

# **Brahim's Holdings Berhad**

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

## **Interim Financial Report 31 December 2015**

# Brahim's Holdings Berhad

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

## Condensed Consolidated Statement Of Comprehensive Income For The Quarter Ended 31 December 2015

	Individual Quarter		Cumulative Quarters	
	3 months ended 31 December		12 months ended 31 December	
	2015	2014	2015	2014
	RM'000	RM'000	RM'000	RM'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
<b>Continuing Operations</b>				
Revenue	64,087	79,072	281,776	353,572
Cost of Sales	(30,783)	(38,649)	(132,725)	(152,334)
Gross Profit	33,304	40,423	149,051	201,238
Other income	248	560	874	2,061
Administrative expenses	(28,320)	(50,013)	(145,413)	(171,810)
Other expenses	(3,241)	(46,754)	(7,342)	(56,500)
Finance costs	(2,901)	(2,634)	(10,412)	(10,677)
Share of results of jointly controlled entities	(340)	(106)	(830)	880
<b>(Loss)/Profit before taxation</b>	<b>(1,250)</b>	<b>(58,524)</b>	<b>(14,072)</b>	<b>(34,808)</b>
Income tax expense	(679)	8,845	(1,396)	(653)
<b>(Loss)/Profit after taxation</b>	<b>(1,929)</b>	<b>(49,679)</b>	<b>(15,468)</b>	<b>(35,461)</b>
<b>(Loss)/Profit attributable to:</b>				
- Owners of the Company	(3,124)	(40,322)	(15,729)	(33,592)
- Non Controlling Interest	1,195	(9,357)	261	(1,869)
	(1,929)	(49,679)	(15,468)	(35,461)
<b>Total comprehensive income attributable to:-</b>				
- Owners of the Company	(3,124)	(40,322)	(15,729)	(33,592)
- Non Controlling Interest	1,195	(9,357)	261	(1,869)
	(1,929)	(49,679)	(15,468)	(35,461)
<b>(Loss)/Earnings per share (sen) attributable to the owners of the Company</b>				
Basic	(1.32)	(17.06)	(6.66)	(14.34)
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 2014.

# Brahim's Holdings Berhad

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

## Condensed Consolidated Statement Of Financial Position As At 31 December 2015

	As At 31.12.2015 RM'000 (Unaudited)	As At 31.12.2014 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non Current Assets</b>		
Property, plant and equipment	58,363	60,907
Investment in a Joint Venture	21,048	21,878
Intangible assets	-	58
Goodwill on consolidation	294,311	294,311
Deferred tax assets	12,418	13,740
	<u>386,140</u>	<u>390,894</u>
<b>Current Assets</b>		
Inventories	7,067	7,525
Trade receivables	45,201	82,472
Other receivables, deposits and prepayments	15,576	13,477
Tax recoverable	12,916	3,224
Amount owing by joint venture companies	39	37
Fixed deposits with a licensed bank	1,643	6,654
Cash and bank balances	12,194	13,545
	<u>94,636</u>	<u>126,934</u>
<b>TOTAL ASSETS</b>	<u>480,776</u>	<u>517,828</u>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Equity attributable to equity holders</b>		
Share capital	236,285	236,285
Share premium	31,981	31,981
Accumulated losses	(37,417)	(21,688)
<b>Shareholders' Equity</b>	<u>230,849</u>	<u>246,578</u>
Non Controlling Interest	27,044	26,783
<b>Total Equity</b>	<u>257,893</u>	<u>273,361</u>
<b>Non-Current Liabilities</b>		
Long-term borrowings	124,102	131,801
Deferred tax liabilities	1	1
	<u>124,103</u>	<u>131,802</u>
<b>Current Liabilities</b>		
Trade payables	34,151	41,934
Other payables and accruals	33,000	39,458
Short-term borrowings	29,487	28,559
Provision for taxation	65	65
Bank overdrafts	2,077	2,649
	<u>98,780</u>	<u>112,665</u>
<b>Total Liabilities</b>	<u>222,883</u>	<u>244,467</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>480,776</u>	<u>517,828</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014.

