

**THE NOMAD GROUP BHD (426627-H)**  
**(Incorporated in Malaysia)**

**UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT**

|  | INDIVIDUAL QUARTER         |  | CUMULATIVE QUARTER             |                                  |
|--|----------------------------|--|--------------------------------|----------------------------------|
|  | CURRENT YEAR QUARTER ENDED | PRECEDING YEAR CORRESPONDING QUARTER ENDED | CURRENT FINANCIAL YEAR TO DATE | PRECEDING FINANCIAL YEAR TO DATE |
|  | 31 MARCH 2012              | 31 MARCH 2011                              | 31 MARCH 2012                  | 31 MARCH 2011                    |
|  | RM'000                     | RM'000                                     | RM'000                         | RM'000                           |
| Operating revenue                      | 18,251                     | 17,457                                     | 18,251                         | 17,457                           |
| Other operating income                 | 930                        | 739  | 930                            | 739                              |
| Depreciation                           | (3,114)                    | (3,056)                                    | (3,114)                        | (3,056)                          |
| Other operating expenses               | (14,071)                   | (12,871)                                   | (14,071)                       | (12,871)                         |
| Profit from operations                 | 1,996                      | 2,269                                      | 1,996                          | 2,269                            |
| Finance costs                          | (1,168)                    | (1,181)                                    | (1,168)                        | (1,181)                          |
| Share in results of associated company | 118                        | (598)                                      | 118                            | (598)                            |
| Profit before taxation                 | 946                        | 490  | 946                            | 490                              |
| Taxation                               | (261)                      | (365)                                      | (261)                          | (365)                            |
| <b>Profit for the period</b>           | <b>685</b>                 | <b>125</b>                                 | <b>685</b>                     | <b>125</b>                       |
| <b>Attributable to:-</b>               |                            |  |                                |                                  |
| Owners of the parent                   | 685                        | 125  | 685                            | 125                              |
| Basic earnings per share (sen)         | 0.31                       | 0.06                                       | 0.31                           | 0.06                             |
|  |                            |  |                                |                                  |

**The Unaudited Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011.**

**THE NOMAD GROUP BHD (426627-H)**  
**(Incorporated in Malaysia)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

|  | INDIVIDUAL QUARTER                  |   | CUMULATIVE QUARTER                      |   |
|--|-------------------------------------|---|---|---|
|  | CURRENT<br>YEAR<br>QUARTER<br>ENDED | PRECEDING YEAR<br>CORRESPONDING<br>QUARTER<br>ENDED | CURRENT<br>FINANCIAL<br>YEAR TO<br>DATE | PRECEDING<br>FINANCIAL<br>YEAR TO<br>DATE |
|  | 31 MARCH 2012                       | 31 MARCH 2011                                       | 31 MARCH 2012                           | 31 MARCH 2011                             |
|  | RM'000                              | RM'000  | RM'000                                  | RM'000                                    |
| Profit for the period  | 685                                 | 125   | 685                                     | 125                                       |
| Foreign currency translation<br>differences for foreign operations | (1,285)                             | 625   | (1,285)                                 | 625                                       |
| Fair value of available-for-sale<br>financial assets               | 4,129                               | 3,219   | 4,129                                   | 3,219                                     |
| Share of other comprehensive income<br>of associated company       | 63                                  | 4,460   | 63                                      | 4,460                                     |
| Total comprehensive income<br>for the period                       | 3,592                               | 8,429   | 3,592                                   | 8,429                                     |
| Total comprehensive income<br>attributable to:-                    |                                     |   |   |   |
| Owners of the parent   | 3,592                               | 8,429   | 3,592                                   | 8,429                                     |

