



19 August 2008

Nomad announces record full year results

Nomad Buildings Solutions Limited (Nomad), one of Australia's leading providers of integrated building solutions, is pleased to announce its full year results for the financial year ended 30 June 2008, delivering a 48% increase in net profit after tax to \$24.6 million.

Highlights

Nomad's year has been highlighted by the following achievements:

- Continued strong growth in revenue – 61% increase to \$336.2 million
- 48% increase in NPAT to \$24.6 million
- A 23.9% increase in EPS from 15.9 cents in 2007 (EPS normalised) to 19.7 cents in 2008
- Significant contract wins including from BHP Billiton, Woodside Petroleum, Robe River and the Aspen Group
- Completion of the acquisition of Halley Homes in Queensland
- Completion of the acquisition of Rapley Wilkinson in WA and the associated \$26.5 million capital raising
- Continued growth of the Nomad Modular Building hire fleet and commencement of new facilities in Queensland
- Diversification of the service offering in sectors outside the resource industry
- 5.5 cent final dividend declared (fully franked) taking the full year to 9.5 cents (fully franked)
- Completion of the Company's long term strategic business plan

Summary of results

	FY2008A		FY2007A		Change from FY2007A	
	(\$m)	% of Revenue	(\$m)	% of Revenue	(\$m)	%
Revenue	336.2		208.9		127.3	60.9
EBITDA	45.1	13.4	29.4	14.0	15.7	53.4
EBIT	38.6	11.5	26.0	12.4	12.6	48.5
NPAT	24.6	7.3	16.6	7.9	8.0	48.2
EPS	19.7 cents		*15.9 cents		3.8 cents	23.9

* 2007 EPS normalised for pre IPO share split

Commentary

Nomad's full year revenue and earnings exceeded recent guidance provided to the market. Commenting on the result, Nomad's managing director Phil Guy said:

"The Board is pleased with the earnings growth achieved by the Company this year, and particularly in light of the price increases associated with steel and fuel, which has given the Company an opportunity to address its contractual terms going forward by including relevant rise and fall conditions.



During the last 12 months the Company has also expended a considerable amount of time and effort in finalising the Company's strategic plan for its next phase of growth. This plan will see Nomad further diversify and continue to expand its revenue and market base."

"Nomad's solution based selling has provided opportunities to date and our hire business has continued to perform well. These factors, together with the increasing global acceptance of modular building solutions, provide opportunities to deliver from this platform in a broad range of sectors."

The balance sheet was strengthened during the year with shareholders equity increasing by \$60 million to \$119 million. Gross debt was \$38m at year end and with the strong cash balance, underpinned by significant cash flow from operations, resulted in net debt to equity being 14% at year end.

Outlook

Conditions in the markets in which Nomad operate remain robust, especially in the mining and resources sector. The board has been pleased with the benefits realised by the two acquisitions completed during the year – Halley Homes and Rapley Wilkinson. These acquisitions have further diversified Nomad's service and product offering as well as its revenue streams.

Given the strong result for FY2008, the benefits experienced from acquisitions and the expected continuation of current strong operating conditions, the board is now forecasting that FY2009 revenue will grow to \$436 million and NPAT will grow to \$33 million. 1H FY2009 is expected to contribute c.45% and 2H FY2009 c.55% to revenue and earnings. We expect earnings per share to grow by 23% in 2009 year.

The Company currently has around 75% of this forecast FY2009 revenue underpinned by existing contracts. These contracts, which are mostly new, are all progressing well and in line with contractual obligations and financial projections. The pipeline for future works and projects remains at all time high levels.

Significant revenue is budgeted to be generated from areas outside the resource sector, such as lifestyle living, park homes, project in situ housing, resorts, other commercial projects as well as property and project management. Estimated FY2009 revenue from mining camp and village accommodation is now less than 50% of total revenue compared with 73% of total FY2008 revenue. Nomad expects the benefits of this diversification to continue and grow over time.

