

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

Interim Financial Report
30 September 2013

Brahim's Holdings Berhad

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

Statement of Comprehensive Income for the Quarter Ended 30 September 2013 (As restated in compliance with new MFRS)

	Individual Quarter		Cumulative Quarters	
	3 months ended 30 September		9 months ended 30 September	
	2013 RM'000 (Unaudited)	2012 RM'000 (Unaudited) (Restated)	2013 RM'000 (Unaudited)	2012 RM'000 (Unaudited) (Restated)
Continuing Operations				
Revenue	100,082	2,728	285,709	7,395
Cost of Sales	(44,008)	(1,153)	(120,268)	(3,574)
Gross Profit	56,074	1,575	165,441	3,821
Other income	621	795	1,684	847
Administrative expenses	(36,979)	(3,532)	(118,014)	(8,031)
Other expenses	(649)	(73)	(5,142)	(98)
Finance costs	(3,322)	(1,055)	(9,840)	(3,018)
Share of results of jointly controlled entities	780	4,062	2,484	10,314
Profit before taxation	16,525	1,772	36,613	3,835
Income tax expense	(5,667)	-	(14,612)	-
Profit after taxation	10,858	1,772	22,001	3,835
Profit attributable to:				
- Owners of the Company	6,496	1,801	10,185	3,864
- Non Controlling Interest	4,362	(29)	11,816	(29)
	10,858	1,772	22,001	3,835
Total comprehensive income attributable to:-				
- Owners of the Company	6,496	1,801	10,185	3,864
- Non Controlling Interest	4,362	(29)	11,816	(29)
	10,858	1,772	22,001	3,835
Earnings per share (sen) attributable to the owners of the Company				
Basic	3.01	0.85	4.74	1.96
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 30 September 2013

	Individual Quarter		Cumulative Quarters	
	3 months ended		9 months ended	
	30 September		30 September	
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Continuing Operations				
Revenue	100,082	49,676	285,709	142,182
Cost of Sales	(44,008)	(20,488)	(120,268)	(60,089)
Gross Profit	56,074	29,188	165,441	82,093
Other income	621	974	1,684	1,375
Administrative expenses	(36,979)	(20,005)	(118,014)	(57,489)
Other expenses	(649)	(3,045)	(5,142)	(8,552)
Finance costs	(3,322)	(1,359)	(9,840)	(4,075)
Share of results of jointly controlled entities	780	-	2,484	-
Profit before taxation	16,525	5,753	36,613	13,352
Income tax expense	(5,667)	(2,436)	(14,612)	(5,681)
Profit after taxation	10,858	3,317	22,001	7,671
Profit attributable to:				
- Owners of the Company	6,496	1,801	10,185	3,864
- Non Controlling Interest	4,362	1,516	11,816	3,807
	10,858	3,317	22,001	7,671
Total comprehensive income attributable to:-				
- Owners of the Company	6,496	1,801	10,185	3,864
- Non Controlling Interest	4,362	1,516	11,816	3,807
	10,858	3,317	22,001	7,671
Earnings per share (sen) attributable to the owners of the Company				
Basic	3.01	0.85	4.74	1.96
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 Q3 shown here was as reported in the 30 September 2012 interim financial report.

Brahim's Holdings Berhad

(Company No. 82731-A)

(Incorporated in Malaysia)