**The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011.**

**THE NOMAD GROUP BHD (426627-H)**  
**(Incorporated in Malaysia)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**FOR THE PERIOD ENDED 31 MARCH 2012**

|   | <b>As at<br/>31 MARCH 2012<br/>RM'000</b> | <b>Audited<br/>As at<br/>31 DECEMBER 2011<br/>RM'000</b> |
|---|---|--|
| <b>NON-CURRENT ASSETS</b>   |   |  |
| Property, plant and equipment   | 290,479                                   | 294,486  |
| Investment in an associate  | 25,617                                    | 25,436   |
| Other investments   | 91  | 91   |
| Other receivables   | 3,630                                     | 3,536  |
| Goodwill on consolidation   | 11,876                                    | 11,877   |
| <b>TOTAL NON-CURRENT ASSETS</b>   | <b>331,693</b>                            | <b>335,426</b>   |
| <b>CURRENT ASSETS</b>   |   |  |
| Inventories   | 192                                       | 189  |
| Trade receivable  | 2,636                                     | 2,795  |
| Other receivables   | 2,903                                     | 2,111  |
| Tax recoverable   | 2,443                                     | 2,410  |
| Available-for-sale financial assets   | 44,817                                    | 40,687   |
| Held-for-trading financial assets   | 21,835                                    | 34,595   |
| Cash and bank balances  | 49,214                                    | 36,266   |
| <b>TOTAL CURRENT ASSETS</b>   | <b>124,040</b>                            | <b>119,053</b>   |
| <b>TOTAL ASSETS</b>   | <b>455,733</b>                            | <b>454,479</b>   |
| <b>CAPITAL AND RESERVES</b>   |   |  |
| Issued capital  | 223,068                                   | 223,068  |
| Reserves  | 132,238                                   | 128,646  |
| <b>TOTAL EQUITY</b>   | <b>355,306</b>                            | <b>351,714</b>   |
| <b>NON-CURRENT LIABILITIES</b>  |   |  |
| Bank borrowings   | 67,550                                    | 69,450   |
| Deferred taxation   | 11,776                                    | 11,776   |
| <b>TOTAL NON-CURRENT LIABILITIES</b>  | <b>79,326</b>                             | <b>81,226</b>  |
| <b>CURRENT LIABILITIES</b>  |   |  |
| Trade payables  | 1,298                                     | 1,692  |
| Other payables  | 14,103                                    | 14,447   |
| Bank borrowings   | 5,700                                     | 5,400  |
| <b>TOTAL CURRENT LIABILITIES</b>  | <b>21,101</b>                             | <b>21,539</b>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <b>455,733</b>                            | <b>454,479</b>   |
| Net assets per share attributable to ordinary equity holders of the parent (RM) | 1.59                                      | 1.58   |

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

**THE NOMAD GROUP BHD (426627-H)**  
**(Incorporated in Malaysia)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 31 MARCH 2012**

|   | <----- Non-distributable -----> |                  |   |                          | <--Distributable-->       |                |
|---|---------------------------------|------------------|---|--------------------------|---------------------------|----------------|
|   | Share<br>capital                | Share<br>premium | Foreign<br>currency<br>translation<br>reserve | Fair<br>value<br>reserve | Unappropriated<br>profits | Total          |
|   | RM'000                          | RM'000           | RM'000  | RM'000                   | RM'000                    | RM'000         |
| <u>FOR THE PERIOD ENDED 31 MARCH 2011</u> |                                 |                  |   |                          |                           |                |
| <b>At 1 January 2011</b>                  | 223,068                         | 79,437           | (1,847)                                       | 41,018                   | 8,782                     | 350,458        |
| Total comprehensive income for the year   | -                               | -                | 625   | 7,679                    | 125                       | 8,429          |
| <b>At 31 March 2011</b>                   | <u>223,068</u>                  | <u>79,437</u>    | <u>(1,222)</u>                                | <u>48,697</u>            | <u>8,907</u>              | <u>358,887</u> |
| <u>FOR THE PERIOD ENDED 31 MARCH 2012</u> |                                 |                  |   |                          |                           |                |
| <b>At 1 January 2012</b>                  | 223,068                         | 79,437           | (732)   | 38,370                   | 11,571                    | 351,714        |
| Total comprehensive income for the year   | -                               | -                | (1,285)                                       | 4,192                    | 685                       | 3,592          |
| <b>At 31 March 2012</b>                   | <u>223,068</u>                  | <u>79,437</u>    | <u>(2,017)</u>                                | <u>42,562</u>            | <u>12,256</u>             | <u>355,306</u> |