The future for Nomad's key markets is positive. A recent report by *BIS Shrapnel (Mining sector to keep Australian economy from stalling – Mining investment at record levels*, 8 July 2008) stated "Even with the prediction of further price declines ... commodity prices to remain well above long term averages....encouraging the development of new prospects and sustaining investment at record levels."

In addition there are strong fundamentals for the lifestyle, tourism and retirement sectors, which support Nomad's recent acquisitions of Rapley Wilkinson and Halley Homes. A *Productivity Commission Research Report*, dated 24 March 2005 stated "Over the next 20 years the proportion of Australia's population aged 55 and over is forecast to grow from 26% to 34%, with the population in the 55-plus age group forecast to increase by more than 3.2 million". This expected surge in retiring baby boomers is set to result in significant demand for affordable lifestyle accommodation.



The continuation of robust conditions in its target markets supported by the long term strategic business plan positions Nomad to continue to deliver the strong revenue and earnings growth as has occurred since the IPO in October 2006.

The key points of the long term strategic plan are as follows:

- Pursuing growth in modular housing throughout Australia
- Increasing capacity in sectors and business units
- Establishment of a corporate procurement business including strategic sourcing
- Increasing the Rapley Wilkinson offering to facilities management, refurbishments, regional infrastructure works and build own operate
- Completing and implementing Nomad's new activities in South Australia
- Establishment of a corporate research and development team addressing global modular trends

After careful consideration, including what the Board considers to be an undervalued share price, the Directors have resolved to continue the Company's dividend reinvestment plan, however have considered it was not appropriate to apply a discount to the issue price of shares under the plan.

For further information, please contact the Managing Director, Mr Phil Guy, on (08) 9217 2300.

A handwritten signature in blue ink, appearing to read "Phil W Guy".

Phil W Guy
Managing Director
Nomad Building Solutions Limited



About Nomad

Nomad Building Solutions Limited (ASX: NOD) is a leading provider of integrated building and project solutions, that provide a unique blend of products and services Australia wide.

The Company provides building solutions associated with a number of markets including housing, commercial, park homes, mining and resources and in addition provides the ability to construct, transport and on site installation. Nomad offers project/property management, facilities management and build, own, operate services to its customers. Nomad also has a growing hire fleet of modular buildings.

Nomad has a quality blue chip client base and a demonstrated ability to secure major contracts in its markets. Nomad is continuing to grow and diversify its range of products and services both organically and through acquisitions.



nomad

building solutions limited

ABN 52 117 371 418

Preliminary Final Report

30 June 2008

Appendix 4E

PRELIMINARY FINAL REPORT – 30 JUNE 2008

Appendix 4E – Lodged with ASX under listing rule 4.3A

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**PRELIMINARY FINAL REPORT
 YEAR ENDED 30 JUNE 2008**

APPENDIX 4E

Results for Announcement to the Market

			\$'000
Revenue from continuing operations	Up 60.9%	to	336,242
Profit from ordinary activities after tax	Up 47.8%	to	24,560
Net profit attributable to members of Nomad Building Solutions Limited	Up 47.8%	to	24,560

Dividends	Amount per Security	Franked Amount per Security
Final dividend	5.5 cents	5.5 cents
Previous corresponding period	4 cents	4 cents

Payment date of dividend

24 October 2008

Record date for determining entitlements to the
dividend

3 October 2008

Date for receipt of dividend reinvestment plan notices

3 October 2008

**Consolidated Income Statement
for Year Ended 30 June 2008**

	Note	30 June 2008 \$'000	30 June 2007 \$'000
Revenue from continuing operations		336,242	208,949
Other income		209	95
Raw materials, consumables and contract labour		(256,360)	(165,502)
Employee benefits expense		(18,654)	(8,188)
Depreciation and amortisation expenses		(6,511)	(3,349)
Finance costs		(2,790)	(2,201)
Operating lease cost		(4,560)	(3,080)
Other expenses		(11,773)	(2,909)
		<hr/>	<hr/>
Profit before income tax expense		35,803	23,815
Income tax expense		(11,243)	(7,203)
		<hr/>	<hr/>
Net profit for the year		24,560	16,612
		<hr/>	<hr/>
Net profit attributable to members of Nomad Building Solutions Limited		24,560	16,612
		<hr/>	<hr/>
		Cents	Cents
Basic earnings per share	6	19.7	18.9
		<hr/>	<hr/>
Diluted earnings per share	6	19.5	18.9
		<hr/>	<hr/>

The above Consolidated Income Statements should be read in conjunction with the accompanying notes.

