	(7,370)	(2,432)
Payables	(362)	(4,811)
Cash Generated From/(Used In) Operations	<u>59,820</u>	<u>3,038</u>
Tax paid (net of tax refund)	<u>(7,112)</u>	<u>(3,283)</u>
<b>Net Cash From/(Used In) Operating Activities</b>	<u>52,708</u>	<u>(245)</u>
<b>Cash Flows From Investing Activities</b>		
Proceeds from disposal of property, plant and equipment	66	201
Advance to associates	(506)	(1,566)
Advance to joint ventures	-	(35)
Purchase of property, plant and equipment	(179)	(429)
Proceed from disposal of other investments	-	19,938
Net withdrawal/(placement) of deposit with licensed financial institution	(10)	612
Interest received	1,680	3,002
<b>Net Cash From/(Used in) Investing Activities</b>	<u>1,051</u>	<u>21,723</u>
<b>Cash Flows From Financing Activities</b>		
Repurchase of treasury shares	(2,452)	(45)
Payment of hire purchase payables	(845)	(1,017)
Net Drawdown/(Repayment) of bank borrowings	(2,705)	(2,604)
Drawdown/(Repayment) of short term loan	-	(10,000)
Dividend paid to:		
- non-controlling interest of a subsidiary	(17,786)	-
- shareholders of the company	(6,815)	-
Interest paid	(1,344)	(1,591)
<b>Net Cash From/(Used in) Financing Activities</b>	<u>(31,947)</u>	<u>(15,257)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>21,812</u>	<u>6,221</u>
<b>Effect of exchange rate changes</b>	1,385	3,119
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	96,920	96,965
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<u>120,117</u>	<u>106,305</u>
<b>Cash and cash equivalents comprise:-</b>		
Deposits with licensed financial institutions	5,486	73,534
Cash and bank balances	116,120	48,067
Bank overdraft	(376)	(14,706)
	<u>121,230</u>	<u>106,895</u>
Less: Deposits pledged to licensed financial institutions	(1,113)	(590)
	<u>120,117</u>	<u>106,305</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 2019)

**BREM HOLDING BERHAD (66756-P)**  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**  
(The figures have not been audited)

	....Equity Attributable to Shareholders of the Company....						Total equity RM'000
	... Non-Distributable ...		...Distributable...		Total RM'000	Non- controlling interests RM'000	
	Share capital RM'000	Exchange fluctuation reserve RM'000	Treasury shares RM'000	Retained earnings RM'000			
<b>At 1 April 2019</b>	172,736	(5,817)	(3,356)	386,609	550,172	163,081	713,253
Total comprehensive income for the financial period	-	804	-	14,375	15,179	8,056	23,235
Shares repurchased	-	-	(2,452)	-	(2,452)	-	(2,452)
Dividend payable to owners	-	-	-	(6,815)	(6,815)	-	(6,815)
Dividend paid to non-controlling interest	-	-	-	-	-	(17,786)	(17,786)
<b>At 30 September 2019</b>	<b>172,736</b>	<b>(5,013)</b>	<b>(5,808)</b>	<b>394,169</b>	<b>556,084</b>	<b>153,351</b>	<b>709,435</b>
<b>At 1 April 2018</b>	172,736	(6,683)	(865)	378,904	544,092	158,139	702,231
Total comprehensive income for the financial period	-	2,208	-	4,314	6,522	4,020	10,542
Shares repurchased	-	-	(45)	-	(45)	-	(45)
<b>At 30 September 2018</b>	<b>172,736</b>	<b>(4,475)</b>	<b>(910)</b>	<b>383,218</b>	<b>550,569</b>	<b>162,159</b>	<b>712,728</b>

(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 2019)