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

**THE NOMAD GROUP BHD (426627-H)**  
**(Incorporated in Malaysia)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE PERIOD ENDED 31 MARCH 2012**

|  | <b>3 months ended<br/>31 MARCH 2012<br/>RM'000</b> | <b>3 months ended<br/>31 MARCH 2011<br/>RM'000</b> |
|--|--|--|
| <b>CASH FLOWS GENERATED FROM OPERATING ACTIVITIES</b>        |  |  |
| Profit before tax  | 946  | 490  |
| Adjustments for:-  |  |  |
| Allowance for doubtful debts                                 | (3)  | -  |
| Depreciation of property, plant and equipment                | 3,114  | 3,056  |
| Interest income  | (233)  | (181)  |
| Interest expense   | 1,168  | 1,181  |
| Share in results of associated company                       | (118)  | 598  |
| Property, plant and equipment written off                    | 1  | -  |
| Gain on disposal of property, plant and equipment            | 42   | -  |
| Operating profit before working capital changes              | 4,917  | 5,144  |
| Changes in:-   |  |  |
| Inventories  | (3)  | 2  |
| Receivables  | (1,213)  | 3,079  |
| Payables   | (679)  | (879)  |
| Cash generated from operations                               | 3,022  | 7,346  |
| Income taxes paid  | (351)  | (305)  |
| Interest received  | 177  | 153  |
| Net cash generated from operating activities                 | 2,848  | 7,194  |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                  |  |  |
| Dividend received  | -  | 5  |
| Proceeds from disposal of other investments                  | 14,650   | 3,607  |
| Proceeds from disposal of property, plant and equipment      | 15   | -  |
| Proceeds from redemption of bonus units in money market fund | 546  | 393  |
| Purchase of property, plant and equipment                    | (366)  | (112)  |
| Purchase of available-for-sale investment                    | (1,890)  | (7,840)  |
| Net cash generated from / (used in) investing activities     | 12,955   | (3,947)  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                  |  |  |
| Repayment of loans   | (1,600)  | (1,450)  |
| Interest Paid  | (1,168)  | (1,181)  |
| Net cash used in financing activities                        | (2,768)  | (2,631)  |
| <b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>              | <b>13,035</b>                                      | <b>616</b>   |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>        | <b>36,266</b>                                      | <b>37,207</b>                                      |
| <b>EFFECT OF EXCHANGE RATE CHANGES</b>                       | <b>(87)</b>  | <b>359</b>   |
| <b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>            | <b>49,214</b>                                      | <b>38,182</b>                                      |
| Cash and cash equivalents comprise:                          |  |  |
| Cash in hand and at bank                                     | 7,046  | 5,684  |
| Short term deposits with licensed banks                      | 42,168   | 32,498   |
|  | 49,214   | 38,182   |

**The Unaudited Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2011.**

**PART A – EXPLANATORY NOTES PURSUANT TO MFRS 134**

**A1. Basis of Preparation**

The Unaudited Quarterly Report has been prepared in accordance with the Malaysian Financial Reporting Standards 134 ('MFRS' 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 2011, except for the adoption of MFRSs relevant to the Group as explained below:

Adoption of a new MASB accounting framework, the MFRS Framework

The Group has adopted the MFRS framework and MFRS 1, First-time adoption of Malaysian Financial Reporting Standards for the first time in these condensed consolidated interim financial statements. The transition to the MFRS framework does not have any material impact on the financial position, financial performance and cashflow of the Group and the Company.

