



Nextgreen Global Bhd ( Company No: 719660-W )  
 (formerly known as BHS Industries Bhd)  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE SECOND QUARTER ENDED 31 DECEMBER 2017**  
 (The figures have not been audited)

	Second Quarter 3 months ended 31 December		Cumulative Quarters 6 months ended 31 December	
	2017 RM'000	2016 RM'000	2017 RM'000	2016 RM'000
Revenue	5,799	4,672	9,327	11,348
Operating expenses	(7,709)	(8,521)	(14,629)	(18,041)
Other income/(loss)	2,286	1,180	2,468	1,725
Share of profits of an associate	24	-	24	-
Interest	2	4	5	18
Finance costs	(90)	(131)	(168)	(216)
<b>Profit/(Loss) before tax</b>	<b>312</b>	<b>(2,796)</b>	<b>(2,973)</b>	<b>(5,166)</b>
Taxation	-	-	-	-
Net profit/(Loss) for the period	<u>312</u>	<u>(2,796)</u>	<u>(2,973)</u>	<u>(5,166)</u>
<b>Other Comprehensive Income:</b>				
Translation of foreign operation	(77)	149	(104)	203
	<u>(77)</u>	<u>149</u>	<u>(104)</u>	<u>203</u>
<b>Total Comprehensive Income for the period</b>	<u><b>235</b></u>	<u><b>(2,647)</b></u>	<u><b>(3,077)</b></u>	<u><b>(4,963)</b></u>
<b>Profit/(Loss) Attributable to :</b>				
Owners of the Company	<u>312</u>	<u>(2,796)</u>	<u>(2,973)</u>	<u>(5,166)</u>
<b>Total Comprehensive Income attributable to:</b>				
Owners of the Company	<u><b>235</b></u>	<u><b>(2,647)</b></u>	<u><b>(3,077)</b></u>	<u><b>(4,963)</b></u>
<b>Earnings per share (sen):</b>				
Basic (Part B, Note 11)	<u>0.07</u>	<u>(0.70)</u>	<u>(0.69)</u>	<u>(1.27)</u>

**Note:**

The unaudited condensed consolidated Statement of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to the Interim Financial Report.



**Nextgreen Global Bhd ( Company No: 719660-W )**  
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**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS At 31 December 2017**  
**( The figures have not been audited )**

	<b>As at 31 Dec 2017 RM ' 000</b>	<b>(Audited) As at 30 June 2017 RM ' 000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	40,265	42,591
Land held for development	20,134	18,299
Investment in associate company	208	-
Other investments	13	13
Intangible assets	500	500
Deferred tax assets	1,226	1,226
<b>Total non-current assets</b>	<b>62,346</b>	<b>62,629</b>
<b>Current assets</b>		
Inventories	11,675	8,762
Trade receivables	9,683	18,261
Other receivables, deposits and prepayments	41,956	38,161
Tax recoverable	1,769	1,799
Cash and bank balances	1,273	1,488
	<b>66,356</b>	<b>68,471</b>
<b>TOTAL ASSETS</b>	<b>128,702</b>	<b>131,100</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	114,592	114,592
Warrant reserve	16,855	16,855
Share premium	4,964	4,964
Other reserve	(16,833)	(16,833)
Treasury shares	(14,273)	(14,273)
Foreign currency translation	19	123
Retained earnings	8,384	11,357
<b>Total Equity</b>	<b>113,708</b>	<b>116,785</b>
<b>Non-current liabilities</b>		
Hire purchase liabilities	257	170
Term loans	5,525	5,859
<b>Total non-current liabilities</b>	<b>5,782</b>	<b>6,029</b>
<b>Current liabilities</b>		
Trade payables	2,930	2,669
Other payables and accruals	3,848	4,442
Short term borrowings	2,222	983
Hire purchase liabilities	212	192
<b>Total current liabilities</b>	<b>9,212</b>	<b>8,286</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>128,702</b>	<b>131,100</b>
<b>Net asset per share (RM)</b>	<b>0.26</b>	<b>0.27</b>

**Note:**

The unaudited condensed consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to the Interim Financial Report.



Nextgreen Global Bhd ( Company No: 719660-W )  
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**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SECOND QUARTER ENDED 31 DECEMBER 2017**  
(The figures have not been audited)

	Non-distributable					Distributable		
	Share Capital RM' 000	Translation Reserve RM'000	Warrant Reserve RM'000	Share Premium RM'000	Other Reserve RM' 000	Treasury Shares RM' 000	Retained Profits RM' 000	Total RM' 000
<b>As at 1 July 2017</b>	114,592	123	16,855	4,964	(16,833)	(14,273)	11,357	116,785
Total comprehensive income for the quarter	-	(27)	-	-	-	-	(3,285)	(3,312)
<b>As at 30 September 2017</b>	114,592	96	16,855	4,964	(16,833)	(14,273)	8,072	113,473
Total comprehensive income for the quarter	-	(77)	-	-	-	-	312	235
	<u>114,592</u>	<u>19</u>	<u>16,855</u>	<u>4,964</u>	<u>(16,833)</u>	<u>(14,273)</u>	<u>8,384</u>	<u>113,708</u>

The unaudited Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the audited financial statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to the Interim Financial Report.



