

# **Brahim's Holdings Berhad**

(Formerly known as Tamadam Bonded Warehouse Berhad)

(Company No. 82731-A)

(Incorporated in Malaysia)

## **Interim Financial Report 31 December 2011**

# Brahim's Holdings Berhad

(Formerly known as Tamadam Bonded Warehouse Berhad)  
(Company No. 82731-A) (Incorporated in Malaysia)

## Statement of Comprehensive Income for the Quarter and Year Ended 31 December 2011

	Individual Quarter		Cumulative Quarter	
	3 months ended 31 December		12 months ended 31 December	
	2011 RM'000 (Unaudited)	2010 RM'000 (Audited)	2011 RM'000 (Unaudited)	2010 RM'000 (Audited)
<b>Continuing Operations</b>				
Revenue	47,064	42,203	184,462	165,810
Cost of Sales	(20,721)	(20,440)	(82,355)	(74,009)
<b>Gross Profit</b>	<b>26,343</b>	<b>21,763</b>	<b>102,107</b>	<b>91,801</b>
Other income	(153)	856	799	3,052
Distribution expenses	(167)	(127)	(167)	(127)
Administrative expenses	(17,877)	(13,242)	(69,079)	(65,262)
Other expenses	710	(3,714)	(5,307)	(4,832)
Finance costs	(1,626)	(1,069)	(4,805)	(4,994)
<b>Profit before taxation</b>	<b>7,230</b>	<b>4,467</b>	<b>23,548</b>	<b>19,638</b>
Income tax expense	(3,114)	(1,908)	(7,863)	(7,395)
<b>Profit after taxation</b>	<b>4,116</b>	<b>2,559</b>	<b>15,685</b>	<b>12,243</b>
<b>Profit attributable to:</b>				
- Owners of the Company	2,452	1,122	9,371	6,552
- Non Controlling Interest	1,664	1,437	6,314	5,691
	4,116	2,559	15,685	12,243
<b>Total comprehensive income attributable to:-</b>				
- Owners of the Company	2,452	1,122	9,371	6,552
- Non Controlling Interest	1,664	1,437	6,314	5,691
	4,116	2,559	15,685	12,243
<b>Earnings per share (sen)</b>				
<b>attributable to the owners of the Company</b>				
Basic	1.37	0.63	5.24	3.66
Diluted	N/A	N/A	N/A	N/A

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.

# Brahim's Holdings Berhad

(Formerly known as Tamadam Bonded Warehouse Berhad)

(Company No. 82731-A) (Incorporated in Malaysia)

## Statement of Financial Position as at 31 December 2011

	As At 31.12.2011 RM'000 (Unaudited)	As At 31.12.2010 RM'000 (As restated)
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	45,791	42,277
Intangible assets	598	929
Goodwill on consolidation	178,401	163,699
Deferred tax assets	143	23
	<u>224,933</u>	<u>206,928</u>
<b>Current Assets</b>		
Inventories	4,204	3,686
Trade receivables	41,497	34,596
Other receivables, deposits and prepayments	1,083	5,583
Tax recoverable	-	19
Amount owing by joint venture companies	27	-
Fixed deposits with a licensed bank	16,773	4,756
Cash and bank balances	12,006	14,893
	<u>75,590</u>	<u>63,533</u>
<b>TOTAL ASSETS</b>	<u>300,523</u>	<u>270,461</u>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity attributable to equity holders of the parent</b>		
Share capital	179,005	179,005
Share premium	12,384	12,384
Accumulated losses	(20,576)	(29,947)
<b>Shareholders' Equity</b>	<u>170,813</u>	<u>161,442</u>
Non Controlling Interest	7,640	2,853
<b>Total Equity</b>	<u>178,453</u>	<u>164,295</u>
<b>Non-Current Liabilities</b>		
Long-term borrowings	23,183	24,426
Deferred tax liabilities	2,125	-
	<u>25,308</u>	<u>24,426</u>
<b>Current Liabilities</b>		
Trade payables	25,468	18,980
Other payables and accruals	24,743	24,194
Short-term borrowings	38,580	32,337
Provision for taxation	1,673	-
Bank overdrafts	6,298	6,229
	<u>96,762</u>	<u>81,740</u>
<b>Total Liabilities</b>	<u>122,070</u>	<u>106,166</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>300,523</u>	<u>270,461</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.

