

**Brahim's Holdings Berhad**  
(Company No. 82731-A)  
(Incorporated in Malaysia)

**Interim Financial Report**  
**31 March 2013**

# Brahim's Holdings Berhad

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

## Statement of Comprehensive Income for the Quarter Ended 31 March 2013

	Individual Quarter		Cumulative Quarters	
	3 months ended 31 March		3 months ended 31 March	
	2013 RM'000 (Unaudited)	2012 RM'000 (Unaudited) (Restated)	2013 RM'000 (Unaudited)	2012 RM'000 (Unaudited) (Restated)
<b>Continuing Operations</b>				
Revenue	87,379	2,196	87,379	2,196
Cost of Sales	(36,363)	(1,263)	(36,363)	(1,263)
<b>Gross Profit</b>	51,016	933	51,016	933
Other income	507	23	507	23
Administrative expenses	(42,223)	(1,859)	(42,223)	(1,859)
Other expenses	(1,918)	(25)	(1,918)	(25)
Finance costs	(3,396)	(728)	(3,396)	(728)
Share of results of jointly controlled entities	916	2,319	916	2,319
<b>Profit before taxation</b>	4,902	663	4,902	663
Income tax expense	(3,627)	-	(3,627)	-
<b>Profit after taxation</b>	1,275	663	1,275	663
<b>Profit attributable to:</b>				
- Owners of the Company	(1,774)	663	(1,774)	663
- Non Controlling Interest	3,049	-	3,049	-
	1,275	663	1,275	663
<b>Total comprehensive income attributable to:-</b>				
- Owners of the Company	(1,774)	663	(1,774)	663
- Non Controlling Interest	3,049	-	3,049	-
	1,275	663	1,275	663
<b>Earnings per share (sen) attributable to the owners of the Company</b>				
Basic	(0.83)	0.37	(0.83)	0.37
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 2012. Please see notes 1 & 2 on page 7 on the adoption of new MFRS.

# Brahim's Holdings Berhad

(Company No. 82731-A)

(Incorporated in Malaysia)

## Statement of Comprehensive Income for the Quarter Ended 31 March 2013

	Individual Quarter		Cumulative Quarters	
	3 months ended 31 March		3 months ended 31 March	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>Continuing Operations</b>				
Revenue	87,379	44,789	87,379	44,789
Cost of Sales	(36,363)	(19,849)	(36,363)	(19,849)
<b>Gross Profit</b>	<b>51,016</b>	<b>24,940</b>	<b>51,016</b>	<b>24,940</b>
Other income	507	185	507	185
Administrative expenses	(42,223)	(18,231)	(42,223)	(18,231)
Other expenses	(1,918)	(2,988)	(1,918)	(2,988)
Finance costs	(3,396)	(1,130)	(3,396)	(1,130)
Share of results of jointly controlled entities	916	-	916	-
<b>Profit before taxation</b>	<b>4,902</b>	<b>2,776</b>	<b>4,902</b>	<b>2,776</b>
Income tax expense	(3,627)	(1,309)	(3,627)	(1,309)
<b>Profit after taxation</b>	<b>1,275</b>	<b>1,467</b>	<b>1,275</b>	<b>1,467</b>
<b>Profit attributable to:</b>				
- Owners of the Company	(1,774)	663	(1,774)	663
- Non Controlling Interest	3,049	804	3,049	804
	1,275	1,467	1,275	1,467
<b>Total comprehensive income attributable to:-</b>				
- Owners of the Company	(1,774)	663	(1,774)	663
- Non Controlling Interest	3,049	804	3,049	804
	1,275	1,467	1,275	1,467
<b>Earnings per share (sen)</b> <b>attributable to the owners of the Company</b>				
Basic	(0.83)	0.37	(0.83)	0.37
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 2012. The figure for 2012 Q1 shown here was as reported in the 31 March 2012 interim financial report.