# Brahim's Holdings Berhad

(Company No. 82731-A)  
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## Condensed Consolidated Statement Of Changes In Equity For The Year Ended 31 December 2015

	< Non - Distributable >		< Distributable >		Non- Controlling Interest RM'000	Total RM'000
	Share Capital RM'000	Share Premium RM'000	Retained profits RM'000	Total RM'000		
At 1 January 2015	236,285	31,981	(21,688)	246,578	26,783	273,361
Contribution by owner of the Company						
Total comprehensive income	-	-	(15,729)	(15,729)	261	(15,468)
At 31 December 2015	<u>236,285</u>	<u>31,981</u>	<u>(37,417)</u>	<u>230,849</u>	<u>27,044</u>	<u>257,893</u>
At 1 January 2014	225,545	17,818	10,865	254,228	34,655	288,883
- Issuance of shares	10,740	14,381	-	25,121	-	25,121
- Share issuance expenses	-	(218)	-	(218)	-	(218)
Total comprehensive income	-	-	(33,592)	(33,592)	(1,869)	(35,461)
Dividend paid	-	-	(591)	(591)	-	(591)
At 31 December 2014	<u>236,285</u>	<u>31,981</u>	<u>(23,318)</u>	<u>244,948</u>	<u>32,786</u>	<u>277,734</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014.

# Brahim's Holdings Berhad

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

## Condensed Consolidated Statement Of Cash Flows For The Financial Year Ended 31 December 2015

	Year ended	
	As at 31.12.2015 (Unaudited) RM'000	As at 31.12.2014 (Audited) RM'000
<b>Operating activities</b>		
<b>(Loss)/Profit before tax</b>	(14,072)	(35,055)
<b>Adjustment for:-</b>		
Allowance for impairment lossess on receivables	749	49,954
Allowance for impairment lossess on goodwill	-	8,000
Amortisation and depreciation	11,986	11,929
Bad-debt written off	-	69
Property, plant and equipment write off	-	25
Interest expense	10,247	10,770
Interest income	(246)	(1,153)
Inventories written off	-	1
Loss/(Gain) on disposal of property, plant and equipment	(12)	49
Share of results in joint ventures	830	(880)
Unrealised loss on foreign exchange	-	170
Write-back of allowance for impairment lossess on receivables	(8)	(82)
Operating profit before working capital changes	9,474	43,797
(Increase)/Derease in inventories	458	(175)
(Increase)/Derease in receivables	35,222	(59,647)
Increase/(Decrease) in payables	(8,239)	(910)
Cash generated from/(used in) operations	36,915	(16,935)
Interest paid	(10,247)	(10,770)
Tax paid	(10,556)	(20,550)
<b>Net cash generated from/(used to) operating activities</b>	16,112	(48,255)
<b>Investing activities</b>		
Investment in JV	(51)	-
Advances from/(Repayment to) a joint venture	(3)	5
Interest income	246	1,153
Dividends from JV	51	-
Withdrawal/(Placement) of deposits	4,951	837
Proceeds from disposal of property, plant and equipment	38	2,947
Purchase of property, plant and equipment and intangibles assets	(9,410)	(10,678)
<b>Net cash used in investing activities</b>	(4,178)	(5,736)
Balance Carried forward	11,934	(53,991)

# Brahim's Holdings Berhad

(Company No. 82731-A)  
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## Condensed Consolidated Statement Of Cash Flows For The Financial Year Ended 31 December 2015 (Cont'd)

	Year ended	
	31.12.2015	31.12.2014
	(Unaudited)	(Audited)
	RM'000	RM'000
Balance Brought forward	11,934	(53,991)
<b>Financing activities</b>		
Dividend paid to non-controlling interest	(6,002)	-
Dividend paid to shareholders	-	(591)
Drawdown of bank borrowings	-	155,264
Financing charges paid	-	-
Proceed from issuance of share capital	-	25,121
Share issuance expenses	-	(219)
Repayment of bank borrowings	(6,834)	(156,750)
Proceed from lease and hire-purchase	130	-
Repayment of lease and hire-purchase	(66)	(504)
<b>Net cash (used to)/generated from financing activities</b>	<u>(12,772)</u>	<u>22,321</u>
Net increase in cash and cash equivalents	(838)	(31,670)
<b>Cash and cash equivalents at the beginning of financial year</b>	<u>11,100</u>	<u>42,770</u>
<b>Cash and cash equivalents at the end of financial period</b>	<u>10,262</u>	<u>11,100</u>
<b>Cash, bank balances and fixed deposits with licensed banks</b>	13,837	20,198
<b>Deposits pledged to licensed banks</b>	(1,498)	(6,449)
<b>Bank overdrafts</b>	<u>(2,077)</u>	<u>(2,649)</u>
	<u>10,262</u>	<u>11,100</u>

