

# **Brahim's Holdings Berhad**

(Formerly known as Tamadam Bonded Warehouse Berhad)

(Company No. 82731-A)

(Incorporated in Malaysia)

## **Interim Financial Report 31 March 2012**

# 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 Period Ended 31 March 2012

	<u>Individual Quarter</u>		<u>Cumulative Quarter</u>	
	<u>3 months ended</u>		<u>3 months ended</u>	
	<u>31 March</u>		<u>31 March</u>	
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>	<u>(Unaudited)</u>
<b>Continuing Operations</b>				
<b>Revenue</b>	44,789	44,483	44,789	44,483
<b>Cost of Sales</b>	(19,849)	(18,541)	(19,849)	(18,541)
<b>Gross Profit</b>	24,940	25,942	24,940	25,942
<b>Other income</b>	185	567	185	567
<b>Administrative expenses</b>	(18,231)	(17,212)	(18,231)	(17,212)
<b>Other expenses</b>	(2,988)	(2,452)	(2,988)	(2,452)
<b>Finance costs</b>	(1,130)	(1,039)	(1,130)	(1,039)
<b>Profit before taxation</b>	2,776	5,806	2,776	5,806
<b>Income tax expense</b>	(1,309)	(1,983)	(1,309)	(1,983)
<b>Profit after taxation</b>	1,467	3,823	1,467	3,823
<b>Profit attributable to:</b>				
- Owners of the Company	663	2,339	663	2,339
- Non Controlling Interest	804	1,484	804	1,484
	1,467	3,823	1,467	3,823
<b>Total comprehensive income attributable to:-</b>				
- Owners of the Company	663	2,339	663	2,339
- Non Controlling Interest	804	1,484	804	1,484
	1,467	3,823	1,467	3,823
<b>Earnings per share (sen)</b>				
<b>attributable to the owners of the Company</b>				
Basic	0.37	1.31	0.37	1.31
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 2011.

# 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 March 2012

	As At 31.03.2012 RM'000 (Unaudited)	As At 31.12.2011 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	46,628	45,930
Intangible assets	507	598
Goodwill on consolidation	178,401	178,401
Deferred tax assets	143	143
	<u>225,679</u>	<u>225,072</u>
<b>Current Assets</b>		
Inventories	3,738	4,204
Trade receivables	33,614	36,164
Other receivables, deposits and prepayments	8,618	6,415
Tax recoverable	1,777	-
Amount owing by joint venture companies	20	28
Fixed deposits with a licensed bank	15,995	17,111
Cash and bank balances	13,787	12,006
	<u>77,549</u>	<u>75,928</u>
<b>TOTAL ASSETS</b>	<u>303,228</u>	<u>301,000</u>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity attributable to equity holders</b>		
Share capital	196,905	179,005
Share premium	13,372	12,384
Accumulated losses	(20,648)	(21,311)
<b>Shareholders' Equity</b>	<u>189,629</u>	<u>170,078</u>
Non Controlling Interest	8,444	7,640
<b>Total Equity</b>	<u>198,073</u>	<u>177,718</u>
<b>Non-Current Liabilities</b>		
Long-term borrowings	31,622	23,183
Deferred tax liabilities	2,423	2,125
	<u>34,045</u>	<u>25,308</u>
<b>Current Liabilities</b>		
Trade payables	10,093	16,052
Other payables and accruals	27,448	35,371
Short-term borrowings	26,289	38,580
Provision for taxation	829	1,673
Bank overdrafts	6,451	6,298
	<u>71,110</u>	<u>97,974</u>
<b>Total Liabilities</b>	<u>105,155</u>	<u>123,282</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>303,228</u>	<u>301,000</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2011.

# Brahim's Holdings Berhad

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## 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 2012</b>	179,005	12,384	(21,311)	170,078	7,640	177,718
Issuance of share capital	17,900	1,790	-	19,690	-	19,690
Less:						
Share issue expenses	-	(802)	-	(802)	-	(802)
Profit after taxation/Total comprehensive income for the financial period	-	-	663	663	804	1,467
<b>As 31 March 2012</b>	196,905	13,372	(20,648)	189,629	8,444	198,073

	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 2011</b>	179,005	12,384	(32,115)	159,274	18,764	178,038
Prior year adjustment	-	-	2,167	2,167	(15,911)	(13,744)
As restated	179,005	12,384	(29,948)	161,441	2,853	164,294
Profit after taxation/Total comprehensive income for the financial year	-	-	2,339	2,339	1,484	3,823
<b>At 31 March 2011</b>	179,005	12,384	(27,609)	163,780	4,337	168,117

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2011.