# Brahim's Holdings Berhad

(Company No. 82731-A)

(Incorporated in Malaysia)

## Statement of Financial Position as at 31 March 2013

	As At 31.03.2013 RM'000 (Unaudited)	As At 31.12.2012 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	61,193	48,582
Investment in a Joint Venture	24,032	-
Intangible assets	4,363	343
Goodwill on consolidation	293,156	198,148
Deferred tax assets	-	117
	<u>382,744</u>	<u>247,190</u>
<b>Current Assets</b>		
Inventories	6,671	4,164
Trade receivables	67,301	33,070
Other receivables, deposits and prepayments	13,569	19,639
Tax recoverable	5,194	754
Amount owing by joint venture companies	27	1
Fixed deposits with a licensed bank	23,447	22,017
Cash and bank balances	12,354	13,366
	<u>128,563</u>	<u>93,011</u>
	<u>511,307</u>	<u>340,201</u>
<b>TOTAL ASSETS</b>		
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity attributable to equity holders</b>		
Share capital	214,805	214,805
Share premium	13,372	13,372
Accumulated losses	(12,919)	(11,163)
<b>Shareholders' Equity</b>	<u>215,258</u>	<u>217,014</u>
Non Controlling Interest	25,658	13,428
<b>Total Equity</b>	<u>240,916</u>	<u>230,442</u>
<b>Non-Current Liabilities</b>		
Long-term borrowings	152,363	21,835
Deferred tax liabilities	4,560	1,815
	<u>156,923</u>	<u>23,650</u>
<b>Current Liabilities</b>		
Trade payables	40,705	11,624
Other payables and accruals	31,858	39,105
Short-term borrowings	29,255	26,704
Provision for taxation	7,838	2,726
Bank overdrafts	3,812	5,950
	<u>113,468</u>	<u>86,109</u>
<b>Total Liabilities</b>	<u>270,391</u>	<u>109,759</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>511,307</u>	<u>340,201</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2012. Please see notes 1 & 2 on page 7 on the adoption of new MFRS.

# Brahim's Holdings Berhad

(Company No. 82731-A)

(Incorporated in Malaysia)

## Statement of Financial Position as at 31 March 2013

	As At 31.03.2013 RM'000 (Unaudited)	As At 31.12.2012 RM'000 (Unaudited) ( Restated )
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	61,193	29,291
Investment in a Joint Venture	24,032	206,824
Intangible assets	4,363	-
Goodwill on consolidation	293,156	19,828
Deferred tax assets	-	-
	<u>382,744</u>	<u>255,943</u>
<b>Current Assets</b>		
Inventories	6,671	315
Trade receivables	67,301	1,163
Other receivables, deposits and prepayments	13,569	15,764
Tax recoverable	5,194	672
Amount owing by joint venture companies	27	1
Fixed deposits with a licensed bank	23,447	4,418
Cash and bank balances	12,354	470
	<u>128,563</u>	<u>22,803</u>
<b>TOTAL ASSETS</b>	<u>511,307</u>	<u>278,746</u>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity attributable to equity holders</b>		
Share capital	214,805	214,805
Share premium	13,372	13,372
Accumulated losses	(12,919)	(11,163)
<b>Shareholders' Equity</b>	<u>215,258</u>	<u>217,014</u>
Non Controlling Interest	25,658	(7)
<b>Total Equity</b>	<u>240,916</u>	<u>217,007</u>
<b>Non-Current Liabilities</b>		
Long-term borrowings	152,363	204
Deferred tax liabilities	4,560	21,466
	<u>156,923</u>	<u>21,670</u>
<b>Current Liabilities</b>		
Trade payables	40,705	565
Other payables and accruals	31,858	25,698
Short-term borrowings	29,255	7,765
Provision for taxation	7,838	91
Bank overdrafts	3,812	5,950
	<u>113,468</u>	<u>40,069</u>
<b>Total Liabilities</b>	<u>270,391</u>	<u>61,739</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>511,307</u>	<u>278,746</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2012. Please see notes 1 & 2 on page 7 on the adoption of new MFRS.