# **Brahim's Holdings Berhad**

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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 statements are not audited and have been prepared in accordance with Malaysian Financial Reporting Standards (MFRS 134) "Interim Financial Reporting" and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The condensed consolidated interim financial statements should be read in conjunction with the annual financial report for the year ended 31 December 2014. These explanatory notes attached to the financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group.

#### **2. Changes in Accounting Policies**

The financial statements of the Group are prepared under the historical cost convention and modified to include other basis of valuation as disclosed in other sections under significant accounting policies, and in compliance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards and the requirements of the Companies Act 1965 in Malaysia.

During the current financial year, the Group has adopted the following new accounting standards and interpretations (including the consequential amendments, if any):-

##### **MFRSs and IC Interpretations (Including The Consequential Amendments)**

Amendments to MFRS 10, MFRS 12 and MFRS 127 (2011): Investment Entities

Amendments to MFRS 132: Offsetting Financial Assets and Financial Liabilities

Amendments to MFRS 136: Recoverable Amount Disclosures for Non-financial Assets

Amendments to MFRS 139: Novation of Derivatives and Continuation of Hedge Accounting

IC Interpretation 21 Levies

Annual Improvements to MFRSs 2009 – 2011 Cycle

The adoption of the above accounting standards and interpretations do not have any material impact on the financial performance of the Group.

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

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### **3. Auditors' Report**

There was no qualification on the audited financial statements for the financial year ended 31 December 2014 except emphasis matter on the goodwill.

### **4. Seasonal or cyclical factors**

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

### **5. Unusual items**

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

### **6. Changes in estimates**

There were no significant changes in the estimates reported in the prior financial year, which have a material effect in the current reporting period.

### **7. Debt and equity securities**

There were no issuance, cancellation, repurchase, resale and repayment of debts and equity securities for the current financial year to date.

### **8. Dividends paid**

No dividend was paid during the current quarter ended 31 December 2015.

# Brahim's Holdings Berhad

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

### 9. Segmental reporting

	Individual Quarter 3 months ended 31 December		Cumulative Quarters 12 months ended 31 December	
	2015 RM '000 (Unaudited)	2014 RM '000 (Unaudited)	2015 RM '000 (Unaudited)	2014 RM '000 (Unaudited)
<b>Segment Revenue</b>				
Revenue from continuing operations:				
In-flight catering & related services	61,202	76,459	271,063	342,844
Logistics and related services	2,272	2,076	7,915	7,673
Trading	1	4	6	27
Food and beverage	492	725	2,297	3,028
Holding Company	120	(192)	495	-
Total revenue including inter-segment revenue	64,087	79,072	281,776	353,572
Elimination of inter-segment revenue	-	-	-	-
Total revenue from continuing operations	64,087	79,072	281,776	353,572
<b>Segment results</b>				
Results from continuing operations:				
In-flight catering & related services	4,747	(41,436)	2,068	(6,899)
Logistics and related services	289	260	1,190	1,429
Trading	(4)	(5)	(24)	(16)
Food and beverage	(1,899)	(130)	(2,604)	(1,561)
Sugar refinery	(152)	(79)	(483)	(382)
Holding Company	(990)	(14,394)	(2,977)	(17,582)
Operating (loss)/profits from continuing operations	1,991	(55,784)	(2,830)	(25,011)
Finance costs	(2,901)	(2,634)	(10,412)	(10,677)
Share of results from Joint Venture	(340)	(106)	(830)	880
(Loss)/Profit before taxation	(1,250)	(58,524)	(14,072)	(34,808)
Income tax expense	(679)	8,845	(1,396)	(653)
(Loss)/Profit after taxation	(1,929)	(49,679)	(15,468)	(35,461)

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

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### **10. Valuation of Property, plant and equipment**

The valuations of property, plant and equipment of the Group have been brought forward without amendments from the previous annual financial statements.