# Brahim's Holdings Berhad

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## Statement of Cash Flows for the 3 months ended March 2012

	3 months ended	
	31.03.2012	31.03.2011
	RM'000	RM'000
	(Unaudited)	(Unaudited)
<b>Operating activities</b>		
<b>Net Profit before tax</b>	2,776	5,806
<b>Adjustment for:-</b>		
Allowance for impairment losses on receivables	-	794
Amortisation of intangible assets	199	8
Depreciation of property, plant and equipment	1,608	1,306
Financing charges	-	7
Interest expense	1,130	1,032
Property, plant and equipment write off	14	-
Interest income	(121)	(71)
Operating profit before working capital changes	5,606	8,882
Decrease in inventories	466	350
Decrease/(Increase) in trade and other receivables	347	(4,969)
Decrease in trade and other payables	(13,880)	(10,328)
Cash used in operations	(7,461)	(6,065)
Interest paid	(1,130)	(1,032)
Tax paid	(3,633)	-
<b>Net cash used in operating activities</b>	<b>(12,224)</b>	<b>(7,097)</b>
<b>Investing activities</b>		
Interest income	121	71
Purchase of intangibles assets	(108)	-
Purchase of plant and equipment	(2,320)	(988)
<b>Net cash used in investing activities</b>	<b>(2,307)</b>	<b>(917)</b>
<b>Financing activities</b>		
Financing charges paid	-	(7)
Proceed from issuance of share capital	19,690	-
Repayment of bank borrowings	(3,718)	(6,310)
Repayment from joint venture	8	-
Repayment of hire-purchase payables	(135)	(39)
Restructuring of bank borrowings	-	3,000
Share issue expenses	(802)	-
<b>Net cash generated from/(used in) financing activities</b>	<b>15,043</b>	<b>(3,356)</b>
Net increase/(decrease) in cash and cash equivalents	512	(11,370)
<b>Cash and cash equivalents at the beginning of financial period</b>	<b>22,819</b>	<b>13,420</b>
<b>Cash and cash equivalents at the end of financial period</b>	<b>23,331</b>	<b>2,050</b>
<b>Cash, bank balances and fixed deposits with a licensed bank</b>	<b>29,782</b>	<b>8,277</b>
<b>Bank overdrafts</b>	<b>(6,451)</b>	<b>(6,227)</b>
	<b>23,331</b>	<b>2,050</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2011.

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## Notes To The Interim Financial Report

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### A Explanatory Notes Pursuant to MFRS134

#### 1. Basis of preparation

The condensed consolidated interim financial report is not audited and has been prepared in accordance with Malaysian Financial Reporting Standards (MFRS 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 is also complied with International Accounting Standards (IAS34) "Interim Financial Reporting." and should be read in conjunction with the annual financial report for the year ended 31 December 2011 which presented in accordance with Financial Reporting Standards (FRS134) "Interim Financial Reporting."

#### 2. Changes in Accounting Policies

The Group's financial statement has prepared in accordance with the MFRSs that also comply with International Financial Reporting Standards (IFRSs) follow the issuance of MFRSs by the MASB on 19 November 2011.

During the current financial year, the Group has adopted the new accounting standards and the amendments as follows:-

MFRS 1	First-Time adoption of Malaysia Financial Reporting Standard
MFRS 2	Share Based Payment
MFRS 3	Business Combination
MFRS 4	Insurance Contracts
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations
MFRS 6	Exploration for and Evaluation of Mineral Resources
MFRS 7	Financial Instruments: Disclosures
MFRS 8	Operating Segments
MFRS 10	Consolidated Financial Statements
MFRS 101	Presentation of Financial Statements
MFRS 102	Inventories
MFRS 107	Statement of Cash Flows
MFRS 108	Accounting Policies, changes in Accounting Estimates and Errors
MFRS 110	Events After the Reporting Period
MFRS 111	Construction Contract
MFRS 112	Income Taxes
MFRS 116	Property, Plant and Equipment
MFRS 117	Leases
MFRS 118	Revenue
MFRS 119	Employee Benefits
MFRS 120	Accounting for Government Grants and Disclosures of Government Assistance
MFRS 121	The Effects of Changes in Foreign Exchange Rates
MFRS 123	Borrowing Costs

