

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

	UNAUDITED	AUDITED
	AS AT	AS AT
	31/12/19	31/03/19
	RM'000	RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	2,966	3,463
Inventories	288,011	285,096
Investment properties	98,575	100,275
Investment in associates	69,035	62,685
Investment in joint ventures	28,971	28,971
Deferred tax assets	15,663	15,986
Goodwill on consolidation	17,446	17,446
Total non-current assets	<u>520,667</u>	<u>513,922</u>
Current assets		
Inventories	160,814	185,444
Operating financial assets	-	4,274
Other investments	20,077	20,769
Trade receivables	18,858	26,196
Other receivables, deposits and prepayments	7,465	8,607
Contract assets	12,525	10,631
Tax recoverable	3,625	8,422
Deposits with licensed financial institutions	15,089	13,411
Cash and bank balances	105,406	98,004
Total current assets	<u>343,859</u>	<u>375,758</u>
TOTAL ASSETS	<u><u>864,526</u></u>	<u><u>889,680</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	172,736	172,736
Reserves	404,403	380,792
Treasury shares	(8,500)	(3,356)
Total equity attributable to shareholders of the Company	568,639	550,172
Non-controlling interests	150,395	163,081
Total equity	<u>719,034</u>	<u>713,253</u>
Non-current liabilities		
Hire purchase payables	417	359
Borrowings	50,238	67,411
Deferred tax liabilities	7,818	7,818
Total non-current liabilities	<u>58,473</u>	<u>75,588</u>
Current liabilities		
Trade payables	19,827	25,904
Other payables, deposits and accruals	16,031	13,014
Contract liabilities	4,374	8,951
Amount due to directors	2,576	2,586
Hire purchase payables	567	1,379
Borrowings	40,004	48,639
Tax payable	3,640	366
Total current liabilities	<u>87,019</u>	<u>100,839</u>
TOTAL LIABILITIES	<u>145,492</u>	<u>176,427</u>
TOTAL EQUITY AND LIABILITIES	<u><u>864,526</u></u>	<u><u>889,680</u></u>
Net assets per share attributable to equity holders of the parent (RM)	1.70	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 third quarter ended 31 December 2019
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/19 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/18 RM'000	CURRENT PERIOD TO DATE 31/12/19 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/18 RM'000
Revenue	59,311	28,304	130,344	90,045
Cost of sales	(28,892)	(15,964)	(68,719)	(57,206)
Gross profit	30,419	12,340	61,625	32,839
Other operating income	1,153	2,159	6,667	13,406
Operating expenses	(10,005)	(3,837)	(15,622)	(23,033)
Finance cost	(473)	(975)	(1,817)	(2,566)
Share of results of associates	3,055	405	5,843	943
Profit/(loss) before taxation	24,149	10,092	56,696	21,589
Taxation	(7,261)	(3,678)	(18,150)	(8,965)
Profit/(Loss) for the financial period	16,888	6,414	38,546	12,624
Profit/(loss) attributable to:				
Equity holders of the parent	16,063	4,983	30,438	9,297
Non-controlling interests	825	1,431	8,108	3,327
Profit/(Loss) for the financial period	16,888	6,414	38,546	12,624
Earnings per share (sen)				
- basic	4.8	1.4	9.0	2.7
- 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)
(Incorporated in Malaysia)

Quarterly report on consolidated results for the third quarter ended 31 December 2019
(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/19 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/18 RM'000	CURRENT PERIOD TO DATE 31/12/19 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/18 RM'000
Profit/(Loss) for the financial period	16,888	6,414	38,546	12,624
<i>Other comprehensive income for the period net of tax</i>				
Foreign currency translation differences	(1,601)	(701)	(23)	3,630
Total comprehensive income for the financial period	<u>15,287</u>	<u>5,713</u>	<u>38,523</u>	<u>16,254</u>
Total comprehensive income attributable to:				
Equity holders of the parent	15,247	4,626	30,426	11,148
Non-controlling interests	40	1,087	8,097	5,106
Total comprehensive income for the financial period	<u>15,287</u>	<u>5,713</u>	<u>38,523</u>	<u>16,254</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)
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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED
31 DECEMBER 2019
(The figures have not been audited)