# Brahim's Holdings Berhad

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(Company No. 82731-A) (Incorporated in Malaysia)

## Statement of Changes In Equity for the Year Ended 31 December 2011

	Non-Distributable RM'000 (Unaudited)		Accumulated losses RM'000 (Unaudited)	Total RM'000 (Unaudited)	Non-Controlling Interest RM'000 (Unaudited)	Total RM'000 (Unaudited)
	Share Capital	Share Premium				
<b>At 1 January 2011</b>	179,005	12,384	(29,947)	161,442	2,853	164,295
Dividend paid to non-controlling interest	-	-	-	-	(1,527)	(1,527)
Net profit for the year	-	-	9,371	9,371	6,314	15,685
<b>As 31 December 2011</b>	179,005	12,384	(20,576)	170,813	7,640	178,453

	Non-Distributable RM'000 (Audited)		Accumulated losses RM'000 (Audited)	Total RM'000 (Audited)	Non-Controlling Interest RM'000 (Audited)	Total RM'000 (Audited)
	Share Capital	Share Premium				
<b>At 1 January 2010</b>	179,005	12,384	(38,616)	152,773	13,094	165,867
Prior year adjustment	-	-	2,168	2,168	(15,911)	(13,743)
<b>As restated</b>	179,005	12,384	(36,448)	154,941	(2,817)	152,124
Effect of adoption FRS 139	-	-	(51)	(51)	(21)	(72)
Net profit for the year	-	-	6,552	6,552	5,691	12,243
<b>At 31 December 2010</b>	179,005	12,384	(29,947)	161,442	2,853	164,295

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.

# Brahim's Holdings Berhad

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## Statement of Cash Flows for the 12 months ended December 2011

	12 months ended	
	31.12.2011 RM'000 (Unaudited)	31.12.2010 RM'000 (Audited)
<b>Operating activities</b>		
<b>Net Profit before tax</b>	23,548	19,638
<b>Adjustment for:-</b>		
Allowance for doubtful debts	4,060	1,899
Amortisation of intangible assets	543	404
Depreciation of property, plant and equipment	5,913	4,772
Financing charges	-	7
Interest expense	4,805	4,985
Interest income	(360)	(646)
Property, plant and equipment write off	224	1
Gain on disposal of property, plant and equipment	(214)	(126)
Write-back of allowance for doubtful debts	-	(134)
Operating profit before changes in working capital	38,519	30,800
Changes in working capital		
Increase in inventories	(244)	(877)
Increase in current assets	(6,324)	(733)
Increase in current liabilities	5,202	3,377
Cash generated from operations	37,153	32,567
Interest paid	(4,805)	(4,985)
Tax paid	(4,204)	(61)
<b>Net cash generated from operating activities</b>	<b>28,144</b>	<b>27,521</b>
<b>Investing activities</b>		
Interest income	360	646
Purchase of intangibles assets	(2,683)	(231)
Purchase of property, plant and equipment	(6,641)	(5,099)
Acquisition of 51% of a JV company (net of cash and cash equivalents)	(13,807)	-
Proceeds from disposal of property, plant and equipments	215	261
<b>Net cash for investing activities</b>	<b>(22,556)</b>	<b>(4,423)</b>
<b>Financing activities</b>		
Financing charges paid	-	(7)
Drawdown of bank borrowings	20,000	3,000
Repayment of borrowings	(14,858)	(20,252)
Repayment of hire-purchase payables	(142)	(403)
Dividend paid to non-controlling interest	(1,527)	-
<b>Net cash from / (for) financing activities</b>	<b>3,473</b>	<b>(17,662)</b>
Net increase in cash and cash equivalents	9,061	5,436
<b>Cash and cash equivalents at the beginning of financial year</b>	<b>13,420</b>	<b>7,984</b>
<b>Cash and cash equivalents at the end of financial year</b>	<b>22,481</b>	<b>13,420</b>
<b>Cash, bank balances and fixed deposits with a licensed bank</b>	<b>28,779</b>	<b>19,649</b>
<b>Bank overdrafts</b>	<b>(6,298)</b>	<b>(6,229)</b>
	<b>22,481</b>	<b>13,420</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2010.