Consolidated Balance Sheet
As at 30 June 2008

	Note	30 June 2008 \$'000	30 June 2007 \$'000
ASSETS			
Current Assets			
Cash and cash equivalents	7(b)	22,188	13,890
Trade and other receivables		54,996	37,786
Inventories		26,236	7,325
Total Current Assets		<u>103,420</u>	<u>59,001</u>
Non-current Assets			
Receivables		194	86
Property, plant and equipment		40,474	22,251
Deferred tax assets		1,781	1,434
Intangible assets	4	89,588	42,734
Other		-	98
Total Non-current Assets		<u>132,037</u>	<u>66,603</u>
TOTAL ASSETS		<u>235,457</u>	<u>125,604</u>
LIABILITIES			
Current Liabilities			
Trade and other payables		72,752	34,605
Borrowings		10,216	5,574
Current tax liabilities		3,838	2,313
Provisions		977	760
Total Current Liabilities		<u>87,783</u>	<u>43,252</u>
Non-current Liabilities			
Borrowings		28,111	23,155
Deferred tax liabilities		353	282
Other		123	10
Total Non-current Liabilities		<u>28,587</u>	<u>23,447</u>
TOTAL LIABILITIES		<u>116,370</u>	<u>66,699</u>
NET ASSETS		<u>119,087</u>	<u>58,905</u>
EQUITY			
Contributed equity	5	92,119	47,601
Reserves		1,173	-
Retained earnings		25,795	11,304
TOTAL EQUITY		<u>119,087</u>	<u>58,905</u>

The above Consolidated Balance Sheets should be read in conjunction with the accompanying notes.

**Consolidated Statement of Changes in Equity
 for Year Ended 30 June 2008**

	Issued Capital \$'000	Retained Earnings \$'000	Reserves \$'000	Total Equity \$'000
At 1 July 2006	17,500	4,290	-	21,790
Total income and expense for the year recognised directly in equity	-	-	-	-
Profit for the period	-	16,612	-	16,612
Total income and expense for the year	-	16,612	-	16,612
Contributions of equity, net of transaction costs	30,101	-	-	30,101
Dividends paid to members before listing on the ASX	-	(5,522)	-	(5,522)
Dividend paid to members since listing on the ASX	-	(4,076)	-	(4,076)
At 30 June 2007	47,601	11,304	-	58,905
At 1 July 2007				
Total income and expense for the year recognised directly in equity	-	-	-	-
Profit for the period	-	24,560	-	24,560
Total income and expense for the year	-	24,560	-	24,560
Contributions of equity, net of transaction costs	44,518	-	-	44,518
Dividends paid	-	(10,069)	-	(10,069)
Share-based payments	-	-	1,173	1,173
At 30 June 2008	92,119	25,795	1,173	119,087

The above Consolidated Statements of Changes in Equity should be read in conjunction with the accompanying notes.