# Brahim's Holdings Berhad

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

## Statement of Changes In Equity for the Year Ended 31 March 2013

	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 2013</b>	214,805	13,372	(12,693)	215,484	(7)	215,477
Acquisition of remaining 49% equity interest in subsidiary	-	-	1,549	1,549	22,616	24,165
Profit after taxation/Total comprehensive income for the financial year	-	-	(1,774)	(1,774)	3,049	1,275
<b>At 31 March 2013</b>	214,805	13,372	(12,918)	215,259	25,658	240,917

	Non-Distributable RM'000 (Unaudited)		Accumulated losses RM'000 (Unaudited)	Total RM'000 (Unaudited)
	Share Capital	Share Premium		
<b>At 1 January 2012</b>	179,005	12,384	(22,840)	168,549
Issuance of share capital	17,900	1,790	-	19,690
Less : Share issue expenses	-	(802)	-	(802)
Profit after taxation/Total comprehensive income for the financial year	-	-	663	663
<b>At 31 March 2012</b>	196,905	13,372	(22,177)	188,100

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2012.

# Brahim's Holdings Berhad

(Company No. 82731-A)

(Incorporated in Malaysia)

## Statement of Cash Flows for the 3 months ended 31 March 2012

	3 months ended	
	31.03.2013 RM'000 (Unaudited)	31.03.2012 RM'000 (Unaudited)
<b>Operating activities</b>		
Net Profit before tax	4,902	663
<b>Adjustment for:-</b>		
Amortisation of intangible assets	399	-
Share of profit in JV	(916)	(2,319)
Depreciation of property, plant and equipment	2,471	311
Interest expense	3,274	728
Interest income	(266)	-
Operating profit before working capital changes	9,864	(617)
Decrease/inventories	554	95
Increase in receivables	(57,266)	(2,445)
Increase/(Decrease) in payables	46,336	(7,072)
Cash used in operations	(512)	(10,039)
Interest paid	(3,274)	(728)
Interest income	266	-
Tax paid	(4,072)	-
<b>Net cash used to operating activities</b>	<b>(7,592)</b>	<b>(10,767)</b>
<b>Investing activities</b>		
Acquisition of subsidiaries (net of cash & cash equivalents)	(89,388)	-
Dividends from JV	1,530	-
Purchase of plant and equipment	(1,100)	(220)
<b>Net cash used in investing activities</b>	<b>(88,958)</b>	<b>(220)</b>
<b>Financing activities</b>		
Dividend paid to non-controlling interest	(3,900)	-
Drawdown of bank borrowings	160,000	-
Proceed from issuance of share capital	-	19,690
Repayment of bank borrowings	(26,430)	(700)
Repayment of hire-purchase payables	(70)	(28)
Share issue expenses	-	(802)
<b>Net cash generated from financing activities</b>	<b>129,600</b>	<b>18,160</b>
Net increase in cash and cash equivalents	33,050	7,173
<b>Cash and cash equivalents at the beginning of financial period</b>	<b>(1,061)</b>	<b>697</b>
<b>Cash and cash equivalents at the end of financial period</b>	<b>31,989</b>	<b>7,870</b>
<b>Cash, bank balances and fixed deposits with a licensed bank</b>	<b>35,801</b>	<b>14,321</b>
<b>Bank overdrafts</b>	<b>(3,812)</b>	<b>(6,451)</b>
	<b>31,989</b>	<b>7,870</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2012.

# Brahim's Holdings Berhad

(Company No. 82731-A)  
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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 2012 which presented in accordance with Financial Reporting Standards (FRS134) "Interim Financial Reporting."

The figure for the year 2012 was restated to comply with the new MFRS.

#### 2. Changes in Accounting Policies

The financial statements of the Group are prepared and in compliance with Malaysian Financial Reporting Standards ("MFRS"), International Financial Reporting Standards (IFRSs) and requirements of Companies Act 1965 in Malaysia.