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

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

MFRS 124	Related Party Disclosures
MFRS 126	Accounting and Reporting by Retirement Benefit Plans
MFRS 127	Consolidated and Separate Financial Statements
MFRS 128	Investment in Associates
MFRS 129	Financial Reporting in Hyperinflationary
MFRS 131	Interests in Joint Ventures
MFRS 132	Financial Instruments: Presentation
MFRS 133	Earnings Per Share
MFRS 134	Interim Financial Reporting
MFRS 136	Impairment of Assets
MFRS 137	Provision, Contingent Liabilities and Contingent Assets
MFRS 138	Intangible Assets
MFRS 139	Financial Instruments: Recognition and Measurement
MFRS 140	Investment Property
MFRS 141	Agriculture

Improvements to MFRSs (Improvements to IFRSs issued by the IASB in May 2008)

Improvements to MFRSs (Improvements to IFRSs issued by the IASB in April 2009)

Improvements to MFRSs (Improvements to IFRSs issued by the IASB in May 2010)

The adoption of the above standards and amendments do not have significant impact on the financial statements of the Group.

### **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 except for the following:

On 19 March 2012, the Group through private placement allotted in total of 17,900,000 new ordinary shares of RM1.10 each fully paid up to increase Share Capital by RM17,900,000 and Share Premium Account by RM1,790,000. The process was fully completed on 22 March 2012.

# Brahim's Holdings Berhad

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## Notes To The Interim Financial Report

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### 7. Dividends paid

No dividend has been paid during the current quarter ended 31 March 2012.

### 8. Segmental reporting

	Individual Quarter 3 months ended 31 March		Cumulative Quarter 3 months ended 31 March	
	2012 RM '000 (Unaudited)	2011 RM '000 (Unaudited)	2012 RM '000 (Unaudited)	2011 RM '000 (Unaudited)
<b>Segment Revenue</b>				
Revenue from continuing operations:				
In-flight catering & related services	38,698	43,289	38,698	43,289
Warehouse rental, Freight Forwarding, Transportation & Insurance Agency	1,699	1,308	1,699	1,308
Food and beverage	4,911	394	4,911	394
Total revenue including inter-segment revenue	45,308	44,991	45,308	44,991
Elimination of inter-segment revenue Warehouse rental, Freight Forwarding, Transportation & Insurance Agency	(519)	(508)	(519)	(508)
Total revenue from continuing operations	44,789	44,483	44,789	44,483
<b>Segment results</b>				
Results from continuing operations:				
In-flight catering & related services	4,162	7,534	4,162	7,534
Warehouse rental, Freight Forwarding, Transportation & Insurance Agency	(842)	(611)	(842)	(611)
Food and beverage	586	(78)	586	(78)
Operating profits from continuing operations	3,906	6,845	3,906	6,845
Finance costs	(1,130)	(1,039)	(1,130)	(1,039)
Profit before taxation	2,776	5,806	2,776	5,806
Income tax expense	(1,309)	(1,983)	(1,309)	(1,983)
Profit after taxation	1,467	3,823	1,467	3,823

### 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.



# Brahim's Holdings Berhad

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## Notes To The Interim Financial Report

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

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.

### 11. Changes in composition of the Group

There were no material changes in the composition of the Group for the current period ended 31 March 2012.

### 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

	<b>Group</b>	
	<b>31.03.2012</b>	<b>31.03.2011</b>
	<b>RM '000</b>	<b>RM '000</b>
Approved and contracted for:		
Property, plant and equipment	153	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 period.

	<b>Transaction for the period ended</b>	
	<b>31.03.2012</b>	<b>31.03.2011</b>
	<b>RM '000</b>	<b>RM '000</b>
A) Transaction between holding company with its significant owners		
Interest charges by Brahim's International Franchises Sdn. Bhd.	74	178
Advisory fees charged by IBH Investment Bank Limited	345	-

# **Brahim's Holdings Berhad**

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

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

	<b>Transaction for the period ended</b>	
	<b>31.03.2012</b>	<b>31.03.2011</b>
	<b>RM '000</b>	<b>RM '000</b>
B) Transaction between Holding Company and its subsidiaries		
Rental of warehouse from Tamadam Industries Sdn. Bhd.	260	260
Rental of warehouse to Tamadam Crest Sdn. Bhd.	251	242
Interest charges to Tamadam Industries Sdn. Bhd.	145	311

### **15. Comparatives**

The classifications of items in the current quarter have been consistent with the audited financial statements for the year ended 31 December 2011.