**Consolidated Statement of Cash Flow
for Year Ended 30 June 2008**

	Note	30 June 2008 \$'000	30 June 2007 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		335,967	220,365
Payments to suppliers and employees		(290,592)	(187,097)
		<u>45,375</u>	<u>33,268</u>
Interest and other costs of finance paid		(2,790)	(2,201)
Income taxes paid		(10,063)	(6,308)
Net cash inflow from operating activities	7(a)	<u>32,522</u>	<u>24,759</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(22,242)	(20,102)
Payment for purchase of subsidiary, net of cash acquired	8	(30,407)	(8,074)
Proceeds from sale of property, plant and equipment		110	-
Repayment of loans from related parties		-	190
Interest received		581	276
Other		-	(98)
Net cash (outflow) from investing activities		<u>(51,958)</u>	<u>(27,808)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issue of shares net of issue costs		25,724	20,293
Proceeds from borrowings		17,602	27,322
Repayment of borrowings		(98)	(21,239)
Repayment of hire purchase and lease liabilities		(7,906)	(2,388)
Dividends paid to members prior to listing on the ASX		-	(5,522)
Dividend paid to members subsequent to listing on the ASX		(7,588)	(4,076)
Net cash inflow from financing activities		<u>27,734</u>	<u>14,390</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS		8,298	11,341
Cash and cash equivalents at beginning of period		13,890	2,549
NET CASH AND CASH EQUIVALENTS AT END OF PERIOD	7(b)	<u>22,188</u>	<u>13,890</u>

The above Consolidated Statements of Cash Flow should be read in conjunction with the accompanying notes.

PRELIMINARY FINAL REPORT

Notes to the Preliminary Final Report for Year Ended 30 June 2008

Note 1 Basis of Preparation of Preliminary Final Report

This preliminary final report for the year ended 30 June 2008 has been prepared in accordance with Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the *Corporations Act 2001*.

The accounting policies adopted and methods of computation have been consistently applied in this preliminary final report as compared to all years presented unless otherwise stated.

This report is based on financial statements that have been audited.

Note 2 Segment Information

(a) Description of segments

Business segments

The consolidated entity is organised into the following divisions by product and service type.

Transportables

The manufacture of transportable buildings, project management and installation.

Construction

The construction of in-situ buildings and property development management.

The consolidated entity operated in one business segment, transportables, within Australia up until the acquisition of Rapley Wilkinson in March 2008.

Geographical Segment

The consolidated entity's divisions operate in one geographical area being Australia.

PRELIMINARY FINAL REPORT
Notes to the Preliminary Final Report
for Year Ended 30 June 2008

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Note 2 Segment Information (continued)

(b) Primary reporting format – business segments

2008	Transportables \$'000	Construction \$'000	Consolidated \$'000
Segment revenue			
Sales to external customers	289,374	46,287	335,661
Intersegment sales (note (ii))	-	-	-
Total sales revenue	<u>289,374</u>	<u>46,287</u>	<u>335,661</u>
Other revenue	152	57	209
Total segment revenue	<u>289,526</u>	<u>46,344</u>	<u>335,870</u>
Intersegment elimination			-
Unallocated revenue			581
Consolidated revenue			<u>336,451</u>
Segment result			
Segment result	<u>32,024</u>	<u>5,653</u>	<u>37,677</u>
Intersegment elimination			-
Unallocated revenue less unallocated expenses			(1,874)
Profit before income tax			<u>35,803</u>
Income tax expense			(11,243)
Profit for the year			<u>24,560</u>
Segment assets and liabilities			
Segment assets	<u>167,536</u>	<u>66,005</u>	<u>233,541</u>
Intersegment elimination			-
Unallocated assets			1,916
Total assets			<u>235,457</u>
Segments liabilities	<u>86,080</u>	<u>16,573</u>	<u>102,653</u>
Intersegment elimination			-
Unallocated liabilities			13,717
Total liabilities			<u>116,370</u>
Other segment information			
Acquisitions of property, plant and equipment	<u>23,724</u>	<u>1,098</u>	<u>24,822</u>
Unallocated			34
Total acquisitions			<u>24,856</u>
Depreciation and amortisation expense	<u>5,950</u>	<u>559</u>	<u>6,509</u>
Unallocated			2
Total depreciation and amortisation			<u>6,511</u>

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Notes to the Preliminary Final Report
 for Year Ended 30 June 2008

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Note 2 Segment Information (continued)

(c) Notes to and forming part of the segment information

(i) *Accounting policies*

Segment information is prepared in conformity with Accounting Standard AASB 114 *Segment Reporting*.