**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 2012.

**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 2012.

**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 2012 by operating segments are as follows:

**Three months ended 31 March 2012**

|                                       | <b>Investment holding</b> | <b>Serviced Residences</b> | <b>Serviced Offices</b> | <b>Eliminations</b> | <b>Total Domestic Operations</b> |
|---------------------------------------|---------------------------|----------------------------|-------------------------|---------------------|----------------------------------|
|                                       | <b>RM'000</b>             | <b>RM'000</b>              | <b>RM'000</b>           |                     | <b>RM'000</b>                    |
| <b><u>Domestic Operations :</u></b>   |                           |                            |                         |                     |                                  |
| <b>Revenue</b>                        |                           |                            |                         |                     |                                  |
| External                              | 80                        | 10,115                     | 3,443                   |                     | 13,638                           |
| Intersegment sales                    | -                         | 436                        | -                       | (436)               | -                                |
|                                       | <b>80</b>                 | <b>10,551</b>              | <b>3,443</b>            | <b>(436)</b>        | <b>13,638</b>                    |
| <b>Results</b>                        |                           |                            |                         |                     |                                  |
| Segment results                       | (157)                     | 216                        | 297                     | -                   | 356                              |
| Share in results of an associate      |                           |                            |                         |                     | 118                              |
| Profit before taxation                |                           |                            |                         |                     | <b>474</b>                       |
| <b>Assets</b>                         |                           |                            |                         |                     |                                  |
| Segment assets                        | 95,244                    | 267,011                    | 13,545                  | -                   | 375,800                          |
| Investment in associated company      |                           |                            |                         |                     | 25,617                           |
| Total assets                          |                           |                            |                         |                     | <b>401,417</b>                   |
| <b>Liabilities</b>                    |                           |                            |                         |                     |                                  |
| Segment Liabilities                   | 401                       | 90,017                     | 2,959                   | -                   | 93,377                           |
|                                       |                           |                            |                         |                     | <b>Total Overseas Operations</b> |
|                                       |                           |                            |                         |                     | <b>RM'000</b>                    |
| <b><u>Overseas Operations ^ :</u></b> |                           |                            |                         |                     |                                  |
| <b>Revenue</b>                        |                           |                            |                         |                     |                                  |
| External                              | -                         | -                          | 4,613                   | -                   | 4,613                            |
| <b>Results</b>                        |                           |                            |                         |                     |                                  |
| Segment results                       | -                         | -                          | 472                     | -                   | 472                              |
| Share in results of an associate      |                           |                            |                         |                     | -                                |
| Loss before taxation                  |                           |                            |                         |                     | <b>472</b>                       |
| <b>Assets</b>                         |                           |                            |                         |                     |                                  |
| Segment assets                        | -                         | -                          | 54,316                  | -                   | 54,316                           |
| Investment in associated company      |                           |                            |                         |                     | -                                |
| Total assets                          |                           |                            |                         |                     | <b>54,316</b>                    |
| <b>Liabilities</b>                    |                           |                            |                         |                     |                                  |
| Segment Liabilities                   | -                         | -                          | 7,050                   | -                   | 7,050                            |
|                                       |                           |                            |                         |                     | <b>Group Total</b>               |
|                                       |                           |                            |                         |                     | <b>RM'000</b>                    |
| <b><u>Group :</u></b>                 |                           |                            |                         |                     |                                  |
| <b>Revenue</b>                        |                           |                            |                         |                     |                                  |
| External                              | 80                        | 10,115                     | 8,056                   | -                   | 18,251                           |
| Intersegment sales                    | -                         | 436                        | -                       | (436)               | -                                |
|                                       | <b>80</b>                 | <b>10,551</b>              | <b>8,056</b>            | <b>(436)</b>        | <b>18,251</b>                    |
| <b>Results</b>                        |                           |                            |                         |                     |                                  |
| Segment results                       | (157)                     | 216                        | 769                     | -                   | 828                              |
| Share in results of an associate      |                           |                            |                         |                     | 118                              |
| Profit before taxation                |                           |                            |                         |                     | <b>946</b>                       |
| <b>Assets</b>                         |                           |                            |                         |                     |                                  |
| Segment assets                        | 95,244                    | 267,011                    | 67,861                  | -                   | 430,116                          |
| Investment in associated company      |                           |                            |                         |                     | 25,617                           |
| Total assets                          |                           |                            |                         |                     | <b>455,733</b>                   |
| <b>Liabilities</b>                    |                           |                            |                         |                     |                                  |
| Segment Liabilities                   | 401                       | 90,017                     | 10,009                  | -                   | 100,427                          |

^ Operations outside Malaysia relates to that in Singapore, Thailand, Vietnam, Philippines and Indonesia.