Statement of Financial Position as at 30 September 2013

	As At 30.09.2013 RM'000 (Unaudited)	As At 31.12.2012 RM'000 (Audited)
ASSETS		
Non Current Assets		
Property, plant and equipment	63,612	48,582
Investment in a Joint Venture	24,070	-
Intangible assets	3,554	343
Goodwill on consolidation	297,358	198,148
Deferred tax assets	-	117
	<u>388,594</u>	<u>247,190</u>
Current Assets		
Inventories	7,792	4,164
Trade receivables	75,667	33,070
Other receivables, deposits and prepayments	8,545	19,639
Tax recoverable	1,103	754
Amount owing by joint venture companies	26	1
Fixed deposits with a licensed bank	10,211	22,017
Cash and bank balances	27,025	13,366
	<u>130,369</u>	<u>93,011</u>
	<u>518,963</u>	<u>340,201</u>
TOTAL ASSETS		
EQUITY & LIABILITIES		
Equity attributable to equity holders		
Share capital	225,545	214,805
Share premium	17,819	13,372
Accumulated profit/(loss)	(978)	(11,163)
	<u>242,386</u>	<u>217,014</u>
Shareholders' Equity	<u>242,386</u>	<u>217,014</u>
Non Controlling Interest	31,341	13,428
	<u>273,727</u>	<u>230,442</u>
Total Equity	<u>273,727</u>	<u>230,442</u>
Non-Current Liabilities		
Long-term borrowings	121,995	21,835
Deferred tax liabilities	4,212	1,815
	<u>126,207</u>	<u>23,650</u>
Current Liabilities		
Trade payables	27,591	11,624
Other payables and accruals	37,301	39,105
Short-term borrowings	46,087	26,704
Provision for taxation	4,427	2,726
Bank overdrafts	3,623	5,950
	<u>119,029</u>	<u>86,109</u>
	<u>245,236</u>	<u>109,759</u>
Total Liabilities	<u>245,236</u>	<u>109,759</u>
TOTAL EQUITY AND LIABILITIES	<u>518,963</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)
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Statement of Financial Position as at 30 September 2013 (As restated in compliance with new MFRS)

	As At 30.09.2013 RM'000 (Unaudited)	As At 31.12.2012 RM'000 (Unaudited) (Restated)
ASSETS		
Non Current Assets		
Property, plant and equipment	63,612	29,291
Investment in a Joint Venture	24,070	206,824
Intangible assets	3,554	-
Goodwill on consolidation	297,358	19,828
Deferred tax assets	-	-
	<u>388,594</u>	<u>255,943</u>
Current Assets		
Inventories	7,792	315
Trade receivables	75,667	1,163
Other receivables, deposits and prepayments	8,545	15,764
Tax recoverable	1,103	672
Amount owing by joint venture companies	26	1
Fixed deposits with a licensed bank	10,211	4,418
Cash and bank balances	27,025	470
	<u>130,369</u>	<u>22,803</u>
TOTAL ASSETS	<u>518,963</u>	<u>278,746</u>
EQUITY & LIABILITIES		
Equity attributable to equity holders		
Share capital	225,545	214,805
Share premium	17,819	13,372
Accumulated profit/(loss)	(978)	(11,163)
Shareholders' Equity	<u>242,386</u>	<u>217,014</u>
Non Controlling Interest	31,341	(7)
Total Equity	<u>273,727</u>	<u>217,007</u>
Non-Current Liabilities		
Long-term borrowings	121,995	204
Deferred tax liabilities	4,212	21,466
	<u>126,207</u>	<u>21,670</u>
Current Liabilities		
Trade payables	27,591	565
Other payables and accruals	37,301	25,698
Short-term borrowings	46,087	7,765
Provision for taxation	4,427	91
Bank overdrafts	3,623	5,950
	<u>119,029</u>	<u>40,069</u>
Total Liabilities	<u>245,236</u>	<u>61,739</u>
TOTAL EQUITY AND LIABILITIES	<u>518,963</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

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Statement of Changes In Equity for the Year Ended 30 September 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				
At 1 January 2013	214,805	13,372	(11,163)	217,014	1,885	218,899
Contribution by owner of the Company						
Issuance of shares	10,740	4,833	-	15,573	-	15,573
Share Issuance expenses		(386)	-	(386)	-	(386)
Acquisition of remaining 49% equity interest in subsidiary	-	-	-	-	26,343	26,343
Profit after taxation/Total comprehensive income for the financial year	-	-	10,185	10,185	11,816	22,001
Dividend paid by a subsidiary to Non- Controlling Interest	-	-	-	-	(8,703)	(8,703)
At 30 September 2013	225,545	17,819	(978)	242,386	31,341	273,727

	Non-Distributable RM'000 (Unaudited)		Accumulated losses RM'000 (Unaudited)	Total RM'000 (Unaudited)
	Share Capital	Share Premium		
At 1 January 2012	179,005	12,384	(21,311)	170,078
Issuance of share capital	35,800	1,790	-	37,590
Less : Share issue expenses	-	(802)	-	(802)
Profit after taxation/Total comprehensive income for the financial year	-	-	3,864	3,864
At 30 September 2012	214,805	13,372	(17,447)	210,730

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

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Statement of Cash Flows for the 9 months ended 30 Sept 2013