# Brahim's Holdings Berhad

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## Notes To The Interim Financial Report

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### A Explanatory Notes Pursuant to FRS134

#### 1. Basis of preparation

The condensed consolidated interim financial report is not audited and has been prepared in accordance with FRS 134 "Interim financial reporting" and paragraph 9.22 and appendix 9B of the Bursa Malaysia's Main Market Listing Requirements. The condensed consolidated interim financial report should be read in conjunction with the annual financial report for the year ended 31 December 2010.

#### 2. Changes in Accounting Policies

The significant accounting policies adopted are consistent with those of the audited financial statement for the year ended 31 December 2010, except for the adoption of the following new Financial Reporting Standards (FRSs), Amendments to FRSs and Interpretations that are effective for the current financial year:

FRS 1 (Revised)	First-time Adoption of Financial Reporting Standards
FRS 3 (Revised)	Business Combination
FRS 127 (Revised)	Consolidated and Separated Financial Statement
Amendments to FRS 1 (Revised)	Limited Exemption from Comparative FRS7 Disclosures for First-time Adopters
Amendments to FRS 1	Additional Exemptions for First-time Adopters
Amendments to FRS 2	Scope of FRS 2 and FRS 3 (Revised)
Amendments to FRS 2	Group Cash-settle Share-based Payment Transactions
Amendments to FRS 5	Plan to Sell the Controlling Interest in a Subsidiary
Amendments to FRS 7	Improving Disclosures about Financial Instruments
Amendments to FRS 138	Consequential Amendments Arising from FRS 3 (Revised)
Amendments to IC Interpretation 9	Scope of IC Interpretation 9 and FRS 3 (Revised)
IC Interpretation 4	Determining Whether an Arrangement Contains a Lease
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distribution of Non-cash Assets to Owners
IC Interpretation 18	Transfers of Assets from Customers
Amendments to FRSs	Annual Improvements to FRSs (2010)

The adoption of the above standards, amendments and interpretations do not have significant impact on the financial statements of the Group except as follows:

- (i) FRS 3 (Revised) introduces significant changes to the accounting for business combination both at the acquisition date and post-acquisition, and requires greater use of fair values. In additions, all transaction costs, other than share and debt issue costs, will be expensed as incurred.

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## **Notes To The Interim Financial Report**

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### **2. Changes in accounting policies (Cont'd)**

- ii) FRS127 (Revised) requires accounting for changes in ownership interest by the group in a subsidiary, while maintaining control, to be recognised as an entity transaction. When the group loses control of a subsidiary, any interest retained in the former subsidiary will be measured at fair value with the gain or loss recognised in profit or loss. The revised standard also requires all losses attributable to the non-controlling interest to be absorbed by the non-controlling interest instead of by the parent.

### **3. Seasonal or cyclical factors**

The Group's operations were not significantly affected by any significant seasonal or cyclical factors during the quarter under review.

### **4. Unusual items**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the quarter under review.

### **5. Nature and amount of changes in estimates**

This note is not applicable.

### **6. Debt and equity securities**

There was no issuance, cancellation, repurchase, resale nor repayment of debt and equity securities for the year under review.

### **7. Dividends paid**

No dividend has been paid during the current quarter ended 31 December 2011.

# Brahim's Holdings Berhad

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## Notes To The Interim Financial Report

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### 8. Segmental reporting

	Individual Quarter 3 months ended		Cumulative Quarter 12 months ended	
	31.12.11 RM '000 (Unaudited)	31.12.10 RM '000 (Audited)	31.12.11 RM '000 (Unaudited)	31.12.10 RM '000 (Audited)
<b>Segment Revenue</b>				
Revenue from continuing operations:				
In-flight catering & related services	40,974	40,952	171,397	160,224
Warehouse rental, Freight Forwarding, Transportation & Insurance Agency	1,736	1,328	6,204	6,394
Food and beverage	4,875	439	8,912	1,187
Total revenue including inter-segment revenue	47,585	42,719	186,513	168,805
Elimination of inter-segment revenue Warehouse rental, Freight Forwarding, Transportation & Insurance Agency	(521)	(516)	(2,051)	(1,995)
Total revenue from continuing operations	47,064	42,203	184,462	165,810
<b>Segment results</b>				
Results from continuing operations:				
In-flight catering & related services	8,983	7,283	30,758	29,593
Warehouse rental, Freight Forwarding, Transportation & Insurance Agency	(1,595)	(1,790)	(3,222)	(4,608)
Food and beverage	447	43	817	(353)
Operating profits from continuing operations	7,835	5,536	28,353	24,632
Finance costs	(605)	(1,069)	(4,805)	(4,994)
Profit before taxation	7,230	4,467	23,548	19,638
Income tax expense	(3,114)	(1,908)	(7,863)	(7,395)
Profit after taxation	4,116	2,559	15,685	12,243