Segment revenues, expenses, assets and liabilities are those that are directly attributable to a segment and the relevant portion that can be allocated to the segment on a reasonable basis. Segment assets include all assets used by a segment and consist primarily of operating cash, receivables, inventories, property, plant and equipment and goodwill and other intangible assets, net of related provisions. While most of these assets can be directly attributable to individual segments, the carrying amounts of certain assets used jointly by segments are allocated based on reasonable estimates of usage. Segment liabilities consist primarily of trade and other creditors, employee benefits and other provisions. Segment assets and liabilities do not include income taxes.

(ii) *Inter-segment transfers*

Segment revenues, expenses and results include transfers between segments. Such transfers are priced on an "arm's-length" basis and are eliminated on consolidation.

Note 3 Dividends

	2008 \$'000	2007 \$'000
Ordinary Shares		
Final dividend for the period ended 30 June 2007 4.0 cents (2006: 49.6 cents) per share, fully franked, (2006: to members prior to listing on the Australian Stock Exchange)	4,686	5,522
Interim dividend for the year ended 30 June 2008 of 4.0 cents (2007: 3.5 cents) per share, fully franked, to members subsequent to listing on the Australian Stock Exchange	<u>5,383</u>	<u>4,076</u>
	<u>10,069</u>	<u>9,598</u>

Dividends not recognised at the end of the year

Since the end of the year, the Directors have declared the payment of a final dividend amounting to \$7,440,054 representing a fully franked dividend of 5.5 cents per fully paid ordinary share. The dividend has not been provided for in the preliminary final report.

PRELIMINARY FINAL REPORT

**Notes to the Preliminary Final Report
 for the Year Ended 30 June 2008**

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Note 4 Non-current Assets – Intangible Assets

	Note	Goodwill \$'000	Customer Contracts \$'000	Customer Relationships \$'000	Total \$'000
Year Ended 30 June 2007					
Opening net book amount		25,424	-	660	26,084
Additions		15,427	916	-	16,343
Acquisition costs associated to acquisition of subsidiary		990	-	-	990
Amortisation charge		-	(535)	(148)	(683)
Closing net book amount		41,841	381	512	42,734
At 30 June 2007					
Cost or fair value		41,841	2,297	741	44,879
Accumulated amortisation and impairment		-	(1,916)	(229)	(2,145)
Net book amount		41,841	381	512	42,734
Year Ended 30 June 2008					
Opening net book amount		41,841	381	512	42,734
Additions	8	43,687	1,361	-	45,048
Acquisition costs associated to acquisition of subsidiary	8	2,886	-	-	2,886
Amortisation charge		-	(931)	(149)	(1,080)
Closing net book amount		88,414	811	363	89,588
At 30 June 2008					
Cost or fair value		88,414	3,658	741	92,813
Accumulated amortisation and impairment		-	(2,847)	(378)	(3,225)
Net book amount		88,414	811	363	89,588

PRELIMINARY FINAL REPORT

**Notes to the Preliminary Final Report
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Note 4 Non-current Assets – Intangible Assets (continued)

Amortisation of \$1,080,000 (2007: \$683,000) is included in depreciation and amortisation expense in the Income Statement. Customer contracts are amortised over the life of the contract in the order book at the date of acquisition. All contracts are expected to be completed by 31 January 2009. Customer relationships are being amortised over a 5 year period to 31 December 2010.

- (a) Impairment tests for goodwill
Goodwill is allocated to the Company's cash-generating units (CGUs) identified according to business combinations.

The recoverable amount of a CGU is determined based on value-in-use calculations. These calculations use cash flow projections based on financial budgets approved by management. Testing for impairment of goodwill is carried out on a bi-annual basis.

- (b) Key assumptions used for value-in-use calculations
The value of customer contracts and relationships is reduced to reflect cost contingencies, including contract, client, capital and withdrawal risks.