	9 months ended	
	30.09.2013 RM'000 (Unaudited)	30.09.2012 RM'000 (Unaudited) (Restated)
Operating activities		
Net Profit before tax	36,613	3,835
Adjustment for:-		
Amortisation of intangible assets	1,209	-
Share of profit in JV	(2,484)	(10,314)
Depreciation of property, plant and equipment	7,634	978
Financing charges	35	-
Gain on disposal of property, plant and equipment	-	(7)
Interest expense	9,340	3,018
Interest income	(642)	(260)
Operating profit before working capital changes	51,705	(2,750)
Decrease/(Increase) in inventories	(3,628)	37
Decrease/(Increase) in receivables	(31,503)	(10,838)
Increase/(Decrease) in payables	14,163	(1,706)
Cash used in operations	30,737	(15,257)
Interest paid	(9,340)	(3,018)
Interest received	642	260
Tax paid	(14,859)	-
Net cash used to operating activities	7,180	(18,015)
Investing activities		
Proceed from disposal of property, plant and equipment	-	25
Acquisition of subsidiaries (net of cash & cash equivalents)	(106,666)	(19,968)
Dividends from JV	20,301	-
Purchase of plant and equipment	(8,604)	(1,232)
Net cash used in investing activities	(94,969)	(21,175)
Financing activities		
Dividend paid to non-controlling interest	(8,702)	(1,530)
Proceed from hire purchase payable	-	163
Drawdown of bank borrowings	160,000	21,288
Proceed from issuance of share capital	15,573	37,590
Repayment of bank borrowings	(74,522)	(20,000)
Repayment from joint venture	-	27
Repayment of hire-purchase payables	(380)	(36)
Share issue expenses	-	(802)
Net cash generated from financing activities	91,969	36,700
Net increase in cash and cash equivalents	4,180	(2,490)
Cash and cash equivalents at the beginning of financial period	29,433	697
Cash and cash equivalents at the end of financial period	33,613	(1,793)
Cash, bank balances and fixed deposits with a licensed bank	37,236	4,205
Bank overdrafts	(3,623)	(5,998)
	33,613	(1,793)

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

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Notes To The Interim Financial Report

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", paragraph 9.22 and appendix 9B of the Bursa Malaysia's Main Market Listing Requirements.

The condensed consolidated interim financial report 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 was presented in accordance with Financial Reporting Standards (FRS134) "Interim Financial Reporting."

The figures for the year 2012 were restated to comply with the new MFRS.

2. Changes in Accounting Policies

The financial statements of the Group are prepared 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 performance of the Group.

The figures for the year 2012 were restated to comply with the new MFRS.

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Notes To The Interim Financial Report

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.

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Notes To The Interim Financial Report

7. Dividends paid

No dividend has been paid during the current quarter ended 30 September 2013.

8. Segmental reporting

	Individual Quarter 3 months ended 30 Sept		Cumulative Quarters 9 months ended 30 Sept	
	2013 RM '000 (Unaudited)	2012 RM '000 (Unaudited)	2013 RM '000 (Unaudited)	2012 RM '000 (Unaudited)
Segment Revenue				
Revenue from continuing operations:				
In-flight catering & related services	97,676	43,102	278,467	123,055
Logistics and related services	1,667	1,652	4,599	4,241
Trading and insurance agency	5	-	22	687
Food and beverage	734	1,080	2,621	3,161
Holding Company	-	-	-	-
Total revenue including inter-segment revenue	100,082	45,834	285,709	131,144
Elimination of inter-segment revenue				
Logistics and related services	-	-	-	(686)
Trading & insurance agency	-	-	-	-
Food and beverage	-	(4)	-	(9)
Holding Company	-	-	-	-
Total revenue from continuing operations	100,082	45,830	285,709	130,449
Revenue from JV Co.*	-	3,846	-	11,733
	<u>100,082</u>	<u>49,676</u>	<u>285,709</u>	<u>142,182</u>
Segment results				
Results from continuing operations:				
In-flight catering & related services	21,180	7,620	54,899	18,713
Logistics and related services	347	(62)	501	210
Trading and insurance agency	(64)	(63)	(314)	(247)
Food and beverage	(329)	(307)	(1,503)	(665)
Refining Sugar	(132)	(71)	(132)	(71)
Holding Company	(1,935)	(798)	** (9,482)	(2,815)
Operating profits from continuing operations	19,067	6,319	43,969	15,125
Finance costs	(3,322)	(1,359)	(9,840)	(4,075)
Share of (Loss)/Profit from JV Co.	780	793	2,484	2,302
Profit before taxation	16,525	5,753	36,613	13,352
Income tax expense	(5,667)	(2,436)	(14,612)	(5,681)
Profit after taxation	<u>10,858</u>	<u>3,317</u>	<u>22,001</u>	<u>7,671</u>

* Recognized under the prevailing accounting standard then.

