

THE NOMAD GROUP BHD (426627-H)

QUARTERLY REPORT FOR THE FOURTH QUARTER ENDED 31 MARCH 2011

Notes (In compliance with FRS 134)

A1. Basis of Preparation

The Unaudited Quarterly Report has been prepared in accordance with the Financial Reporting Standards 134 ('FRS' 134) issued by the Malaysian Accounting Standards Board ('MASB') on 'Interim Financial Reporting' and Chapter 9, part K of the Listing Requirements of Bursa Malaysia Securities Berhad ('BMSB').

The accounting policies and methods of computations adopted by the Group in these quarterly financial statements are consistent with those adopted in the audited financial statements for the year ended 31 December 2010, except for the adoption of the following amendments to FRSs relevant to the Group:

<u>Amendments to FRSs and Interpretations</u>	<u>Effective date</u>
Amendment to FRS 7 Improving Disclosures about Financial Instruments	1 January 2011

The adoption of the above amendment does not have any material impact on the financial statements of the Group.

A2. Audit report of previous annual financial report

The audit report of the previous annual financial report was not qualified.

A3. Seasonal or Cyclical Factors

The Group's operations were not affected by any seasonal or cyclical factors.

A4. Unusual items affecting financial statements

There were no unusual items affecting the financial statements for the quarter ended 31 March 2011.

A5. Changes in accounting estimates

There were no changes in the accounting estimates used in the preparation of the financial statements in the current financial quarter as compared to the previous financial year.

A6. Debts and Equity Securities

There was no transaction in Group debts and equity securities for the period ended 31 March 2011

A7. Dividend Paid

No dividend has been paid during the financial period.

A8. Segmental Information

Analysis of the Group's revenue and results as at 31 March 2011 by operating segments are as follows:

Three months ended 31 March 2011

	Investment holding	Serviced Residences	Serviced Offices	Eliminations	Total Domestic Operations
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Domestic Operations :</u>					
Revenue:					
External	44	10,722	2,516	(285)	12,997
Results					
Segment results	(201)	1,203	354	-	1,356
Share in results of an associate					(598)
Profit before taxation					758
Assets					
Segment assets	90,957	271,210	11,287	-	373,454
Investment in associated company					26,092
Total assets					399,546
Liabilities					
Segment Liabilities	240	96,078	2,222	-	98,540
					Total Overseas Operations
					RM'000
<u>Overseas Operations ^ :</u>					
Revenue					
External	-	-	3,760	-	3,760
Results					
Segment results	-	-	(268)	-	(268)
Share in results of an associate					-
Profit before taxation					(268)
Assets					
Segment assets	-	-	63,673	-	63,673
Investment in associated company					-
Total assets					63,673
Liabilities					
Segment Liabilities	-	-	5,792	-	5,792
					Group Total
					RM'000
<u>Group :</u>					
Revenue					
External	44	10,722	6,276	(285)	16,757
Results					
Segment results	(201)	1,203	86	-	1,088
Share in results of an associate					(598)
Profit before taxation					490
Assets					
Segment assets	90,957	271,210	74,960	-	437,127
Investment in associated company					26,092
Total assets					463,219
Liabilities					
Segment Liabilities	240	96,078	8,014	-	104,332

[^] Operations outside Malaysia refers to that in Singapore, Thailand, Vietnam, Philippines and Indonesia.

Segmental analysis for the preceding corresponding quarter is as follows:

Three months ended 31 March 2010

	Investment holding	Serviced Residences	Serviced Offices	Eliminations	Total Domestic Operations
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Domestic Operations :</u>					
Revenue					
Total revenue - External	602	10,327	2,131	(195)	12,865
Results					
Segment results	118	604	123	(252)	593
Share in results of an associate					153
Profit before taxation					746
Assets					
Segment assets	82,562	279,233	10,460	-	372,255
Investment in associated company					21,949
Total assets					394,204
Liabilities					
Segment Liabilities	2,068	101,844	2,113	-	106,025
					Total Overseas Operations
					RM'000
<u>Overseas Operations ^ :</u>					
Revenue					
Total revenue - External	-	-	3,592	-	3,592
Results					
Segment results	-	-	1,339	-	1,339
Share in results of an associate					-
Profit before taxation					1,339
Assets					
Segment assets	-	-	64,799	-	64,799
Investment in associated company					-
Total assets					64,799
Liabilities					
Segment Liabilities	-	-	4,821	-	4,821
					Group Total
					RM'000
<u>Group :</u>					
Revenue					
Total revenue - External	602	10,327	5,723	(195)	16,457
Results					
Segment results	118	604	1,462	(252)	1,932
Share in results of an associate					153
Profit before taxation					2,085
Assets					
Segment assets	85,562	276,233	75,259	-	437,054
Investment in associated company					21,949
Total assets					459,003
Liabilities					
Segment Liabilities	2,068	101,844	6,934	-	110,846

[^] Operations outside Malaysia refers to that in Singapore, Thailand, Vietnam, Philippines and Indonesia.

A9. Revaluation of property, plant and equipment

There has been no revaluation on any of the Group's property, plant and equipment during the current quarter under review.

A10. Subsequent events

There were no material events subsequent to the end of the current quarter under review.

A11. Changes in the Composition of the Group

There were no material changes in the composition of the Group during the financial quarter under review.