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

MFRS 10	Consolidated Financial Statements
MFRS 11	Joint Arrangements
MFRS 12	Disclosure of Interests in Other Entities
MFRS 13	Fair Value Measurement
MFRS 119	Employee Benefits
MFRS 127	Separate Financial Statements
MFRS 128	Investments in Associates and Joint Ventures
Amendments to MFRS1	: Government Loans
Amendments to MFRS7	: Disclosures – Offsetting Financial Assets and Financial Liabilities
Amendments to MFRS10, MFRS 11, MFRS 12	: Transition Guidance
IC Interpretation 20	Stripping Costs in the Production Phase of Surface Mine
Annual Improvements to MFRSs	2009 – 2011 Cycle

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

The figure for the year 2012 was restated to comply with the new MFRS.



# **Brahim's Holdings Berhad**

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

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

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### **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**

Not applicable.

# Brahim's Holdings Berhad

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

## Notes To The Interim Financial Report

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### 7. Dividends paid

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

### 8. Segmental reporting

	Individual Quarter 3 months ended 31 March		Cumulative Quarters 3 months ended 31 March	
	2013 RM '000 (Unaudited)	2012 RM '000 (Unaudited)	2013 RM '000 (Unaudited)	2012 RM '000 (Unaudited)
<b>Segment Revenue</b>				
Revenue from continuing operations:				
In-flight catering & related services	84,943	38,698	84,943	38,698
Logistics and related services	1,509	1,180	6,414	1,180
Trading and insurance agency	3	519	3	519
Food and beverage	924	1,015	924	1,015
Holding Company	-	-	-	-
Total revenue including inter-segment revenue	87,379	41,412	87,379	41,412
Elimination of inter-segment revenue				
Logistics and related services	-	(518)	-	(518)
Trading & insurance agency	-	-	-	-
Food and beverage	-	-	-	-
Holding Company	-	-	-	-
Total revenue from continuing operations	87,379	40,894	87,379	40,894
<b>Segment results</b>				
Results from continuing operations:				
In-flight catering & related services	14,186	4,162	14,186	4,162
Logistics and related services	53	(5)	53	(5)
Trading and insurance agency	(63)	(92)	(63)	(92)
Food and beverage	(555)	(139)	(555)	(139)
Holding Company	*(6,239)	(745)	*(6,239)	(745)
Operating profits from continuing operations	7,382	3,181	7,382	3,181
Finance costs	(3,396)	(1,130)	(3,396)	(1,130)
Share of (Loss)/Profit from JV Co.	916	725	916	725
Profit before taxation	4,902	2,776	4,902	2,776
Income tax expense	(3,627)	(1,309)	(3,627)	(1,309)
Profit after taxation	1,275	1,467	1,275	1,467

\*

Note : Included one-off acquisition cost of RM4.4 million (non-recurring)

# **Brahim's Holdings Berhad**

(Company No. 82731-A)

(Incorporated in Malaysia)

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

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### **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.

### **11. Changes in composition of the Group**

Not applicable.

### **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>31.03.2013</b>	<b>31.12.2012</b>
	<b>RM '000</b>	<b>RM '000</b>
Approved and contracted for: Property, plant and equipment	1,332	1,538

# Brahim's Holdings Berhad

(Company No. 82731-A)  
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## Notes To The Interim Financial Report

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### 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	
	31.03.2013 RM '000	31.12.2012 RM '000
A) Transaction between holding company with its significant owners		
Interest charges by Brahim's International Franchises Sdn. Bhd.	-	509
Advisory fees charged by IBH Investment Bank Limited	-	910
B) Transaction between Holding Company and its subsidiaries		
Interest charges to Tamadam Industries Sdn. Bhd.	-	(145)
Rental of warehouse from Tamadam Industries Sdn. Bhd.	-	261
Rental of warehouse charged to Tamadam Crest Sdn. Bhd.	-	(246)
Management fees received from Dewina Host Sdn. Bhd.	(74)	(264)
C) Transaction between subsidiaries and subsidiaries		
Rental of warehouse from Tamadam Industries Sdn. Bhd. to Tamadam Crest Sdn. Bhd.	-	164

### 15. Comparatives

The classifications of items in the current quarter have been consistent with the audited financial statements for the year ended 31 December 2012 which have been restated to comply with the new MFRS.