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

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Notes To The Interim Financial Report

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

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 wholly owned subsidiary of Brahim's Holdings Berhad. It was renamed as Brahim's Airline Catering Holdings Sdn Bhd (BACH) on 19 February 2013.

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	
	30.09.2013	30.09.2012
	RM '000	RM '000
Approved and contracted for: Property, plant and equipment	-	-

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Notes To The Interim Financial Report

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/period ended	
	30.09.2013 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.	132	509
Advisory fees charged by IBH Investment Bank Limited	800	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.	(231)	(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.

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Interim Financial Report 30 September 2013

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

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

1. Performance Analysis

In the third quarter of year 2013, the Group recorded revenue of RM100.08 million which was 3,569% or RM97.4 million higher than the revenue of RM2.73 million in the same quarter last year. The previous year Statement of Comprehensive Income was adjusted to equity accounting.

The Group recorded a pre-tax earnings of RM16.53 million in the current quarter. The pre-tax earnings were higher by RM14.8 million or 833% compared to the pre-tax earnings of RM1.77 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 improvement as compared to corresponding quarter in the previous year. The revenue for current quarter was higher by RM54.6 million or 126.6% closing at RM97.7 million compared with the revenue of RM43.1 million in corresponding quarter in the previous year.

The in-flight catering segment result for the current quarter under review also improved favourably. Current quarter's profit from operations was RM21.2 million which represented 178% or RM13.6 million higher than RM7.6 million profit from operations in the same quarter in the previous year. The significant increase in the current quarter profit was the full consolidation of the result contributed from Brahim's Airline Catering Holdings Sdn Bhd.

Food and Beverage

Performance of food and beverage segment for this quarter was slightly lower than corresponding quarter in the previous year. Revenue for the current quarter was RM0.734 million, which was 32.04% or RM0.346 million lower than the revenue of RM1.080 million in corresponding quarter in previous year.

Current quarter's net loss for food and beverage segment had increased by RM22,000 from RM307,000 as compared with corresponding quarter in the previous year .

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Additional information required by the Bursa Malaysia's Listing Requirements

1. Performance Analysis (Cont'd)

Logistics and related services

Current quarter's revenue contributed by logistics and related services segment closed at RM1.67 million which was RM0.015 million or 1% higher as compared to RM1.65 million of the revenue in corresponding quarter in previous year. The warehouse occupancy rate was maintained at a stable level.

The profit on segment result has increase by RM0.409 million or 660%. The profit for this segment for current quarter was RM0.347 million against corresponding quarter loss of RM0.062 million in previous year.

2. Comparison with immediate preceding quarter's result

Compared to the immediate preceding quarter's results, the Group's revenue has increased from RM98.3 million in the second quarter of 2013 to RM100.08 million in the third quarter of 2013 primarily due to full consolidation of in-flight catering division's comprehensive income.

The Group recorded a profit before tax of RM16.5 million for the current quarter as compared to profit before tax of RM15.2 million in the immediate preceding quarter. This represented an increase of 8.82% or RM1.3 million. The increase was due to the better results in Brahim's Airline Catering Holdings Sdn Bhd

3. Prospects

The in-flight catering division total revenue for the third quarter ended 30 September 2013 was increased by 2% to RM 98.1 million from RM 96.2 million recorded in the immediate preceding quarter. This is attributed mainly from the increase in passenger movements of Brahim's Airline Catering Sdn Bhd's (BAC) major customer, Malaysian Airline System Berhad (MAS), following its focus on route maximization of its current destinations. Revenue from other foreign carriers remains stable. This satisfactory performance is expected to continue.

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Additional information required by the Bursa Malaysia's Listing Requirements

3. Prospects (Continued)

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

4. Profit forecast

No profit forecast was made.

