

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

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER ENDED	PRECEDING YEAR CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
	31 MARCH 2015 RM'000	31 MARCH 2014 restated RM'000	31 MARCH 2015 RM'000	31 MARCH 2014 restated RM'000
Operating revenue	10,635	13,299	10,635	13,299
Other operating income	1,206	829	1,206	829
Depreciation	(2,193)	(2,166)	(2,193)	(2,166)
Other operating expenses	(8,532)	(9,620)	(8,532)	(9,620)
Profit from operations	1,116	2,342	1,116	2,342
Finance costs	(986)	(1,100)	(986)	(1,100)
Profit before taxation	130	1,242	130	1,242
Taxation	(140)	(281)	(140)	(281)
(Loss) / Profit from continuing operations	(10)	961	(10)	961
Discontinued operation (N1)				
Loss from discontinued operation, net of tax	(186)	(1,744)	(186)	(1,744)
	(196)	(783)	(196)	(783)
Basic losses / earning per ordinary share (sen)	(0.00)	0.43	(0.00)	0.43

(N1)

Following the sales of serviced offices asset at the end of previous financial year ended 31.12.2014, the results has been separately disclosed as discontinued operation.

The Unaudited Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2014.

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	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 2015	31 MARCH 2014	31 MARCH 2015	31 MARCH 2014
	RM'000	RM'000	RM'000	RM'000
Loss for the period	(196)	(783)	(196)	(783)
Foreign currency translation differences for foreign operations	375	8,658	375	8,658
Fair value of available-for-sale financial assets	2,915	(4,129)	2,915	(4,129)
Total comprehensive income for the period	3,094	3,746	3,094	3,746

The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2014.

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2015

	As at 31 MARCH 2015 RM'000	Audited as at 31 DECEMBER 2014 RM'000
NON-CURRENT ASSETS		
Property, plant and equipment	275,058	276,810
Goodwill on consolidation	7,949	7,949
TOTAL NON-CURRENT ASSETS	283,007	284,759
CURRENT ASSETS		
Inventories	339	369
Trade receivables	1,941	2,512
Other receivables	10,657	13,032
Tax recoverable	66	79
Available-for-sale financial assets	52,105	49,190
Financial assets at fair value through profit or loss	97,396	69,230
Deposits, cash and bank balances	7,784	35,126
Asset classified as held for sale	-	384
TOTAL CURRENT ASSETS	170,288	169,922
TOTAL ASSETS	453,295	454,681
CAPITAL AND RESERVES		
Share capital	223,068	223,068
Reserves	139,518	136,424
TOTAL EQUITY	362,586	359,492
NON-CURRENT LIABILITIES		
Bank borrowings	58,300	60,511
	12,233	12,233
TOTAL NON-CURRENT LIABILITIES	70,533	72,744
CURRENT LIABILITIES		
Trade payables	1,738	2,070
Other payables	9,904	11,483
Bank borrowings	8,534	8,400
Liabilities classified as held for sale	-	492
TOTAL CURRENT LIABILITIES	20,176	22,445
TOTAL EQUITY AND LIABILITIES	453,295	454,681
Net assets per share attributable to equity holders of the parent (RM)	1.63	1.61

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

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	<----- Non-distributable ----->			<--Distributable-->		Total
	Share capital	Share premium	Foreign currency translation reserve	Fair value reserve	Unappropriated profits	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>PERIOD ENDED 31 MARCH 2014</u>						
At 1 January 2014	223,068	79,437	(9,948)	43,630	7,526	343,713
Foreign currency translation differences for foreign operations	-	-	8,658	-	-	8,658
Fair value of available-for-sale financial assets	-	-	-	(4,129)	-	(4,129)
Share of other comprehensive income of an associate company	-	-	-	-	-	-
Profit for the period	-	-	-	-	(783)	783
Total comprehensive income for the period	-	-	8,658	(4,129)	(783)	3,746
At 31 March 2014	223,068	79,437	(1,290)	39,501	6,743	347,459
<u>PERIOD ENDED 31 MARCH 2015</u>						
At 1 January 2015	223,068	79,437	(1,418)	42,841	15,564	359,492
Foreign currency translation differences for foreign operations	-	-	375	-	-	375
Fair value of available-for-sale financial assets	-	-	-	2,915	-	2,915
Profit for the period	-	-	-	-	(196)	(196)
Total comprehensive income for the period	-	-	375	2,915	(196)	3,094
At 31 March 2015	223,068	79,437	(1,043)	45,756	15,368	362,586