# **Brahim's Holdings Berhad**

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

## **Interim Financial Report 31 March 2013**

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

# **Brahim's Holdings Berhad**

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

## **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 2013, the Group posted revenue of RM87.4 million which is 3,879% or RM85.2 million higher than the revenue of RM2.2 million in the same quarter last year. The previous year Statement of Comprehensive Income was adjusted to equity accounting.

The Group posted a pre-tax earnings of RM4.9 million in the current quarter. The pre-tax earnings were higher by RM4.3 million or 639% compared to the pre-tax earnings of RM0.7 million in corresponding quarter of the previous year.

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

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

The performance of in-flight catering and related services had shown an improved result against the previous year corresponding quarter. The revenue for current quarter was higher by RM46.2 million or 120% closing at RM84.9 million against revenue of RM38.7 million in previous year corresponding quarter.

The in-flight catering segment result for the current quarter under review was also favourably improved by the sales performance. Current quarter's profit from operations was RM14.2 million which represent 241% or RM10 million higher than RM4.2 million profits from operations in the same quarter of the previous year. The significant increase in the current quarter profits is the result of the acquisition of the remaining 49% equity interest in Brahim's Airline Catering Holdings Sdn Bhd.

#### **Food and Beverage**

The food and beverage segment registered a slight reduction over the previous year corresponding quarter. Revenue for the current quarter was RM0.924 million, lower by 9% or RM0.091million against the revenue of RM1.015 million in previous year corresponding quarter.

Current quarter's loss for food and beverage segment had increased by RM0.416 million from RM0.139 million in the previous year corresponding quarter.

## **Brahim's Holdings Berhad**

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

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

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

##### **Logistics and related services**

Current quarter's revenue contributed by logistics and related services segment closed at RM1.51 million with a variance of RM0.329 million or 28% higher as compared to RM1.18 million of the revenue in previous year corresponding quarter. The warehouse occupancy rate was maintained at a stable level.

The profit on segment result has increase by RM0.058 million or 1,160%. The profit for this segment for current quarter was RM0.053 million against previous year corresponding quarter loss of RM0.005 million. The increase in profit was mainly due to better cost control and improved sales by the warehouse segment.

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

Compared to the immediate preceding quarter's results, the Group's revenue has increased from RM54.474 million in the fourth quarter of 2012 to RM87,379 million in the first quarter of 2013 primarily due to full consolidation of in-flight catering division's statement of comprehensive income.

The Group recorded a profit before tax of RM4.902 million for the current quarter as compared to profit before tax of RM9.889 million in the immediate preceding quarter. This represents a decrease of 50.4% or RM4.987 million. The lower quarterly result is largely due to a one-off acquisition cost of RM4.4 million (non-recurring) incurred for the acquisition of remaining 49% equity interest in Brahim's Airline Catering Holdings Sdn Bhd (BACH) by Brahim's Holdings Berhad (BHB) in January 2013.

#### **3. Prospects**

The in-flight catering division revenue for the first quarter ended 31 March 2013 increased 12% to RM 85.4 million from RM 76.1 million recorded in the previous period. This is mainly attributed to an increase in flights and load factor of Brahim's Airline Catering Sdn Bhd's (BAC) major customer, Malaysian Airline System Bhd (MAS), resulting from the attraction of their new fleet and aggressive marketing program to win back customers. Revenue from other foreign carriers remains stable.

Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA) had increased by 54% to RM 16.7 million from RM 10.9 million largely due to the revenue growth while recording marginal increase in raw materials cost and expenditure at 3% and 8% respectively. Among the cost containment efforts to curb the rising cost, are stringent reviews on materials acceptance, contracts and overheads in line with the challenges affecting the airline industry.

## Brahim's Holdings Berhad

(Company No. 82731-A)  
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### Additional information required by the Bursa Malaysia's Listing Requirements

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#### 3. Prospects (Continued)

The logistics segment is expected to be maintained at a satisfactory level with stable demand on warehousing services.