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 30 Sept		Cumulative Quarters 9 months ended 30 Sept	
	2013 RM'000 (Unaudited)	2012 RM'000 (Unaudited) (Restated)	2013 RM'000 (Unaudited)	2012 RM'000 (Unaudited) (Restated)
Current tax:				
-for the financial year	5,517	-	13,959	-
-under provision in previous financial year	-	-	-	-
Deferred tax:				
-for the current financial year	150	-	653	-
	<u>5,667</u>	<u>-</u>	<u>14,612</u>	<u>-</u>

The effective tax rate on the Group's profit before tax for the financial year ended 30 September 2013 is 39.9% which is higher than the statutory tax rate.

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Additional information required by the Bursa Malaysia's Listing Requirements

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 wholly owned 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.
- iv) On 27 September 2013, Brahim's Holdings Berhad had completed a Private Placement following the listing of and quotation for 10,740,250 Placement Shares on the Main Market of Bursa Malaysia Securities Berhad.

8. Borrowings

	30.09.2013 RM'000 (Unaudited)	30.09.2012 RM'000 (Unaudited)
a) Short term borrowings		
Secured		
- Term loans	45,487	11,253
- Hire purchase and lease payables	600	246
- Revolving credit	-	2,550
Unsecured		
- former shareholder of BACH	-	6,242
- a shareholder of the joint venture	-	5,998
	<u>46,087</u>	<u>26,289</u>
b) Long term borrowings		
Secured		
- Term loans	111,750	31,317
- Hire purchase and lease payables	172	305
	<u>111,922</u>	<u>31,622</u>
	<u>158,009</u>	<u>57,911</u>

The above borrowings are denominated in Ringgit Malaysia.

Brahim's Holdings Berhad

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Additional information required by the Bursa Malaysia's Listing Requirements

9. Changes in material litigation

The Group is not engaged in any material litigation as at the date of this report other than the following:

Reference is made to the announcement made on 21 November 2013 by the Company to Bursa Malaysia Securities Berhad in relation to the winding-up petition pursuant to Section 218(1)(e) of the Companies Act, 1965 ("Petition") of Admuda Sdn Bhd, a 60%-owned subsidiary of the Company. The Petition was filed by Arqan Niaga Sdn Bhd on 15 May 2013 and subsequently, a Winding-Up Order was granted by the High Court of Malaya ("Court") on 1 November 2013. On 21 November 2013, the Court had set the next case management in respect of the Petition on 12 December 2013.

The Board is of the opinion that the abovementioned Petition against Admuda Sdn Bhd is not expected to have any material financial and operational impact on the Company. Further, the expected losses arising from the Petition would be up to the Judgment Sum.

The Board is currently in discussion with its legal adviser to resolve this matter and believe that the status of Admuda Sdn Bhd can be reinstated.

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

11. Basic earnings per share

	Individual Quarter		Cumulative Quarters	
	3 months ended	3 months ended	9 months ended	9 months ended
	30/09/13	30/09/12	30/09/13	30/09/12
Basic earnings per share				
Net profit attributable to (RM'000) ordinary equity holders of the parent company	6,496	1,801	10,185	3,864
Weighted average number ('000) of ordinary shares in issue	215,506	211,497	215,041	196,709
Basic earnings per share (sen)	3.01	0.85	4.74	1.96

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.

13. Notes to the Statement of Comprehensive Income

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

	Current Quarter 30.09.13 RM'000 (Unaudited)	Year To -Date 30.09.13 RM'000 (Unaudited)
Interest expense	3,322	9,840
Depreciation and amortisation	2,975	8,583
Gain on disposal of plant and equipment	-	-
Interest income	(163)	(642)

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Additional information required by the Bursa Malaysia's Listing Requirements

14. Realised and Unrealised Profits/(Losses) Disclosures

The retained profits as at 30 September 2013 and 31 December 2012 were analysed as follows:-

	30/09/13 RM'000 (Unaudited)	31/12/12 RM'000 (Audited)
Total accumulated profit/(losses) of the Company and its subsidiaries		
- Realised	36,320	(20,345)
- Unrealised	(4,212)	(2,555)
	<hr/> 32,108	<hr/> (22,900)
Add: Consolidation Adjustments	(33,086)	11,737
	<hr/> (978)	<hr/> (11,163)

15. Authorisation for Issue

The interim financial statement was duly approved by the Board of Directors at the board meeting held on 28 November 2013.