

NAGAMAS INTERNATIONAL BERHAD (111365-U)
Condensed Consolidated Statement of Financial Position
As At 31 December 2010

	(UNAUDITED)	(AUDITED)
	AS AT	AS AT
	31 Dec 2010	31 Dec 2009
	RM'000	RM'000
Non Current Assets		
Property, Plant and Equipment	121	5,244
Long Term Investments	-	475
Goodwill on Consolidation	69	1,626
	<u>190</u>	<u>7,345</u>
Current Assets		
Development Properties	3,692	592
Inventories	-	14,344
Trade Receivables	1,255	18,225
Other Receivables	12,873	11,090
Cash	652	5,073
Others - Time deposits placed with licensed financial institutions	-	7,050
- Tax recoverable	40	455
	<u>18,512</u>	<u>56,829</u>
Total Assets	<u>18,702</u>	<u>64,174</u>
Equity		
Share Capital	50,895	50,895
Accumulated Losses	(32,293)	(8,285)
Translation Adjustment Account	(714)	(180)
Total Equity	<u>17,888</u>	<u>42,430</u>
Non Current Liabilities		
Deferred Taxation	-	43
Current Liabilities		
Trade Payables	560	7,345
Other Payables	254	14,198
Short Term Borrowings	-	80
Taxation	-	78
	<u>814</u>	<u>21,701</u>
Total Liabilities	814	21,744
Total Equity And Liabilities	<u>18,702</u>	<u>64,174</u>
Net assets per share (RM)	0.3515	0.8337

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2009)

NAGAMAS INTERNATIONAL BERHAD (111365-U)
Condensed Consolidated Statement of Comprehensive Income
For The Quarter Ended 31 December 2010

	3 months '10	3 months '09	YTD '10	YTD '09
	2010 (Unaudited) Current quarter ended 31 December RM'000	2009 (Restated) Comparative quarter ended 31 December RM'000	2010 (Unaudited) 12 months Cumulative to date RM'000	2009 (Restated) 12 months Cumulative to date RM'000
Revenue	4,954	30,274	29,897	109,266
Cost of Sales	(4,282)	(25,340)	(28,632)	(92,991)
Gross Profit	672	4,934	1,265	16,275
Other Income	154	282	842	828
Administration and general expenses	(2,523)	(5,438)	(25,536)	(16,907)
Selling and marketing expenses	(150)	(194)	(493)	(1,305)
Finance cost	-	(5)	-	(60)
Loss before taxation	(1,847)	(421)	(23,922)	(1,169)
Taxation	-	(312)	(86)	(979)
Net loss for the period	(1,847)	(733)	(24,008)	(2,148)
Other comprehensive income after tax:				
Net currency translation differences	16	89	(534)	(183)
Other comprehensive income for the period, net of tax	16	89	(534)	(183)
Total comprehensive loss for the period	(1,831)	(644)	(24,542)	(2,331)
Net loss attributable to:				
-Owners of the parent	(1,847)	(733)	(24,008)	(2,148)
-Minority interest	-	-	-	-
	(1,847)	(733)	(24,008)	(2,148)
Total comprehensive loss attributable to:				
-Owners of the parent	(1,831)	(644)	(24,542)	(2,331)
-Minority interest	-	-	-	-
	(1,831)	(644)	(24,542)	(2,331)
Earnings per share (sen) for loss attributable to owners of the parent				
- Basic (sen)	(3.63)	(1.44)	(47.17)	(4.22)
- Diluted (sen)	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 financial year ended 31 December 2009)

NAGAMAS INTERNATIONAL BERHAD (111365-U)
Condensed Consolidated Statement of Changes in Equity
For The Quarter Ended 31 December 2010

	← <i>Non-Distributable</i> →		<i>Distributable</i>	
	Share Capital RM'000	Translation Adjustment Account RM'000	Accumulated Losses RM'000	Total RM'000
Balance as at 1 July 2010	50,895	(276)	(28,695)	21,924
Currency translation differences	-	(454)	-	(454)
Net loss for the quarter	-	-	(1,751)	(1,751)
Balance as at 30 September 2010	50,895	(730)	(30,446)	19,719
Currency translation differences	-	16	-	16
Net loss for the quarter	-	-	(1,847)	(1,847)
Balance as at 31 December 2010	50,895	(714)	(32,293)	17,888
	-	-	-	-

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2009)

NAGAMAS INTERNATIONAL BERHAD (111365-U)
Condensed Consolidated Cash Flow Statement
For The Quarter Ended 31 December 2010

	31 Dec 10	31 Dec 09
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(1,847)	(421)
Adjustment for:		
Bad debts written off	-	(1,090)
Property, plant and equipment written-off	-	(3)
Depreciation of property, plant and equipment	7	110
Foreign exchange translation	10	89
Provision for doubtful debts	914	180
Interest income	(9)	(48)
Operating loss before working capital changes	<u>(925)</u>	<u>(1,183)</u>
Decrease in inventories	-	673
Decrease/(Increase) in Development Properties	409	(592)
Increase in receivables	(2,055)	(1,523)
(Decrease)/Increase in payables	(200)	2,892
Cash (used in)/generated from operations	<u>(2,771)</u>	<u>267</u>
Interest received	9	48
Tax paid	-	(332)
Net cash used in operating activities	<u>(2,762)</u>	<u>(17)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Withdrawal of fixed deposits	2,000	754
Purchase of property, plant and equipment	-	(35)
Net cash generated from investing activities	<u>2,000</u>	<u>719</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Increase in bills payable	-	80
Net cash generated from financing activity	<u>-</u>	<u>80</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(762)	782
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	1,414	4,291
CASH AND CASH EQUIVALENTS CARRIED FORWARD	<u>652</u>	<u>5,073</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the financial year ended 31 December 2009)