#### 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 Quarters 3 months ended 31 March	
	2013 RM'000 (Unaudited)	2012 RM'000 (Unaudited) (Restated)	2013 RM'000 (Unaudited)	2012 RM'000 (Unaudited) (Restated)
Current tax:				
-for the financial year	2,625	-	2,625	-
-underprovision in previous financial year	-	-	-	-
Deferred tax:				
-for the current financial year	1,002	-	1,002	-
	<u>3,627</u>	<u>-</u>	<u>3,627</u>	<u>-</u>

The effective tax rate on the Group's profit before tax for the financial year ended 31 March 2013 is 74% which is higher than the statutory tax rate.



# Brahim's Holdings Berhad

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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 an inter-conditional agreement with Niche Property Management Sdn. Bhd. ("the purchaser") for sale of the 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. This transaction has been rescinded via announcement on 26 February 2013.
- ii) On 7 January 2013, the Group had satisfied the balance of the payment of total consideration of RM130million to acquire 49% share equity of Brahim's LSG Sky Chef Holdings Sdn. Bhd. (BLH). As of the date, BLH has become a subsidiary of Brahim's Holdings Berhad. It was renamed as Brahim's Airline Catering Holdings Sdn Bhd (BACH) on 19 February 2013.
- iii) On 25 January 2013, the Group had also acquired the remaining 49% equity interest of Tamadam CWT Sdn. Bhd. at consideration of RM1.00. Tamadam CWT Sdn. Bhd. had on 10 January 2013, renamed to Brahim's Trading Sdn. Bhd.

### 8. Borrowings

	31.03.2013 RM'000 (Unaudited)	31.03.2012 RM'000 (Unaudited)
<b>a) Short term borrowings</b>		
Secured		
- Term loans	19,171	11,253
- Hire purchase and lease payables	62	246
- Revolving credit	-	2,550
Unsecured		
- former shareholder of BACH	10,022	6,242
- a shareholder of the joint venture	-	5,998
	29,255	26,289
<b>b) Long term borrowings</b>		
Secured		
- Term loans	152,013	31,317
- Hire purchase and lease payables	350	305
	152,363	31,622
	181,618	57,911

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.

## Brahim's Holdings Berhad

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

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

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#### 10. Dividend

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

#### 11. Basic earnings per share

	Individual Quarter		Cumulative Quarters	
	3 months ended		3 months ended	
	31/03/13	31/03/12	31/03/13	31/03/12
<b>Basic earnings per share</b>				
Net profit attributable to (RM'000) ordinary equity holders of the parent company	(1,774)	663	(1,774)	663
Weighted average number ('000) of ordinary shares in issue	214,805	179,005	214,805	179,005
Basic earnings per share (sen)	(0.83)	0.37	(0.83)	0.37

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

#### 12. Audited report

The audited report for the financial year ended 31 December 2012 was not subject to any qualification.

**Brahim's Holdings Berhad**

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

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

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

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

	<b>Current Quarter 31.03.13 RM'000 (Unaudited)</b>	<b>Year To -Date 31.03.13 RM'000 (Unaudited)</b>
Interest expense	3,274	3,274
Depreciation and amortisation	2,870	2,870
Gain on disposal of plant and equipment	-	-
Interest income	<u>(266)</u>	<u>(266)</u>

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

The retained profits as at 31 March 2013 and 31 December 2012 were analysed as follows:-

	<b>31/03/12 RM'000 (Unaudited)</b>	<b>31/12/12 RM'000 (Audited)</b>
Total accumulated losses of the Company and its subsidiaries		
- Realised	29,939	(20,345)
- Unrealised	(4,560)	(2,555)
	<u>25,379</u>	<u>(22,900)</u>
Add: Consolidation Adjustments	(38,298)	11,737
Total group accumulated losses as per consolidated statements	<u>(12,919)</u>	<u>(11,163)</u>

## **Brahim's Holdings 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 29 May 2013.