### 9. Valuation of Property, plant and equipment

The valuation of land and buildings has been brought forward without amendment from the previous annual financial statements.

### 10. Material Events Subsequent to the End of Financial Year

The significant events of the Group to the end of current quarter till the date of the date issued of this quarterly report are disclosed in Part B note 7 on the status of corporate proposal of this report.

# Brahim's Holdings Berhad

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## Notes To The Interim Financial Report

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### 11. Changes in composition of the Group

On 21 July 2011, Brahim's Holdings Berhad has acquired 51% equity interest in Dewina Host Sdn. Bhd. from Dewina Holdings Sdn. Bhd. for a cash consideration of RM20 million. Dewina Host Sdn. Bhd. is a joint venture with Host International Inc.

Other than the above, there were no material changes in the composition of the Group for the current year ended 31 December 2011.

### 12. Contingent liabilities/Assets

There were no changes in contingent liabilities or assets during the quarter under review since the last annual balance sheet date.

### 13. Capital Commitments

	Group	
	31.12.2011	31.12.2010
	RM '000	RM '000
Approved and contracted for:		
Property, plant and equipment	1,252	2,689

### 14. Related Party Transactions

The related party transactions of the Group had been entered into in the ordinary course of business. Below are the significant transactions and balances with related parties of the Group during the current financial year.

	Transaction for the year ended	
	31.12.2011	31.12.2010
	RM '000	RM '000
A) Transaction between holding company with its significant owners		
Interest charges by Brahim's International Franchises Sdn. Bhd.	515	447
B) Transaction between holding company and its subsidiaries		
Rental of warehouse from Tamadam Industries Sdn. Bhd.	1,042	1,042

# Brahim's Holdings Berhad

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## Notes To The Interim Financial Report

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### 14. Related Party Transactions (Cont'd)

	Transaction for the year ended	
	31.12.2011	31.12.2010
	RM '000	RM '000
B) Transaction between Holding Company and its subsidiaries (Cont'd)		
Rental of warehouse to Tamadam Crest Sdn. Bhd.	976	884
Interest charges to Tamadam Industries Sdn. Bhd.	1,281	1,230

On 21 July 2011, Brahim's Holdings Berhad has completed the acquisition of 51% equity interest in Dewina Host Sdn. Bhd. for cash consideration of RM20 million. The Acquisition was a Related Party Transaction and the related parties, Datuk Ibrahim Bin Haji Ahmad, Tan Sri Dato' Mohd Ibrahim Bin Mohd Zain, Dato' Choo Kah Hoe and Encik Mohamed Zamry Bin Mohamed Hashim are deemed interested in the Acquisition.

### 15. Comparatives

The following figures have been reclassified to conform to the presentation of current year.

	As Previously	Changes	As Restated
	Reported		31.12.10
	31.12.10	RM'000	RM'000
	RM'000		
Assets :			
Goodwill on consolidation	177,442	(13,743)	163,699
Equity :			
Accumulated losses	(32,115)	2,168	(29,947)
Non-controlling interest	18,764	(15,911)	2,853

## **Brahim's Holdings Berhad**

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### **Interim Financial Report 31 December 2011**

Additional information required by the  
Bursa Malaysia's Main Market Listing Requirements

# **Brahim's Holdings Berhad**

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## **Additional information required by the Bursa Malaysia's Listing Requirements**

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### ***B Selected Explanatory Notes to the Interim Financial Report (Part A of Appendix 9B of Bursa Malaysia's Main Market Listing Requirements)***

#### **1. Review of performance**

##### Performance of current quarter against previous year corresponding quarter

The Group revenue of RM47.06 million in current quarter was higher against the previous year corresponding quarter's revenue of RM42.20 million which was an increase of RM4.86 million or 11.52%.