Note 5 Equity Securities Issued

	2008 Shares	2007 Shares	2008 \$'000	2007 \$'000
Issues of Ordinary Shares During the Year				
Share split	-	73,760,500	-	-
Share issue – initial public offer	-	23,868,124	-	23,868
Share issue – placement	11,265,073	-	26,473	-
Share issue – share purchase plan	105,076	-	247	-
Share issue – pursuant to dividend reinvestment plan	1,164,034	-	2,481	-
Share issue as part consideration for acquisition of controlled entities or business	6,273,401	8,750,000	16,000	8,750
			45,201	32,618
Less: Transaction costs arising on share issues net of tax			(683)	(2,517)
Total Movement	18,807,584	106,378,624	44,518	30,101
Total Shares on Issue	135,273,708	116,466,124		

PRELIMINARY FINAL REPORT

Notes to the Preliminary Final Report
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Note 6 Earnings Per Share

	2008 Cents	2007 Cents
Basic earnings per share	<u>19.7</u>	<u>18.9</u>
Diluted earnings per share	<u>19.5</u>	<u>18.9</u>
Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share	<u>124,430,454</u>	<u>87,829,658</u>
Weighted average number of ordinary shares used as the denominator in calculating diluted earnings per share	<u>126,019,964</u>	<u>87,829,658</u>

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Note 7 Notes to Consolidated Cash Flow Statement

(a) RECONCILIATION OF NET CASH FLOW FROM OPERATING ACTIVITIES TO OPERATING PROFIT AFTER INCOME TAX

	2008 \$'000	2007 \$'000
Operating profit after income tax	24,560	16,612
Non-cash items:		
Depreciation and amortisation	6,511	3,349
Written down value of non-current assets sold	1,095	769
Share-based payments	1,173	-
Interest income	(581)	(276)
Derivative financial instrument	-	(25)
Change of operating assets and liabilities:		
(Increase) in receivables	(17,222)	(10,246)
(Increase) in inventories	(17,241)	(241)
Decrease (increase) other operating assets	103	(831)
Decrease (increase) in deferred tax assets	108	(75)
Increase in trade and other creditors	33,565	13,826
(Decrease) increase in other provisions	(621)	986
Increase in provision for income tax	1,337	1,222
(Decrease) in provision for deferred income tax	(265)	(311)
Net cash provided by operating activities	32,522	24,759

(b) CURRENT ASSETS – CASH ASSETS

Cash at bank and on hand	22,188	13,890
The above figures are reconciled to cash at the end of the financial year as shown in the statement of cash flow as follows:-		
Balance as above	22,188	13,890
Less: Bank overdraft	-	-
Balance per cash flow statement	22,188	13,890

(c) NON-CASH FINANCING AND INVESTING ACTIVITIES

Issue of shares for acquisition of controlled entities or business	16,000	8,750
Issue of shares under Dividend Reinvestment Plan	2,481	-
	18,481	8,750

The above items are not reflected in the statements of cash flows.

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Note 8 Business Combinations

During the year the Group acquired the assets and business of Halley Homes Pty Ltd and the construction, transportable and property management businesses of Rapley Wilkinson. Details of the acquisitions are set out below.

It is impracticable to disclose the revenue and the net profit of the combined entities as though the business combinations were acquired at the start of the period, as the pre-acquisition financial information remains the property of the vendors.

8.1 HALLEY HOMES

(a) Summary of acquisition

On 6 September 2007 Nomad Homes Pty Limited, a wholly owned subsidiary of Nomad Building Solutions Limited, acquired the assets and business of Halley Homes Pty Ltd. Nomad Homes Pty Ltd subsequently changed its name to Halley Homes Pty Ltd.

The acquired business contributed revenues of \$15,464,000 and net profit of \$795,000 to the Group for the period from 6 September 2007 to 30 June 2008.