### **11. Material Events Subsequent to the End of Interim Period**

The significant events of the Group subsequent to the end of the interim period are as follows :-

On 15 January 2016, the shareholders of Brahim's Holdings Bhd (BHB) have at the extraordinary general meeting ("EGM") of the Company approved the ordinary resolution as set out in the Notice of EGM dated 31 December 2015 in relation to the proposed disposal of 49% equity interest in Brahim's Airline Catering Holdings Sdn Bhd (BACH) to SATS Investments Pte Ltd (SIPL), a wholly owned subsidiary of SATS Ltd. (SATS) for an aggregate cash disposal consideration of up to RM218 million (subject to adjustment).

On 5 February 2016, the Disposal has been completed following the fulfilment of the Conditions Precedent, Conditions to Completion and payment by the Purchaser of the Base Consideration of RM110.0 million to BHB (in accordance with the terms of the Share Sales Agreement (SSA)) ("**Completion**").

Upon completion, a Shareholders Agreement (SHA) between SIPL and BHB was executed on 5 February 2016.

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

There were no major changes in composition of the Group during the quarter under review since the last annual balance sheet date.

### **13. Changes in Contingent Liabilities or Contingent Assets**

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

# Brahim's Holdings Berhad

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## Notes To The Interim Financial Report

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### 14. Capital Commitments

	<b>31.12.2015</b> <b>RM'000</b> (Unaudited)	<b>31.12.2014</b> <b>RM'000</b> (Unaudited)
Approved and contracted for :-		
Property, plant and equipment	452	460
Intangible assets	-	-

### 15. Related Company Transactions

The related company transactions of the Group had been entered into in the ordinary course of business. Below are the significant transactions with the related parties of the Group during the current financial period.

	<b>Current Quarter</b> <b>3-months ended</b> <b>31.12.2015</b> <b>RM '000</b> (Unaudited)	<b>Cumulative</b> <b>year ended</b> <b>31.12.2015</b> <b>RM '000</b> (Unaudited)
Management fees received/receivable from a joint venture	(65)	(255)
Reimbursement expenses	-	219

### 16. Comparatives

The classifications of items in the current quarter have been consistent with the audited financial statements for the year ended 31 December 2014.

# **Brahim's Holdings Berhad**

(Company No. 82731-A)  
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## **Interim Financial Report 31 December 2015**

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

**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. Performance Analysis**

In the final quarter, the Group recorded a 18.95% reduction in revenue to RM64.09 million compared with the corresponding period in 2014 of RM79.07 million.

The Group recorded a pre-tax loss of RM1.25 million in the current quarter as compared to a pre-tax loss of RM58.52 million in the corresponding quarter of the previous year.

The decline in earnings resulted largely from continuing concessions given to MAS under the Settlement Agreement dated 26 February 2015. The concessions ended on 15th September 2015 when the New Catering Agreements (NCAs) terms took effect on the same date.

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 continued to show a decline quarter on quarter and also when compared to the corresponding quarter in the previous year. The revenue for the current quarter was lower by RM15.26 million or 19.96%, closing at RM61.20 million compared with a revenue of RM76.46 million in the corresponding quarter of the previous year.

Current quarter's segmental earning from operations was RM4.75 million compared with a loss of RM41.44 million from operations in the same quarter of the previous year. The lower revenue resulted from continuing price suppression implemented by MAS under its Recovery Plan and MAS continuing flight reconfiguration exercises resulting in fewer flights.

**Food and Beverage**

Performance of the F&B segment for this quarter was lower than the corresponding quarter of the previous year. Revenue for the current quarter was RM492,000 which was 32.14% or RM233,000 lower than the revenue of RM725,000 on the corresponding quarter of the previous year.