	9 MONTHS ENDED 31/12/2019 RM'000	9 MONTHS ENDED 31/12/2018 RM'000 (Restated)
Cash Flows From Operating Activities		
Profit before taxation	56,696	21,589
Adjustment for:		
Depreciation/Amortisation of property, plant and equipment	2,840	3,067
(Gain)/Loss on disposal of:		
- property, plant and equipment	(90)	(34)
- an investment	-	(5,363)
Interest expenses	1,817	2,566
Interest income	(4,339)	(6,042)
Impairment loss on:		
- other investments	692	15,923
- trade receivables	7,339	-
Property, plant & equipment written off	-	4
Reversal on impairment of trade receivables	-	(86)
Share of results of associates	(5,843)	(943)
Unrealised (gain)/loss on foreign exchange, net	35	54
Operating Profit Before Working Capital Changes	59,147	30,735
Changes In Working Capital:		
Contract assets	(1,894)	31,792
Contract liabilities	(4,578)	(8,713)
Operating financial assets	6,304	19,596
Inventories	21,715	(38,838)
Receivables	1,138	1,693
Payables	(3,103)	(15,765)
Cash Generated From/(Used In) Operations	78,729	20,500
Tax paid (net of tax refund)	(9,760)	(7,426)
Net Cash From/(Used In) Operating Activities	68,969	13,074
Cash Flows From Investing Activities		
Proceeds from disposal of property, plant and equipment	129	371
Advance to associates	(506)	(2,323)
Advance to joint ventures	-	(35)
Purchase of property, plant and equipment	(182)	(446)
Proceed from disposal of other investments	-	20,533
Net withdrawal/(placement) of deposit with licensed financial institution	(615)	(9)
Interest received	2,307	3,883
Net Cash From/(Used in) Investing Activities	1,133	21,974
Cash Flows From Financing Activities		
Repurchase of treasury shares	(5,144)	(661)
Payment of hire purchase payables	(1,254)	(1,579)
Repayment of revolving credit	(2,000)	-
Net Drawdown/(Repayment) of bank borrowings	(11,769)	(3,924)
Drawdown/(Repayment) of short term loan	-	(10,000)
Dividend paid to:		
- non-controlling interest of a subsidiary	(20,783)	-
- shareholders of the company	(6,815)	(6,885)
Interest paid	(1,817)	(2,566)
Net Cash From/(Used in) Financing Activities	(49,582)	(25,615)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	20,520	9,433
Effect of exchange rate changes	(14)	2,716
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	96,920	96,965
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	117,426	109,114
Cash and cash equivalents comprise:-		
Deposits with licensed financial institutions	15,089	72,776
Cash and bank balances	105,406	52,091
Bank overdraft	(1,351)	(14,543)
	119,144	110,324
Less: Deposits pledged to licensed financial institutions	(1,718)	(1,210)
	117,426	109,114

(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 31 DECEMBER 2019
(The figures have not been audited)

Equity Attributable to Shareholders of the Company....							
	... Non-DistributableDistributable...			Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	Share capital RM'000	Exchange fluctuation reserve RM'000	Treasury shares RM'000	Retained earnings RM'000				
At 1 April 2019	172,736	(5,817)	(3,356)	386,609	550,172			
Total comprehensive income for the financial period	-	(12)	-	30,438	30,426	8,097	38,523	
Shares repurchased	-	-	(5,144)	-	(5,144)	-	(5,144)	
Dividend payable to owners	-	-	-	(6,815)	(6,815)	-	(6,815)	
Dividend paid to non-controlling interest	-	-	-	-	-	(20,783)	(20,783)	
At 31 December 2019	172,736	(5,829)	(8,500)	410,232	568,639	150,395	719,034	
At 1 April 2018	172,736	(6,683)	(865)	378,904	544,092	158,139	702,231	
Total comprehensive income for the financial period	-	1,851	-	9,297	11,148	5,106	16,254	
Shares repurchased	-	-	(661)	-	(661)	-	(661)	
Dividend payable to owners	-	-	-	(6,885)	(6,885)	-	(6,885)	
At 31 December 2018	172,736	(4,832)	(1,526)	381,316	547,694	163,245	710,939	

(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)