Details of the fair value of the assets and liabilities acquired and goodwill are as follows:

Purchase consideration (refer to (b) below):

	\$'000
Cash paid	3,935
Equity – script for script roll over	2,000
Direct costs relating to the acquisition	451
Total purchase consideration	6,386
Fair value of net identifiable assets acquired (refer to (c) below)	(947)
Goodwill (refer to (c) below)	5,439

(b) Purchase consideration

Outflow of cash to acquire subsidiary, net of cash acquired

Cash consideration	3,935
Less cash acquired	-
Outflow of cash	3,935

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Notes to the Preliminary Final Report
for the Year Ended 30 June 2008

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Note 8 Business Combinations (continued)

8.1 Halley Homes (continued)

(c) Assets and liabilities acquired

The assets and liabilities arising from the acquisition are as follows:

	Acquiree's carrying value \$'000	Fair value \$'000
Customer contracts	86	86
Property, plant and equipment	935	935
Deferred tax assets	26	26
Inventory	12	12
Deferred tax liabilities	(26)	(26)
Employee entitlements	(86)	(86)
Net identifiable assets acquired	<u>947</u>	<u>947</u>

The goodwill is attributable to the high profitability of the acquired business. The carrying value of assets and liabilities acquired approximate their fair value. No acquisition provisions were created.

8.2 RAPLEY WILKINSON

(a) Summary of acquisition

On 4 March 2008 Nomad Building Solutions Ltd acquired the construction, transportable and property management businesses of Rapley Wilkinson through the purchase of shares in Sabre Nominees Pty Ltd and Rapley Wilkinson Property Pty Ltd. Sabre Nominees Pty Ltd subsequently changed its name to Rapley Wilkinson Pty Ltd.

The acquired businesses contributed revenues of \$35,534,000 and net profit of \$2,773,000 to the Group for the period from 4 March 2008 to 30 June 2008.

Details of the fair value of the assets and liabilities acquired and goodwill are as follows:

	Rapley Wilkinson Pty Ltd \$'000	Rapley Wilkinson Property Pty Ltd \$'000	TOTAL \$'000
Purchase consideration (refer to (b) below):			
Cash paid	27,169	1,170	28,339
Equity – script for script roll over	13,300	700	14,000
Direct costs relating to the acquisition	2,435	-	2,435
Total purchase consideration	<u>42,904</u>	<u>1,870</u>	<u>44,774</u>
Fair value of net identifiable assets acquired (refer to (c) below)	(3,513)	(127)	(3,640)
Goodwill (refer to (c) below)	<u>39,391</u>	<u>1,743</u>	<u>41,134</u>

PRELIMINARY FINAL REPORT
Notes to the Preliminary Final Report
for the Year Ended 30 June 2008

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Note 8 Business Combinations (continued)

8.3 Rapley Wilkinson (continued)

(b) **Purchase consideration**

	Rapley Wilkinson Pty Ltd	Rapley Wilkinson Property Pty Ltd	TOTAL
	\$'000	\$'000	\$'000
Outflow of cash to acquire subsidiary, net of cash acquired			
Cash consideration	27,169	1,170	28,339
Less cash acquired	(254)	(61)	(315)
Outflow of cash	<u>26,915</u>	<u>1,109</u>	<u>28,024</u>

At the date of this financial report some costs associated with the acquisition have been estimated until the final costs are received. The goodwill will be amended where the actual costs vary to the estimates.

(c) **Assets and liabilities acquired**

The assets and liabilities arising from the acquisition are as follows:

	Acquirees carrying amount	Fair value	Acquirees carrying amount	Fair value	Total acquiree's carrying amount	Total fair value
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cash	254	254	61	61	315	315
Customer contracts	1,275	1,275	-	-	1,275	1,275
Property, plant and equipment	1,625	1,625	54	54	1,679	1,679
Other current assets	137	137	336	336	473	473
Deferred tax assets	111	111	7	7	118	118
Inventory	1,658	1,658	-	-	1,658	1,658
Other current liabilities	(794)	(794)	(308)	(308)	(1,102)	(1,102)
Deferred tax liabilities	(383)	(383)	-	-	(383)	(383)
Employee entitlements	(370)	(370)	(23)	(23)	(393)	(393)
Net identifiable assets acquired	<u>3,513</u>	<u>3,513</u>	<u>127</u>	<u>127</u>	<u>3,640</u>	<u>3,640</u>

The goodwill is attributable to the high profitability of the acquired businesses. The carrying value of assets and liabilities acquired approximate their fair value. No acquisition provisions were created.