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

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015

	3 months ended 31 MARCH 2015	3 months ended 31 MARCH 2014 restated
CASH FLOWS GENERATED FROM OPERATING ACTIVITIES		
Profit before taxation		
- From continuing operations	130	1,242
- From discontinued operation	(180)	(1,786)
	(50)	(544)
Adjustments for:-		
Depreciation of property, plant and equipment	2,226	3,308
Interest expense	986	1,100
Property, plant and equipment written off	-	32
Fair value gain on financial assets at FVTPL ^	(763)	(419)
Interest income	(33)	(93)
Gain on disposal of non-current asset held for sale	(420)	-
Operating profit before working capital changes	1,946	3,384
Changes in:-		
Inventories	30	(30)
Receivables	3,751	(4,956)
Payables	(2,251)	(5,249)
Cash generated /(used in) from operations	3,476	(6,851)
Interest received	33	80
Income taxes paid	(330)	(241)
Income taxes refunded	9	-
Net cash generated /(used in) from operating activities	3,188	(7,012)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from disposal of non-current asset held for sale	-	18,484
Proceeds from disposal of financial assets at FVTPL ^	6,222	400
Proceeds from disposal of property, plant and equipment	1	1
Purchase of financial assets at FVTPL ^	(33,625)	(17,000)
Purchase of property, plant and equipment	(475)	(1,461)
Net cash generated from / (used in) investing activities	(27,877)	424
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bank borrowings	263	992
Repayment of bank borrowings	(2,325)	(2,000)
Interest paid	(986)	(1,100)
Net cash used in financing activities	(3,048)	(2,108)
NET CHANGES IN CASH AND CASH EQUIVALENTS	(27,737)	(8,696)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	34,801	20,509
EFFECT OF EXCHANGE RATE CHANGES	411	8,469
CASH AND CASH EQUIVALENTS AT END OF PERIOD	7,475	20,282
Cash and cash equivalents comprise:		
Cash in hand and at bank	5,473	7,052
Short term deposits with licensed banks	2,311	13,725
	7,784	20,777
Bank overdraft included in bank borrowings	(309)	(495)
	7,475	20,282

^ FVTPL - Fair Value Through Profit or Loss

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2014.

THE NOMAD GROUP BHD (426627-H)

UNAUDITED QUARTERLY REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2015

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 Paragraph 9.22 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 2014.

During the financial year, the Company also adopted new and amended MFRSs and IC Interpretations that are applicable and mandatory effective for annual financial periods beginning on or after 1 January 2015.

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 2015.

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 period as compared to the previous financial period.

A6. Debts and Equity Securities

There was no transaction in Group debts and equity securities for the quarter ended 31 March 2015.

A7. Dividend Paid

No dividend was paid during the current and previous year corresponding quarter.

A8. Segmental Information

Analysis of the Group's revenue and results for the three months ended 31 March 2015 by operating segments are as follows:

Three months ended 31 March 2015

	Investment Holding	Serviced Residences	Serviced Offices (Discontinued Operation)	Eliminations	Total Domestic Operations
	RM'000	RM'000	RM'000	RM'000	RM'000
Domestic Operations :					
Revenue					
External	12	10,623	463	-	11,098
Intersegment sales	-	402	-	(402)	-
	12	11,025	463	(402)	11,098
Results					
Profit before taxation	261	(131)	181	-	311
Assets					
Segment assets	156,802	282,939	2,735	-	442,476
Liabilities					
Segment liabilities	377	84,206	2,500	-	87,083
					Total Overseas Operations
					RM'000
Overseas Operations ^ :					
Revenue					
External	-	-	55	-	55
Results					
Profit before taxation	-	-	(361)	-	(361)
Assets					
Segment assets	-	-	10,819	-	10,819
Liabilities					
Segment liabilities	-	-	4,110	-	4,110
					Group Total
					RM'000
Group :					
Revenue					
External	12	10,623	518	-	11,153
Intersegment sales	-	402	-	(402)	-
	12	11,025	518	(402)	11,153
Results					
Profit before taxation	261	(131)	(180)	-	(50)
Assets					
Segment assets	156,802	282,939	13,554	-	453,295
Liabilities					
Total liabilities	377	84,206	6,610	-	91,193

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

A8. Segmental Information (continued)

Segmental analysis for the preceding corresponding three months ended 31 March 2014 are as follows:

Three months ended 31 March 2014

	Investment Holding	Serviced Residences	Serviced Offices (Discontinued Operation)	Eliminations	Total Domestic Operations
	RM'000	RM'000	RM'000	RM'000	RM'000
Domestic Operations :					
Revenue					
External	63	13,236	2,272	-	15,571
Intersegment sales	-	367	-	(367)	-
	<u>63</u>	<u>13,603</u>	<u>2,272</u>	<u>(367)</u>	<u>15,571</u>
Results					
Segment results	(64)	1,306	(900)	-	342
Assets					
Segment assets	123,481	298,993	7,654	-	430,128
Liabilities					
Segment liabilities	1,188	94,137	3,973	-	99,298
					Total Overseas Operations RM'000
Overseas Operations ^ :					
Revenue					
External	-	-	4,400	-	4,400
Results					
Profit before taxation	-	-	(886)	-	(886)
Assets					
Segment assets	-	-	24,032	-	24,032
Liabilities					
Segment liabilities	-	-	7,403	-	7,403
					Group Total RM'000
Group :					
Revenue					
External	63	13,236	6,672	-	19,971
Intersegment sales	-	367	-	(367)	-
	<u>63</u>	<u>13,603</u>	<u>6,672</u>	<u>(367)</u>	<u>19,971</u>
Results					
Segment results	(64)	1,306	(1,786)	-	(544)
Assets					
Segment assets	123,481	298,993	31,686	-	454,160
Liabilities					
Total liabilities	1,188	94,137	11,376	-	106,701

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

A9. Revaluation of Property, Plant and Equipment

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

A10. Subsequent Event

i) On 2 March 2015, The Nomad Group Berhad ("the Company") received a notice of conditional take-over from Plenitude Berhad to acquire all the ordinary shares of RM1.00 each in the Company ("offer share"), at an offer price of RM1.25 per offer share to be satisfied through the issuance of new ordinary shares of RM1.00 each in Plenitude Berhad at an issue price of RM2.50 each ("consideration shares"), where each holder of the offer shares who accepts the offer will receive one (1) consideration share for every two (2) offer shares surrendered ("offer").

ii) On 3 March 2015, the Company deliberated on the said offer and would not be seeking an alternate person to make a take-over offer for the offer shares.

In accordance with Section 15(1) of the Malaysia Code on Take-Over and Mergers, 2010, the Company appointed TA Securities Holdings Berhad as the Independent Adviser to advise the shareholders of the Company on the fairness and reasonableness of the offer.

iii) On 9 March 2015, the Company issued a notification to its shareholders in relation to the receipt of notice of conditional take-over offer dated 2 March 2015.

iv) On 6 May 2015, Plenitude Berhad issued the offer documents to the Company shareholders in relation to the conditional take-over of TNGB.

v) On 18 May 2015, the Company posted Independent Advice Circular to the shareholders of the Company.

vi) On 21 May 2015, the shareholders of Plenitude Berhad approved the offer at the Extraordinary General Meeting.

vii) On 22 May 2015, Plenitude Berhad announced that the offer is no longer unconditional.

viii) On 25 May 2015, Plenitude Berhad announced that the closing date of the offer has been extended to 10 June 2015.

A11. Changes in the Composition of the Group

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

A12. Contingent Liabilities or Contingent Assets

Guarantees

In the ordinary course of business, contingent liabilities of the Group comprise:-

	As At 31 March 2015 RM'000
Bank guarantee facilities granted to suppliers for services provided	<u>595</u>
Corporate guarantee extended to subsidiary companies for term loans and bank overdraft granted by licensed banks	<u>66,834</u>

Other than the above, there were no material contingent liabilities or contingent assets not provided for in the financial statements as at 31 March 2015.

A13. Commitment

There were no material commitments not provided for in the financial statements as at 31 March 2015.

A14. Operating Lease Arrangements

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

	As At
	31 March 2015
	RM'000
Within one year	22
In the second to fifth year inclusive	71
Total future minimum lease payables	94

A15. Related Party Transactions

There were no related party transactions had been entered into 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

a) Current Period vs. Previous Period

Following the corporate exercise in the preceding quarter, the results of the serviced offices segment have been separately disclosed as discontinued operation ("Discontinued Operation")

The Group's (excluding Discontinued Operation) recorded pre-tax loss of RM0.1 million for the three months ended 31 March 2015 versus a pre tax profits in previous year corresponding period of RM0.96 million.

Performance of the respective operating business segments is analysed as follows:-

- 1) Investment holding - The current period pre-tax profit was RM0.26 million as compared with the previous year corresponding period loss of RM64,000, an improvement of RM0.3 million. The higher pre-tax profit was mainly due to higher interest income from money market placements of RM0.7 million as compared with previous year corresponding period of RM0.4 million, an improvement of RM0.3 million.
- 2) Serviced residences - The current period pre-tax loss was RM0.13 million as compared with the previous corresponding period pre-tax profit of RM1.31 million due to weaker market sentiment in 1st Quarter of 2015 resulted lower occupancies and average room rates for hotels.