Current quarter's operations continued to show losses of RM1.90 million arising from unrealised forex losses of RM677,700 and allowance for impairment losses on receivable of RM748,700 against a corresponding 2014 period losses of RM130,000.

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

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**1. Performance Analysis (Cont'd)**

**Logistics and related services**

Current quarter's revenue contributed by the logistics and related services segment remains on track. It registered a 9.13% improvement in revenue to RM2.27 million compared to RM2.08 million in the corresponding quarter of the previous year. The warehouse occupancy rate continued to remain stable.

Segmental profit for the quarter was RM 289,000 compared with the corresponding quarter profit of RM260,000 in the previous year arising from certain cost savings by the Company.

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

Compared to the immediate preceding quarter's results, the Group's revenue reported a marginal decrease from RM64.88 million to RM64.09 million in the final quarter of 2015.

The Group recorded a loss before tax of RM1.25 million for the final quarter as compared to a loss before tax of RM10.13 million in the immediate preceding quarter. The continuing negative results in the current quarter arose from continuing concessions given to MAS which effectively ended on 15th September 2015. The month of December saw improvements in the flight catering business arising from year end holiday season.

**3. Current year prospects**

**In-Flight Catering and related services**

MAB revenue is expected to drop further in Q1 2016, but we anticipate the revenue drop in MAB to be compensated with an increase in Foreign Carriers (FOCA) and non airline business. MAB code sharing with Emirates is expected to generate more FOCA contribution as profit margins are much better with a higher passenger load factor. We will continue our cost saving initiatives that were implemented last year as part of our business plan for 2016.

**Food and Beverage**

The performance of the F&B segment for the final quarter 2015 continues to show signs of a turnaround and operational losses are expected to be narrowed gradually in the near future since implementation of its turnaround plan in January 2015.

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

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**3. Prospects (Continued)**

Logistics and related services

The logistics segment is expected to maintain their business level and to continue its positive contribution to the Group.

Joint venture investment in KLIA & KLIA2

KLIA

With the contract extension of three years to 2018 with Malaysian Airports, Dewina Host Sdn Bhd (DHost) will continue to operate two outlets for one of the world's leading food service brands, Burger King. One outlet is located in KLIA Satellite Building which accommodates international flights whilst a larger unit is located at the Arrival section Main Terminal Building . Other outlets under DHost are Café Barbera-an Italian branded coffee house and an International franchise brand, Kopitime-an Asian-based café concept, and Food Paradise-a restaurant offering a range of hot and cold Malaysian food. Malindo Air recently announced their transfer from KLIA2 to KLIA by 15th of March 2016 and this is expected to have a positive impact for Kopitime and Café Barbera.

KLIA2

In addition to the outlets in KLIA, DHost also operates multiple concepts in the biggest food court in KLIA2. The Urban Food Court located at the airside of international departures offers nine F&B concepts with Asian and International cuisine. Currently there are seven concepts operational ie. Burger King, The Chicken Rice Shop, Noodles & Yong Tau Foo, Beverage Station, Taste of India, Toast Box and Hot Wok. Currently, The Urban Food Court is performing above expectations with the opening of Toast Box. With continuous review of food offerings, benchmarking of prices and upgrading of marketing tools, DHost revenue from the Urban Food Court is expected to show overall improvement by Q1 2016.

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

Not applicable as the Group has not issued any profit forecast or profit guarantee.

**Additional information required  
by the Bursa Malaysia's Listing Requirements****5. Taxation**

	Individual Quarter 3 months ended 31 December		Cumulative Quarters year ended 31 December	
	2015 RM'000 (Unaudited)	2014 RM'000 (Unaudited)	2015 RM'000 (Unaudited)	2014 RM'000 (Unaudited)
Current tax:				
-for the financial period	-	5,138	-	14,186
-underprovision in prior years	-	1,404	73	1,404
Deferred taxation				
-for the current financial period	679	(15,387)	1,323	(14,937)
	<u>679</u>	<u>(8,845)</u>	<u>1,396</u>	<u>653</u>

The effective tax rate on the Group's loss before tax for the financial period ended 31st December 2015 arises from the consolidated effects. Current year, the statutory tax rate reduced from 25% to 24% from the immediate year of assessment.

