

**NAGAMAS INTERNATIONAL BERHAD (111365-U)**  
**Condensed Consolidated Statement of Financial Position**  
**As At 31 March 2011**

	(UNAUDITED) AS AT 31 Mar 2011 RM'000	(AUDITED) AS AT 31 Dec 2010 RM'000
<b>Non Current Assets</b>		
Property, Plant and Equipment	176	121
Goodwill on Consolidation	69	69
	<u>245</u>	<u>190</u>
<b>Current Assets</b>		
Properties Development Cost	3,323	3,692
Trade Receivables	1,021	1,999
Accrued Billings	87	-
Other Receivables	13,502	12,682
Tax recoverable	40	40
Bank & Cash Balances	441	652
	<u>18,414</u>	<u>19,065</u>
<b>Total Assets</b>	<b><u>18,659</u></b>	<b><u>19,255</u></b>
<b>Equity</b>		
Share Capital	50,895	50,895
Accumulated Losses	(32,507)	(32,292)
Translation Adjustment Account	(1,027)	(714)
Total Equity	<u>17,361</u>	<u>17,889</u>
<b>Current Liabilities</b>		
Trade Payables	926	418
Progress Billings	-	744
Other Payables	372	204
	<u>1,298</u>	<u>1,366</u>
Total Liabilities	1,298	1,366
<b>Total Equity And Liabilities</b>	<b><u>18,659</u></b>	<b><u>19,255</u></b>
<b>Net assets per share (RM)</b>	<b>0.3411</b>	<b>0.3515</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2010)

**NAGAMAS INTERNATIONAL BERHAD (111365-U)**  
**Condensed Consolidated Statement of Comprehensive Income**  
**For The Quarter Ended 31 March 2011**

	3 months '11	3 months '10	YTD '11	YTD '10
	2011 Current quarter ended 31 March RM'000	2010 Comparative quarter ended 31 March RM'000	2011 3 months Cumulative to date RM'000	2010 3 months Cumulative to date RM'000
<b>Revenue</b>	4,581	9,284	4,581	9,284
Cost of Sales	(3,839)	(9,150)	(3,839)	(9,150)
<b>Gross Profit</b>	<u>742</u>	<u>134</u>	<u>742</u>	<u>134</u>
Other Income	157	35	157	35
Administration and general expenses	(1,114)	(20,502)	(1,114)	(20,502)
<b>Loss before taxation</b>	<u>(215)</u>	<u>(20,333)</u>	<u>(215)</u>	<u>(20,333)</u>
<b>Taxation</b>	-	-	-	-
<b>Net loss for the period</b>	<u>(215)</u>	<u>(20,333)</u>	<u>(215)</u>	<u>(20,333)</u>
<b>Other comprehensive income after tax:</b>				
Net currency translation differences	(313)	15	(313)	15
<b>Other comprehensive income for the period, net of tax</b>	<u>(313)</u>	<u>15</u>	<u>(313)</u>	<u>15</u>
<b>Total comprehensive loss for the period</b>	<u>(528)</u>	<u>(20,318)</u>	<u>(528)</u>	<u>(20,318)</u>
<b>Net loss attributable to:</b>				
-Owners of the parent	(215)	(20,333)	(215)	(20,333)
-Minority interest	-	-	-	-
	<u>(215)</u>	<u>(20,333)</u>	<u>(215)</u>	<u>(20,333)</u>
<b>Total comprehensive loss attributable to:</b>				
-Owners of the parent	(528)	(20,318)	(528)	(20,318)
-Minority interest	-	-	-	-
	<u>(528)</u>	<u>(20,318)</u>	<u>(528)</u>	<u>(20,318)</u>
<b>Earnings per share (sen) for loss attributable to owners of the parent</b>				
- Basic (sen)	(0.42)	(39.95)	(0.42)	(39.95)
- Diluted (sen)	N/A	N/A	N/A	N/A

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2010)

**NAGAMAS INTERNATIONAL BERHAD (111365-U)**  
**Condensed Consolidated Statement of Changes in Equity**  
**For The Quarter Ended 31 March 2011**

	← <i>Non-Distributable</i> →	→ <i>Distributable</i>		
	<b>Share Capital RM'000</b>	<b>Translation Adjustment Account RM'000</b>	<b>Accumulated Losses RM'000</b>	<b>Total RM'000</b>
<b>Balance as at 1 January 2010</b>	50,895	(180)	(8,285)	42,430
Currency translation differences	-	(534)	-	(534)
Net loss for the year	-	-	(24,007)	(24,007)
<b>Balance as at 31 December 2010</b>	<b>50,895</b>	<b>(714)</b>	<b>(32,292)</b>	<b>17,889</b>
Currency translation differences	-	(313)	-	(313)
Net loss for the quarter	-	-	(215)	(215)
<b>Balance as at 31 March 2011</b>	<b>50,895</b>	<b>(1,027)</b>	<b>(32,507)</b>	<b>17,361</b>
	-	-	-	-

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2010)

**NAGAMAS INTERNATIONAL BERHAD (111365-U)**  
**Condensed Consolidated Cash Flow Statement**  
**For The Quarter Ended 31 March 2011**

	<b>31 Mar 11</b>	<b>31 Mar 10</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(215)	(20,333)
Adjustment for:		
Depreciation of property, plant and equipment	8	30
Foreign exchange translation	(313)	(9)
Loss on disposal of subsidiary companies	-	19,751
Interest income	-	(5)
Operating loss before working capital changes	<u>(520)</u>	<u>(566)</u>
Decrease/(Increase) in Development Properties	369	(4,516)
Decrease in receivables	71	1,078
Decrease in payables	(68)	(274)
Cash used in operations	<u>(148)</u>	<u>(4,278)</u>
Interest received	-	5
Net cash used in operating activities	<u>(148)</u>	<u>(4,273)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Sales of subsidiaries company-net of cash disposed	-	(424)
Purchase of property, plant and equipment	(63)	(5)
Net cash used in investing activities	<u>(63)</u>	<u>(429)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	(211)	(4,702)
<b>CASH AND CASH EQUIVALENTS BROUGHT FORWARD</b>	652	5,073
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>	<u><b>441</b></u>	<u><b>371</b></u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2010)