PRELIMINARY FINAL REPORT
Notes to the Preliminary Final Report
for the Year Ended 30 June 2008

Cont'd....

Note 9 Events Subsequent To Balance Date

On 18 August 2008, the Directors of Nomad Building Solutions Limited declared a final dividend on ordinary shares in respect of the year ended 30 June 2008. The total amount of the dividend is \$7,440,154 which represents a fully franked dividend of 5.5 cents per share. The dividend has not been provided for in the 30 June 2008 financial statements.

Note 10 Rounding of Amounts

The company satisfies the requirements of Class Order 98/0100 issued by the Australian Investments and Securities Commission relating to "rounding off" of amounts in the financial report to the nearest thousand dollars. Amounts have been rounded off in financial report in accordance with that Class Order.

**Supplementary Appendix 4E Information
for the Year Ended 30 June 2008**

NET TANGIBLE ASSET PER SHARE

	30 June 2008 Cents	30 June 2007 Cents
Net tangible asset backing per ordinary share	<u>21.8</u>	<u>13.9</u>

DIVIDENDS

A dividend of 5.5 cents per share (fully franked) was declared on 18 August 2008.

Date the dividend is payable 24 October 2008

Record date to determine entitlements to the dividend 3 October 2008

Amount per security		Date paid or payable	Amount per security	Franked amount per security at 30% tax	Amount per security of foreign source dividend
Final dividend	Current year	24 October 2008	5.5 cents	5.5 cents	Nil
	Previous year	26 October 2007	4.0 cents	4.0 cents	Nil
Interim dividend	Current year	24 April 2008	4.0 cents	4.0 cents	Nil
	Previous year	20 April 2007	3.5 cents	3.5 cents	Nil

DIVIDEND REINVESTMENT PLAN

After careful consideration, including what the Board considers to be an undervalued share price, the Directors have resolved to continue the Company's dividend reinvestment plan, however have considered it was not appropriate to apply a discount to the issue price of shares under the plan.

The last date for the receipt of an election notice for participation in the dividend reinvestment plan is 3 October 2008

CONTROLLED ENTITIES ACQUIRED

Entity's name:	Rapley Wilkinson Pty Ltd	Rapley Wilkinson Property Pty Ltd
Date control gained:	4 March 2008	4 March 2008
Percentage acquired	100%	100%

**Supplementary Appendix 4E Information
for the Year Ended 30 June 2008**

Cont'd...

ISSUED AND QUOTED SECURITIES AT END OF CURRENT PERIOD

Category of securities	Total Number	Number quoted	Issue price per security	Amount paid up per security (cents)
Ordinary securities	135,273,708	135,273,708	N/A	Fully Paid
Changes during current period				
Increases through issues – Share placement	11,265,073	11,265,073	\$2.35	Fully Paid
Share purchase plan	105,076	105,076	\$2.35	Fully Paid
Dividend reinvestment plan	1,164,034	1,164,034	\$2.69 and \$1.77	Fully Paid
Share Issues – As part consideration for acquisition of controlled entities	6,273,401	6,273,401	\$2.97 and \$2.50	Fully Paid
Options	2,443,967	Nil	Nil	Nil
Changes during current period				
Increases through issues under long-term incentive plan	2,713,967	Nil	Nil	Nil
Options lapsed	(270,000)	Nil	Nil	Nil

COMMENTARY ON THE RESULTS FOR THE PERIOD

The commentary on the results for the period is contained in the press release dated 19 August 2008 accompanying this statement.

AUDIT

This report is based on accounts that have been audited.

ANNUAL MEETING

The annual meeting will be held as follows:

Place	Hyatt Regency Perth
Date	29 th October 2008
Time	11.00am
Approximate date the annual report will be available	15 September 2008

Greg Dower
Company Secretary



Date: 19 August 2008