**6. Status of corporate proposal**

On 18 December 2015, The Company announced that it has entered into a conditional share sale agreement with SATS Investments Pte Ltd (SIPL) in relation to the Proposal Disposal of 49% equity interest in Brahims Airline Catering Holdings Sdn Bhd (BACH).

On 31 December 2015, The Company issued a notice of extraordinary general meeting and circular to shareholders in relation to the proposed disposal for a proposed aggregate cash disposal consideration of up to RM218.0 million subject to adjustment.

On 15 January 2016, the shareholders of BHB at the extraordinary general meeting ("EGM") of the Company had approved the transaction.

On 5 February 2016, the transaction was completed following the fulfilment of the Conditions Precedent, Conditions to Completion and payment by the Purchaser of the Base Consideration of RM110.0 million to BHB.

On 5 February 2016, upon completion a Shareholders' Agreement (SHA) was executed between SIPL and BHB.

# Brahim's Holdings Berhad

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## Appendix II

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

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#### 7. Borrowings

	<b>31.12.2015</b> <b>RM'000</b> (Unaudited)	<b>31.12.2014</b> <b>RM'000</b> (Audited)
<b>a) Short term borrowings</b>		
Secured		
- Term loans	19,382	18,466
- Hire purchase and lease payables	83	71
Unsecured		
- Former shareholder of BACH	10,022	10,022
	<u>29,487</u>	<u>28,559</u>
<b>b) Long term borrowings</b>		
Secured		
- Term loans	124,000	131,750
- Hire purchase and lease payables	102	51
	<u>124,102</u>	<u>131,801</u>
	<u>153,589</u>	<u>160,360</u>

The above borrowings are denominated in Ringgit Malaysia.

#### 8. Changes in material litigation

The Group is not engaged in any material litigation as at the date of this report.

#### 9. Dividend

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

# Brahim's Holdings Berhad

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## Appendix II

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

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#### 10. (Loss)/Earnings per share

		Individual Quarter		Cumulative Quarters	
		3 months ended		year ended	
		31.12.15	31.12.14	31.12.15	31.12.14
<b>Basic earnings per share</b>					
(Loss)/Profit attributable to ordinary equity holders of the parent company	(RM'000)	(3,124)	(40,322)	(15,729)	(33,592)
Weighted average number of ordinary shares in issue	('000)	236,285	236,285	236,285	234,285
Basic earnings per share	(Sen)	(1.32)	(17.06)	(6.66)	(14.34)

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.

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

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

	Current Quarter	Cumulative
	3-months ended	year ended
	31 December	31 December
	RM'000	RM'000
	(Unaudited)	(Unaudited)
Allowance impairment loss on receivables	749	749
Audit fee	77	308
Depreciation and amortisation	2,939	11,928
Directors' remuneration	589	2,207
Hire of equipment	38	155
Interest expense	2,765	10,247
Loss of disposal of PPE	8	8
Loss on realised foreign exchange	54	99
Loss on unrealised foreign exchange	678	678
Rental of buildings	5,852	23,401
Rental of lease land	23	44
Staff costs	13,668	74,602
Interest income	(39)	(246)
Rental income	(4)	(6)
Allowance impairment loss written back	(8)	(8)

# Brahim's Holdings Berhad

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

## Appendix II

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

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

The accumulated losses were analysed as follows:-

	<b>31.12.2015</b>	<b>31.12.2014</b>
	<b>RM'000</b>	<b>RM'000</b>
	(Unaudited)	(Audited)
Total accumulated losses of the Company and its subsidiaries		
- Realised	(17,656)	49,435
- Unrealised	10,824	(41,226)
	<u>(6,832)</u>	<u>8,209</u>
Add: Consolidation Adjustments	(30,585)	(29,897)
Total group losses as per consolidated statements	<u><u>(37,417)</u></u>	<u><u>(21,688)</u></u>

#### 13. Authorisation for Issue

The interim financial statement was duly approved by the Board of Directors at the board meeting held on 25 February 2015.