Segmental analysis for the preceding corresponding quarter is as follows:

**Three months ended 31 March 2011**

|                                       | <b>Investment holding</b> | <b>Serviced Residences</b> | <b>Serviced Offices</b> | <b>Eliminations</b> | <b>Total Domestic Operations</b> |
|---------------------------------------|---------------------------|----------------------------|-------------------------|---------------------|----------------------------------|
|                                       | <b>RM'000</b>             | <b>RM'000</b>              | <b>RM'000</b>           |                     | <b>RM'000</b>                    |
| <b><u>Domestic Operations :</u></b>   |                           |                            |                         |                     |                                  |
| <b>Revenue</b>                        |                           |                            |                         |                     |                                  |
| External                              | 44                        | 10,437                     | 2,965                   |                     | 13,446                           |
| Intersegment sales                    | -                         | 285                        | -                       | (285)               | -                                |
|                                       | <b>44</b>                 | <b>10,722</b>              | <b>2,965</b>            | <b>(285)</b>        | <b>13,446</b>                    |
| <b>Results</b>                        |                           |                            |                         |                     |                                  |
| Segment results                       | (201)                     | 1,203                      | 354                     | -                   | 1,356                            |
| Share in results of an associate      |                           |                            |                         |                     | (598)                            |
| Profit before taxation                |                           |                            |                         |                     | <b>758</b>                       |
| <b>Assets</b>                         |                           |                            |                         |                     |                                  |
| Segment assets                        | 90,957                    | 271,210                    | 11,287                  | -                   | 373,454                          |
| Investment in associated company      |                           |                            |                         |                     | 26,092                           |
| Total assets                          |                           |                            |                         |                     | <b>399,546</b>                   |
| <b>Liabilities</b>                    |                           |                            |                         |                     |                                  |
| Segment Liabilities                   | 240                       | 96,078                     | 2,222                   | -                   | 98,540                           |
|                                       |                           |                            |                         |                     | <b>Total Overseas Operations</b> |
|                                       |                           |                            |                         |                     | <b>RM'000</b>                    |
| <b><u>Overseas Operations ^ :</u></b> |                           |                            |                         |                     |                                  |
| <b>Revenue</b>                        |                           |                            |                         |                     |                                  |
| External                              | -                         | -                          | 4,011                   | -                   | 4,011                            |
| <b>Results</b>                        |                           |                            |                         |                     |                                  |
| Segment results                       | -                         | -                          | (268)                   | -                   | (268)                            |
| Share in results of an associate      |                           |                            |                         |                     | -                                |
| Loss before taxation                  |                           |                            |                         |                     | <b>(268)</b>                     |
| <b>Assets</b>                         |                           |                            |                         |                     |                                  |
| Segment assets                        | -                         | -                          | 63,673                  | -                   | 63,673                           |
| Investment in associated company      |                           |                            |                         |                     | -                                |
| Total assets                          |                           |                            |                         |                     | <b>63,673</b>                    |
| <b>Liabilities</b>                    |                           |                            |                         |                     |                                  |
| Segment Liabilities                   | -                         | -                          | 5,792                   | -                   | 5,792                            |
|                                       |                           |                            |                         |                     | <b>Group Total</b>               |
|                                       |                           |                            |                         |                     | <b>RM'000</b>                    |
| <b><u>Group :</u></b>                 |                           |                            |                         |                     |                                  |
| <b>Revenue</b>                        |                           |                            |                         |                     |                                  |
| External                              | 44                        | 10,437                     | 6,976                   | -                   | 17,457                           |
| Intersegment sales                    | -                         | 285                        | -                       | (285)               | -                                |
|                                       | <b>44</b>                 | <b>10,722</b>              | <b>6,976</b>            | <b>(285)</b>        | <b>17,457</b>                    |
| <b>Results</b>                        |                           |                            |                         |                     |                                  |
| Segment results                       | (201)                     | 1,203                      | 86                      | -                   | 1,088                            |
| Share in results of an associate      |                           |                            |                         |                     | (598)                            |
| Profit before taxation                |                           |                            |                         |                     | <b>490</b>                       |
| <b>Assets</b>                         |                           |                            |                         |                     |                                  |
| Segment assets                        | 90,957                    | 271,210                    | 74,960                  | -                   | 437,127                          |
| Investment in associated company      |                           |                            |                         |                     | 26,092                           |
| Total assets                          |                           |                            |                         |                     | <b>463,219</b>                   |
| <b>Liabilities</b>                    |                           |                            |                         |                     |                                  |
| Segment Liabilities                   | 240                       | 96,078                     | 8,014                   | -                   | 104,332                          |