## **Brahim's Holdings Berhad**

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

### **Interim Financial Report 31 March 2012**

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**

In the first quarter of year 2012, the Group posted revenue of RM44.79 million which is 0.7% or RM0.31 million higher than revenue of RM44.48 million in the same quarter last year.

The Group posted pre-tax earnings of RM2.78 million in current quarter. The pre-tax earnings were lowered by RM3.03million or 52.15% compared to the pre-tax earnings of RM5.81 million in previous year corresponding quarter.

Performance of the respective operating segments is analysed as follow:-

##### **In-flight catering and related services**

The performance of in-flight catering and related services had shown a lower result against the previous year corresponding quarter. The revenue for current quarter was lowered by RM4.59 million or 10.6% closing at RM38.7 million against revenue of RM43.29 million in previous year corresponding quarter. The adverse result was mainly due to the decrease in sales to MAS by RM4.78 million.

The segment result for the current quarter under review was also adversely affected by the sales performance. Current quarter's profit from operations is RM4.16 million which represent 44.7% or RM3.37 million lower than RM7.53 million profits from operation in the same quarter of the previous year.

##### **Food and Beverage**

The food and beverage segment had shown favourable improvement against previous year corresponding quarter. The revenue for current quarter had improved by RM4.52 million or 1,059.0% against the revenue of RM0.39 million in previous year corresponding quarter. The major increase was driven by the acquisition of Dewina Host Sdn. Bhd. on 21 July 2011. Dewina Host Sdn. Bhd. has contributed RM3.9 million revenue to the current quarter whilst in the previous year corresponding quarter; the revenue was solely from Café Barbera (SEA) Sdn. Bhd.

The substantial increase in food and beverage's segment result was also attributed by the sales contribution of Dewina Host Sdn. Bhd.

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

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### **1. Review of performance (Cont'd)**

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

Current quarter's revenue contributed by warehouse rental, freight forwarding, transportation and insurance agency segment closed at RM1.18 million with a positive variance by RM0.38 million or 47.5%; compared to RM 0.8 million of the revenue in previous year corresponding quarter in. Improved in warehouse occupancy rate and the management's determination to provide space to higher value customers are the contributing factors.

On the contrary, the segment result has deteriorated by RM0.23 million or 0.38%. The loss for this segment for current quarter has increased to RM0.84 million against previous year corresponding quarter loss of RM0.61 million. The higher loss was due to payment of RM0.24 million penalty charges being late payment of EPF and Income Tax and stamp duty charges incurred for transfer of shares and facility agreement for 51% acquisition of Dewina Host Sdn. Bhd.

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

Compared to the immediate preceding quarter's results, the Group's revenue has decreased from RM40.97million in the fourth quarter of 2011 to RM38.70million in the first quarter of 2012 primarily due to decrease in inflight catering food demand.

The Group recorded profit before tax of RM2.78million for the current quarter as compared to profit before tax of RM6.50million in the immediate preceding quarter which was an decrease of RM3.72million or 57.2%. The reason was due to the decrease in the demand for inflight catering.

### **3. Prospects**

Barring unforeseen circumstances, Quarter 2 results should see an improvement over Quarter 1 performance. The In-flight Catering segment is expected to maintain its contribution level, whilst the routes rationalization exercise of MAS which has been completed in Quarter 1 will bring some level of stability to the In-flight off take revenue coupled with consistent demand from the foreign carriers.

## Brahim's Holdings Berhad

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

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#### 3. Prospects (Cont'd)

The Board expects the performance food and beverage division might have slight reduce due to less passengers in high traffic areas. Asia Café was closed for renovation and re-branding for one month in March 2012. The new outlet known as Kopi Time was opened for operation in April 2012. Due to the one month sales closure, the sales were affected in Q1 2012. However, the management is confident that the food and beverage division profitability can be maintained for remaining quarters. In addition, the management will focus strongly in the business expansion by tendering commercial outlets at KLIA 2.

The logistics segment is expected to improve due to the increase in warehouse occupancy rates and management's determination to provide space to higher value customers.