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 ended 31 March 2015 to the date of this announcement.

B2. Material Changes in Quarterly Results

	Current Quarter 31 March 2015 RM'000	Preceding Quarter 31 December 2014 RM'000
Revenue	10,635	13,010
Profit Before Tax	130	2,591

For the current quarter ended 31 March 2015, the Group (excluding Discontinued Operation) recorded lower revenue by RM2.4 million and lower pre-tax loss by RM2.5 million compared to the preceding quarter. The performance of the respective business

- 1) Investment holding - No material variance in revenue but pre-tax profit lower by RM0.1 million due to professional fee incurred.
- 2) Serviced residences – Lower revenue and pre-tax loss both by RM2.4 million respectively as compared to the preceding quarter. This was mainly due to lower revenue generated as a result from lower occupancy and average room rates from hotels and services residences.

B3. Current Year Prospects

In view of the softening of travel/tourism industry in the country, the Board anticipates that the business environment in which the Group operates will be challenging for the financial year 2015.

B4. Profit Forecast

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

B5. Profit Before Taxation

	Current Quarter 31 March		Year to date 31 March	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Continuing operations				
Included in the profit before taxation are:-				
Interest income	32	79	32	79
Other income including investment income	1,186	813	1,186	813
Foreign exchange gain	47	-	47	-
Interest expense	(986)	(1,100)	(986)	(1,100)
Depreciation	(2,193)	(2,166)	(2,193)	(2,166)

Discontinued operations

Included in the profit before taxation are:-

Interest income	1	14	1	14
Other income including investment income	521	245	521	245
Foreign exchange loss	(210)	(64)	(210)	(64)
Depreciation	(33)	(1,142)	(33)	(1,142)

B6. Taxation

Taxation comprised the following:-

	Current quarter 31 March 2015 RM'000	Year to date 31 March 2015 RM'000
Tax Expenses :-		
- Continuing Operations	140	140
- Discontinued Operation	7	7
	<u>147</u>	<u>147</u>

The tax expense is higher than the statutory tax rate mainly due to the absence of Group relief for tax losses and certain expenses not allowed for tax purposes.

B7. Status of Corporate Proposal

There were no further corporate proposal announced but not completed as at the date of this announcement, except as disclosed in A10.

B8. Group Borrowings and Debt Securities

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

	31 March 2015 RM'000
Current	8,534
Non-current	58,300
	<u>66,834</u>

B9. Material Litigations

There were no material litigations as at 31 March 2015 which would have a material impact on the Group.

B10. Dividend Proposed and Declared

Details of the final dividend approved and declared by the Board of Directors in the current quarter and previous year corresponding quarter is as follow:-

	<u>31.03.2015</u>	<u>31.03.2014</u>
Final dividend for financial year	-	31 December 2013
Dividend per share	-	2.0 sen single tier
Approved and declared on	-	08 May 2014
Entitlement to dividends based on Record of Depositors as at	-	09 May 2014
Date payable	-	19 May 2014

The Board of Directors does not recommend any interim dividend for the quarter under review and financial year-to-date.

B11. Earnings Per Share ('EPS')

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Financial Year 31 March 2015	Preceding Corresponding Financial Year 31 March 2014	Current Financial Year To Date 31 March 2015	Preceding Financial Year To Date 31 March 2014
Basic Earnings per ordinary share				
Group loss after tax used as numerator in the calculation of basic EPS (RM'000)	(196)	(783)	(196)	(783)
Weighted average no. of ordinary shares in issue used as denominator in the calculation of basic EPS ('000)	223,068	223,068	223,068	223,068
Basic Losses Per Ordinary Share (sen)	(0.09)	(0.35)	(0.09)	(0.35)
Diluted Losses Per Ordinary Share (sen)	(0.09)	(0.35)	(0.09)	(0.35)

B12. Realised and Unrealised Unappropriated Profits

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

	31.03.2015	31.12.2014
	RM'000	RM'000
Total unappropriated profits of the Company and its subsidiaries:		
- Realised profits	27,554	27,658
- Unrealised losses	(12,186)	(12,094)
	<u>15,368</u>	<u>15,564</u>

B13. Authorisation for Issue

The interim financial report was authorised for issue by the Board of Directors in accordance with a resolution dated 29 May 2015.

By order of the Board
THE NOMAD GROUP BHD
 JENNY WONG CHEW BOEY (MAICSA 7006120)
 Secretary
 Kuala Lumpur
 29 May 2015