^ Operations outside Malaysia relates 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:

|  | <b>Year to date<br/>31 March 2012<br/>RM'000</b> |
|--|--|
| <b><u>Secured</u></b>  |  |
| Bank guarantee facilities granted to suppliers for services provided | <u>560</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 2012.

#### **A13. Commitment**

There were no material commitments not provided for in the financial statement as at 31 March 2012.

#### **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:

|  | <b>Year to date<br/>31 March 2012<br/>RM'000</b> |
|--|--|
| Within one year                            | 11,113   |
| In the second to fifth year inclusive      | 10,805   |
| <b>Total future minimum lease payables</b> | <b><u>21,918</u></b>                             |

#### **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.

**PART B – EXPLANATORY NOTES PURSUANT TO MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD**

**B1. Review of the performance of the Group**

**Current Year-to-date vs. Previous Year-to-date**

The Group's pre-tax profit for the period ended 31 March 2012 of RM0.9 million was higher than the previous corresponding pre-tax profit of RM0.5 million, mainly due to lower unrealised foreign exchange loss and share of associated company current year profits of RM0.1 million (2011:- share of associated company loss was RM0.6 million).

Performance of the respective operating business segments for the period ended 31 March 2012 as compared to the previous corresponding period is analysed as follows:-

- 1) Serviced residences – 2012 pre-tax profit lower at RM0.2 million as compared to pre-tax profit of RM1.2 million in 2011, mainly due to lower occupancy and average room rate resulting in lower revenue and higher operating expenses incurred to improve maintenance of properties.
- 2) Serviced offices – 2012 pre-tax profit was RM0.8 million as compared to the pre-tax profit of RM0.1 million in 2011, mainly due to higher revenue by RM1.1 million and lower unrealised foreign exchange loss.

The Board of Directors is of the opinion that there have been no transactions or events that have arisen which would significantly affect the results of the operations of the Group for the period from 31 March 2012 to the date of this announcement.

**B2. Material changes in Quarterly Results**

The Group achieved a pre-tax profit of RM0.9 million in the current quarter, as compared with RM1.7 million posted for the quarter ended 31 December 2011. The lower pre-tax profit in the current quarter was mainly due to lower revenue from serviced residences segment by RM1.1 million. A higher revenue for this segment was achieved in quarter 4 2011 due to the year end holiday season.

**B3. Current year prospects**

Given the uncertainty surrounding the global economy, the Board anticipates that the business environment in which the Group operates will be challenging 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. Operating Profit**