The Group profit before tax of RM7.23 million was higher against the previous year corresponding quarters of RM4.47 million which was an increase of RM2.76 million or 61.74%.

Detailed analysis by each segment is as follows:

##### In-flight catering and related service

The revenue for in-flight catering and related service segment for the current quarter was RM40.97 million which was a slight increase from RM 40.95 million of the corresponding quarter in the preceding year. The demand for meals for the quarter remained stable.

##### Food and Beverage

The revenue for food and beverage segment for the current quarter was RM4.88 million which was an increase from RM 0.44 million of the corresponding quarter in the preceding year. This is an increase of RM4.44 million or 1,009.1%. This is mainly due to the revenue contribution of RM4.05 million from the acquisition of Dewina Host Sdn. Bhd. for the current quarter.

##### Warehouse rental, Freight Forwarding, Transportation & Insurance Agency

The revenue for warehouse rental, freight forwarding, transportation and insurance agency segment for the current quarter was RM1.74 million which was an increase from RM 1.33 million of the corresponding quarter in the preceding year. This is an increase of RM0.41 million or 30.8 %. This is mainly due to the improved warehouse occupancy rate as compared to the corresponding quarter.

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## **Additional information required by the Bursa Malaysia's Listing Requirements**

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### **2. Comparison with immediate preceding quarter's result**

Compared to the quarter's results, the Group has slight increase in revenue from RM46.97 million in the third quarter of 2011 to RM47.06 million in the fourth quarter of 2011.

The Group recorded profit before tax of RM7.23 million for the current quarter as compared to profit before tax of RM4.29 million in the immediate preceding quarter which was an increase of 68.5%.

### **3. Prospects**

The Board views the performance of the in-flight catering segment as sustainable arising from Malaysia Airline rebranding itself as the premier airline and also the expansion of flight frequencies to its regional and long haul network. Additional new routes by Air Asia X and increase in flight frequencies by other foreign carriers are likely to bring about higher demand for this segment.

In addition, the performance of the food and beverage segment is expected to improve with further business expansion of more outlets in high traffic areas.

The logistics segment continues to be a negative carry and unlikely to expect any meaningful contribution to the Group. It is expected to be fully divested in year 2012.

### **4. Profit forecast**

Not applicable as no profit forecast was published.

### **5. Statement on Revenue or Profit Estimate, Forecast, Projection or Internal Targets Previously Announced or Disclosed in a Public Document**

Not applicable.

## Brahim's Holdings Berhad

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### Additional information required by the Bursa Malaysia's Listing Requirements

#### 6. Taxation

	Quarter ended 31 December		12 months ended 31 December	
	2011 RM'000 (Unaudited)	2010 RM'000 (Audited)	2011 RM'000 (Unaudited)	2010 RM'000 (Audited)
Current tax:				
-for the financial year	3,352	22	5,748	69
- underprovision in previous financial year	(20)	-	(20)	-
	<u>3,332</u>	<u>22</u>	<u>5,728</u>	<u>69</u>
Deferred tax				
-for the current financial year	(218)	2,034	2,135	7,474
-overprovision in previous financial year	-	(148)	-	(148)
	<u>(218)</u>	<u>1,886</u>	<u>2,135</u>	<u>7,326</u>
	<u><u>3,114</u></u>	<u><u>1,908</u></u>	<u><u>7,863</u></u>	<u><u>7,395</u></u>

The effective tax rate on the Group's profit before tax for the financial year ended 31 December 2011 is 33.4% which is higher than the statutory tax rate mainly due to unutilized business losses of logistics division not recognised as deferred tax assets in the current year.