#### 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.

#### 6. Taxation

	Individual Quarter 3 months ended 31 March		Cumulative Quarter 3 months ended 31 March	
	2012 RM'000 (Unaudited)	2011 RM'000 (Unaudited)	2012 RM'000 (Unaudited)	2011 RM'000 (Unaudited)
Current tax:				
-for the financial period	1,012	15	1,012	15
Deferred tax:				
-for the current financial period	297	1,968	297	1,968
	<u>1,309</u>	<u>1,983</u>	<u>1,309</u>	<u>1,983</u>

The effective tax rate on the Group's profit before tax for the financial period ended 31 March 2012 is 47.15% 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 period and the elimination of dividend received by holding company from Dewina Host Sdn. Bhd.

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

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#### **7. Status of corporate proposal**

- i) The Group had, on 10 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 (Formerly known as Tamadam Bonded Warehouse 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 ("MOU") on supply and off-take agreement with Thai Rong Ruang Sugar Group, Thailand ("TRR") for the supply of raw sugar and off-take of refined sugar. Presently, the MOU is still subsisting and the Group is progressing with TRR along the lines of the MOU.
- iii) 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 (Formerly known as Tamadam Bonded Warehouse Berhad). The Share Sales Agreement ("SSA") has become unconditional on 19 April 2012 and accordingly, the completion of SSA shall take place within 90 days with effect from 19 April 2012.
- iv) The Group had on 24 February 2012 announced to undertake a proposed private placement of up to 17,900,500 new ordinary shares of RM1.00 each in Brahim's Holdings Berhad (Formerly known as Tamadam Bonded Warehouse Berhad) representing up to 10% of issued and paid up share capital of the Company. On 1 March 2012, additional listing application (ALA) for the Proposed Private Placement was submitted to Bursa Malaysia for approval which was subsequently completed on 22 March 2012 with the listing of 17,900,000 new Brahim's Holdings Berhad (Formerly known as Tamadam Bonded Warehouse Berhad) shares on the Main Market of Bursa Malaysia Securities Berhad.

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

#### 8. Borrowings

	31.03.2012 RM'000 (Unaudited)	31.03.2011 RM'000 (Unaudited)
<b>a) Short term borrowings</b>		
Secured		
- Term loans	11,253	13,991
- Hire purchase and lease payables	246	377
- 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>26,289</u>	<u>32,473</u>
<b>b) Long term borrowings</b>		
Secured		
- Term loans	31,317	20,344
- Hire purchase and lease payables	305	597
	<u>31,622</u>	<u>20,941</u>
	<u>57,911</u>	<u>53,414</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.



## 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

#### 11. Basic earnings per share

	Individual Quarter		Cumulative quarters	
	3 months ended		3 months ended	
	31/03/12	31/03/11	31/03/12	31/03/11
<b>Basic earnings per share</b>				
Net profit attributable to (RM'000) ordinary equity holders of the parent company	663	2,339	663	2,339
Weighted average number ('000) of ordinary shares in issue	181,562	179,005	181,562	179,005
Basic earnings per share (sen)	0.37	1.31	0.37	1.31

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

#### 12. Audited report

The audited report for the financial year ended 31 December 2011 was not subject to any qualification.

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

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

	Current Quarter 31.03.12 RM'000 (Unaudited)	Year To -Date 31.03.12 RM'000 (Unaudited)
Interest expense	1,130	1,130
Depreciation and amortisation	1,807	1,807
Write-off of plant and equipment	14	14
Interest income	(121)	(121)

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

The retained profits as at 31 March 2012 and 31 December 2011 were analysed as follows:-

	<b>31/03/12</b>	<b>30/12/11</b>
	<b>RM'000</b>	<b>RM'000</b>
Total accumulated losses of the Company and its subsidiaries:		
- Realised	(69,142)	(69,016)
- Unrealised	(168)	(168)
	<u>(69,310)</u>	<u>(69,184)</u>
Total shares of retained profits Jointly Controlled Entities		
- Realised	49,923	48,837
- Unrealised	(2,279)	(1,982)
Add: Consolidation Adjustments	1,018	1,018
Total group accumulated losses as per consolidated statements	<u>(20,648)</u>	<u>(21,311)</u>

#### 15. Authorisation for Issue

The interim financial statement was duly approved by the Board of Directors at the board meeting held on 25 May 2012.