A12. Changes in contingent liabilities or contingent assets

Contingent liabilities of the Group comprise the following:

	Year to date 31 March 2011 RM'000
<u>Secured</u>	
Bank guarantee facilities granted to suppliers for services provided	<u>610</u>

Other than the above, there were no material contingent liabilities or contingent assets not provided for in the financial statement as at 31 March 2011.

A13. Commitment

There were no material commitments not provided for in the financial statement as at 31 March 2011.

A14. Operating lease arrangements

The future aggregate minimum lease payables under non-cancellable operating leases contracted for as at balance sheet date but not recognised as payables are as follows:

	Year to date 31 March 2011 RM'000
Within one year	7,899
In the second to fifth year inclusive	10,251
Total future minimum lease payables	<u>18,150</u>

A15. Related party transactions

Related party transactions had been entered into in the ordinary course of business based on normal commercial terms and on arms' length basis.

Notes (BMSB Revised Listing Requirements)

B1. Review of the performance of the Group

For the three months period ended 31 March 2011, the Group recorded a pre-tax profit of RM 0.5 million compared with RM 2.1 million posted in the previous corresponding period. The difference was mainly due to the share of loss of an associated company, Malacca Securities Sdn Bhd (MSSB) of RM 0.6 million and unrealized foreign exchange loss of RM 0.4 million. The loss from MSSB which is involved in the stockbroking business, was mainly due to a license fees of RM 2.0 million that was paid to the Securities Commission to allow MSSB the right to open new stockbroking branches.

The Board of Directors is of the opinion that there has been no material and unusual items, transactions or events that has arisen which would significantly affect the results of the operations of the Group for the period from 31 March 2011 to the date of this announcement.

B2. Material changes in Quarterly Results

The Group achieved a pre-tax profit of RM 0.5 million in the current quarter, as compared with RM 1.1 million posted for the quarter ended 31 December 2010. The lower pre-tax profit in the current quarter was mainly due to the share of loss of an associated company of RM 0.6 million as mentioned in **B1** above.

B3. Current year prospects

Barring any unforeseen circumstances, the Board of Directors expects the Group to maintain its financial performance for the rest of the financial year.

B4. Profit forecast

No profit forecast was announced hence there is no comparison between actual results and forecast.

B5. Taxation

Taxation comprises the following:

	Current quarter 31 March 2011 RM'000	Year to date 31 March 2011 RM'000
Provision for taxation	365	365

The effective tax rate is higher than the statutory tax rate of 25% mainly due to the absence of group relief for tax losses of certain overseas subsidiaries.

B6. Unquoted Investments and / or properties

There were no disposal or purchase of unquoted investments or properties for the period ended 31 March 2011

B7. Quoted Securities

There were no purchases or disposals of quoted securities for the current quarter under review.

Total investments in quoted securities as at 31 March 2011 were as follows:-

	RM'000
At cost	6,348
At book value	<u>50,586</u>
At market value	<u>50,586</u>

B8. Status of Corporate Proposal

There were no corporate proposals announced but not completed as at the date of this announcement.

B9. Group Borrowings and Debt Securities

The Group's borrowings are secured, denominated in Ringgit Malaysia and classified as follows: -

	Current Quarter 31 March 2011	Year to date 31 March 2011
	RM'000	RM'000
Current	4,850	4,850
Non- current	<u>74,500</u>	<u>74,500</u>
	<u>79,350</u>	<u>79,350</u>

B10. Off Balance Sheet Financial Instruments

There were no financial instruments with off balance sheet risks as at the date of this announcement.

B11. Material litigations

There was no material litigation that arose during the Quarter which would have any material impact on the Group.

B12. Dividend

Details of the final dividend approved by the shareholders at the Company's Annual General Meeting are as follows:-

	<u>31.03.2011</u>
Final dividend for financial year	31 December 2010
Gross amount per share	2.0 sen
Approved and declared on	25 May 2011
Entitlement to dividends based on Record of Depositors as at	31 May 2011
Date payable	10 June 2011

B13. Earning Per Share ('EPS')

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Financial Year 31 March 2011 RM'000	Preceding Corresponding Financial Year 31 March 2010 RM'000	Current Financial Year To Date 31 March 2011 RM'000	Preceding Financial Year To Date 31 March 2010 RM'000
Basic Earning per share				
Group's profit after tax used as numerator in the calculation of basic EPS	125	1,829	125	1,829
Weighted average no of ordinary shares in issue used as denominator in the calculation of basic EPS	223,068	223,068	223,068	223,068
Basic Earnings Per Share (sen)	0.06	0.82	0.06	0.82
Diluted Earnings Per Share (sen)	0.06	0.82	0.06	0.82

B14. Realised and unrealised unappropriated profits

The realised and unrealised unappropriated profits of the Group as at the period ended are as follows:

	Group 31.3.2011 RM'000	Group 31.12.2010 RM'000
Total unappropriated profits of the Company and its subsidiaries:		
- Realised profits	16,048	16,523
- Unrealised losses	(12,385)	(13,584)
Total share of unappropriated profits from associated company:		
- Realised profits	5,308	5,906
- Unrealised loss	(64)	(63)
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	8,907	8,782
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By order of the Board
THE NOMAD GROUP BHD
 JENNY WONG CHEW BOEY (MAICSA 7006120)
 Secretary
 Kuala Lumpur
 26 May 2011