#### 7. Status of corporate proposal

- i) The Group had, on 10<sup>th</sup> February 2012, entered into the inter-conditional agreement with Niche Property Management Sdn. Bhd. ("the purchaser") for the sale of entire issued and paid up share capital in Tamadam Industries Sdn. Bhd., a wholly owned subsidiary of Brahim's Holdings Berhad and to sell off the logistics and warehousing business for a consideration of RM18 million.
- ii) On 18 January 2012, the Group received an invitation for an equity participation of 60% equity in Admuda Sdn. Bhd. for a consideration of RM20 million. Thereafter, the Group had on 7 February 2012, entered into a Memorandum of Understanding on supply and off-take agreement with Thai Rong Ruang Sugar Group, Thailand for the supply of raw sugar and off-take of refined sugar. On 14 February 2012, the Board announced a proposed acquisition of 60% equity interest in Admuda Sdn. Bhd. for a purchase consideration of RM20million to be satisfied via a combination of cash of RM2.1 million and the issuance of 17,900,000 new ordinary shares of RM1.00 each in Brahim's Holdings Berhad.

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## **Additional information required by the Bursa Malaysia's Listing Requirements**

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**8. Borrowings**

	<b>31.12.2011</b> <b>RM'000</b> <b>(Unaudited)</b>	<b>31.12.2010</b> <b>RM'000</b> <b>(Audited)</b>
<b>a) Short term borrowings</b>		
Secured		
- Term loans	23,517	13,829
- Hire purchase and lease payables	273	404
- Revolving credit	2,550	2,550
Unsecured		
- former shareholder of the joint venture	6,242	7,933
- a shareholder of the joint venture	5,998	7,622
	<u>38,580</u>	<u>32,338</u>
<b>b) Long term borrowings</b>		
Secured		
- Term loans	23,183	23,755
- Hire purchase and lease payables	-	671
	<u>35,486</u>	<u>24,446</u>
	<u>61,773</u>	<u>56,784</u>

The above borrowings are denominated in Ringgit Malaysia.

**9. Changes in material litigation**

There were no significant changes in material litigation during the year under review.

**10. Dividend**

No dividend has been proposed in respect of the current financial year.

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### Additional information required by the Bursa Malaysia's Listing Requirements

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#### 11. Basic earnings per share

	3 months ended		12 months ended	
	31/12/11	31/12/11	31/12/11	31/12/10
<b>Basic earnings per share</b>				
Net profit attributable to (RM'000) ordinary equity holders of the parent company	2,452	1,122	9,371	6,552
Total number of ordinary ('000) shares in issue	179,005	179,005	179,005	179,005
Basic earnings per share (sen)	1.37	0.63	5.24	3.66

The calculation of basic earnings per share for the quarter and year to date is arrived by dividing the net profit attributable to ordinary shareholders by the number of ordinary shares in issue during the year.

#### 12. Audited report

The audited report for the financial year ended 31 December 2010 was not subject to any qualification.

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## **Additional information required by the Bursa Malaysia's Listing Requirements**

**13. Notes to the Statement of Comprehensive Income**

Profit/(loss) before taxation is arrived at after charging or (crediting):

	<b>Current Quarter 31.12.11 RM'000 (Unaudited)</b>	<b>Year To -Date 31.12.11 RM'000 (Unaudited)</b>
Interest income	(134)	(360)
Interest expense	1,626	4,805
Depreciation and amortisation	1,479	6,456
Provision for and write-off of receivables	2,333	4,060
Gain on disposal of property, plant and equipment	125	214
Impairment of assets	213	224
	<u>213</u>	<u>224</u>

**14. Realised and Unrealised Profits/(Losses) Disclosures**

The retained profits at 31 December 2011 and 30 September 2011 were analysed as follows:

	<b>31/12/11 RM'000</b>	<b>30/09/11 RM'000</b>
Total accumulated losses of the Company and its subsidiaries:		
- Realised	(68,450)	(65,975)
- Unrealised	-	-
	<u>(68,450)</u>	<u>(65,975)</u>
Total shares of retained profits Jointly Controlled Entities:		
- Realised	48,838	42,646
- Unrealised	(1,982)	(2,330)
Add: Consolidation Adjustments	1,018	463
Total group accumulated losses as per consolidated statements	<u>(20,576)</u>	<u>(25,196)</u>

## **Brahim's Holdings Berhad**

(Formerly known as Tamadam Bonded Warehouse Berhad)  
(Company No. 82731-A) (Incorporated in Malaysia)

### **Additional information required by the Bursa Malaysia's Listing Requirements**

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#### **15. Authorisation for Issue**

The interim financial statement was duly approved by the Board of Directors at the board meeting held on 24 February 2012.