|   | <b>Current Quarter</b> |               | <b>Year to date</b> |               |
|---|------------------------|---------------|---------------------|---------------|
|   | <b>31 March</b>        |               | <b>31 March</b>     |               |
|   | <b>2012</b>            | <b>2011</b>   | <b>2012</b>         | <b>2011</b>   |
|   | <b>RM'000</b>          | <b>RM'000</b> | <b>RM'000</b>       | <b>RM'000</b> |
| Included in operating profit are:             |                        |               |                     |               |
| Interest income                               | <b>233</b>             | 181           | <b>233</b>          | 181           |
| Other income including investment income      | <b>777</b>             | 602           | <b>777</b>          | 602           |
| Interest expense                              | <b>(1,168)</b>         | (1,181)       | <b>(1,168)</b>      | (1,181)       |
| Depreciation                                  | <b>(3,114)</b>         | (3,056)       | <b>(3,114)</b>      | (3,056)       |
| Reversal of doubtful debts no longer required | <b>(3)</b>             | (1)           | <b>(3)</b>          | (1)           |
| Foreign exchange loss                         | <b>(105)</b>           | (416)         | <b>(105)</b>        | (416)         |

**B6. Taxation**

Taxation comprises the following:

|             | <b>Current quarter<br/>31 March 2012<br/>RM'000</b> | <b>Year to date<br/>31 March 2012<br/>RM'000</b> |
|-------------|---|--|
| Tax Expense | 261   | 261  |

The year to date effective income tax rate is higher than the statutory tax rate of 25% mainly due to certain expenses not being allowed for tax purposes.

**B7. Status of Corporate Proposal**

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

**B8. Group Borrowings and Debt Securities**

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

|              | <b>31.03.2012<br/>RM'000</b> |
|--------------|------------------------------|
| Current      | 5,700                        |
| Non- current | 67,550                       |
|              | <u>73,250</u>                |

**B9. Material litigations**

There are no material litigation which would have a material impact on the Group.

**B10. Dividend Proposed or Declared**

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

|  |                  |
|--|------------------|
| Final dividend for financial year                            | 31 December 2011 |
| Gross amount per share                                       | 2.0 sen          |
| Approved and declared on                                     | 10 May 2012      |
| Entitlement to dividends based on Record of Depositors as at | 11 May 2012      |
| Date payable   | 21 May 2012      |

No interim dividend has been declared for the financial period ended 31 March 2012 (31 March 2011: Nil).

**B11. Earnings Per Share ('EPS')**

|  | INDIVIDUAL QUARTER   |  | CUMULATIVE QUARTER   |  |
|--|--|--|--|--|
|  | Current<br>Financial<br>Year<br>31 March<br>2012<br>RM'000 | Preceding<br>Corresponding<br>Financial Year<br>31 March<br>2011<br>RM'000 | Current<br>Financial Year<br>To Date<br>31 March<br>2012<br>RM'000 | Preceding<br>Financial Year<br>To Date<br>31 March<br>2011<br>RM'000 |
| Basic Earnings per share   |  |  |  |  |
| Group's profit after<br>tax used as numerator in<br>the calculation of basic EPS                             | 685  | 125  | 685  | 125  |
| Weighted average no of<br>ordinary shares in issue<br>used as denominator in<br>the calculation of basic EPS | 223,068  | 223,068  | 223,068  | 223,068  |
| Basic Earnings Per<br>Share (sen)  | 0.31   | 0.06   | 0.31   | 0.06   |
| Diluted Earnings Per Share (sen)   | 0.31   | 0.06   | 0.31   | 0.06   |

**B12. Realised and unrealised unappropriated profits**

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

|  | 31.03.2012<br>RM'000 | 31.12.2011<br>RM'000 |
|--|----------------------|----------------------|
| Total unappropriated profits of the Company<br>and its subsidiaries: |                      |                      |
| - Realised profits   | 14,907               | 14,937               |
| - Unrealised losses  | (11,881)             | (12,415)             |
| Total share of unappropriated profits from associated company:       |                      |                      |
| - Realised profits   | 9,230                | 9,113                |
| - Unrealised losses  | -                    | (64)                 |
|  | -----                | -----                |
|  | 12,256               | 11,571               |
|  | =====                | =====                |

**B13. Authorisation for Issue**

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution of the Directors dated 11 May 2012.

By order of the Board

**THE NOMAD GROUP BHD**

JENNY WONG CHEW BOEY (MAICSA 7006120)

Secretary

Kuala Lumpur

11 May 2012