**Nextgreen Global Bhd ( Company No: 719660-W )**  
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**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**  
**AS AT 31 December 2017**  
**(The figures have not been audited)**

	<b>Cumulative</b>	
	<b>6 months ended 31 December</b>	
	<b>2017</b>	<b>2016</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Loss before tax	(2,973)	(5,166)
Adjustments for:		
Depreciation and amortisation	1,587	1,128
Gains on foreign exchange (unrealised)	(43)	(1,646)
Interest expense	168	216
Share of profits of associate	(24)	-
Gains on disposal of shares and assets	(166)	-
	<u>(1,451)</u>	<u>(5,468)</u>
Changes in working capital:		
Inventories	(2,913)	2,445
Receivables	5,254	(14,498)
Short term investments	-	9,480
Payables	(333)	(1,172)
Cash used generated from/(used in) operations	<u>557</u>	<u>(9,213)</u>
Interest paid	(168)	(216)
Taxes refund/(paid)	30	(66)
Net cash generated from/(used in) operating activities	<u>419</u>	<u>(9,495)</u>
<b>Cash Flows From Investing Activities</b>		
Purchase of Property, plant & equipment	(288)	(1,701)
Land development cost	(1,835)	(6,617)
Net cash used in investing activities	<u>(2,123)</u>	<u>(8,318)</u>
<b>Cash Flows From Financing Activities</b>		
Proceeds from Private placement	-	14,770
Proceeds from disposal of shares and assets	187	-
Increase/(Decrease) in bank borrowings	1,012	(858)
Repurchase of treasury shares	-	(5)
Net cash generated from financing activities	<u>1,199</u>	<u>13,907</u>
<b>Net Decrease in cash and cash equivalents</b>	<b>(505)</b>	<b>(3,906)</b>
Effects of foreign exchange rate changes	290	203
Cash and cash equivalents at beginning	<u>1,488</u>	<u>7,226</u>
<b>Cash and cash equivalents at end #</b>	<b><u>1,273</u></b>	<b><u>3,523</u></b>

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 30 June 2017 and the accompanying explanatory notes attached to the Interim Financial Statement.

# Please refer to Part A, Note 14 for the analysis of Cash and Cash equivalents

**Nextgreen Global Bhd ( Company No: 719660-W )**  
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**Notes To The Interim Report**  
**For The Second Quarter Ended 31 December 2017**  
**(The figures have not been audited)**

**Part A-Explanatory Notes Pursuant to FRS 134**

**1 Basis of Preparation**

The unaudited interim financial statements have been prepared and presented in accordance with the reporting requirements outlined in the Malaysian Financial Reporting Standard ("MFRS") No.134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB"), and Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. The unaudited interim financial statements report should be read in conjunction with the audited consolidated financial statements for the year ended 30 June 2017 and the accompanying explanatory notes attached to the audited consolidated financial statements.

The Group has adopted the new and revised Malaysian Financial Reporting Standards (MFRSs) amendments to published standards and IC Interpretations that become mandatory for the current reporting period. The adoption of these new and revised MFRSs and IC Interpretations does not result in significant changes in the accounting policies of the Group.

The Group has not adopted the new standards, amendments to published standards and interpretations that have been issued but not yet effective. These new standards, amendments to published standards and interpretations do not result in significant changes in accounting policies of the Group upon their initial application other than the following:

- (i) MFRS 9 Financial Instruments (effective for financial periods beginning on or after 1 January 2018);
- (ii) MFRS 15 Revenue from Contracts with Customers (effective for financial periods beginning on or after 1 January 2018);
- (iii) MFRS 16 Leases (effective for financial periods beginning on or after 1 January 2019).

The Group is in the process of making an assessment where the impact of the above new standards is expected to be in the period of initial application.

**2 Auditors' Report on Preceding Annual Financial Statements**

The audited financial statements for the financial year ended 30 June 2017 were not subject to any qualification.

**3 Comments about Seasonality or Cyclicalities of Operations**

The business operations of The Group were not materially affected by seasonal or cyclical changes.

**4 Unusual Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows**

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group for the current quarter under review.

**5 Changes in Estimates**

There were no changes in estimates of amounts which have a material effect on the results in the current quarter under review.

**6 Debt and Equity Securities**

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities in the current quarter under review.

**7 Dividend Paid**

The Company did not pay any dividend in the quarter under review.

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Notes To The Interim Report  
For The Second Quarter Ended 31 December 2017  
(The figures have not been audited)**

**8 Segmental Information**

Segmental Information for the Group is presented as follows:

	<b>3 months Ended 31 Dec 2017 RM'000</b>	<b>6 months Ended 31 Dec 2017 RM'000</b>
<b>Printing and publishing</b>		
<b>Revenue</b>		
Export market	388	1,406
Local market	5,411	7,921
	<u>5,799</u>	<u>9,327</u>
 Operating Profit/(Loss) before tax	 <u>312</u>	 <u>(2,973)</u>
	<b>RM'000</b>	<b>RM'000</b>
<b>Park Developer</b>		
Revenue	<u>-</u>	<u>-</u>
 Operating loss	 <u>(206)</u>	 <u>(620)</u>

During the quarter under reviewed, the Company did not generate any revenue from the development of industrial land. However, we have entered into a negotiation with an interested party for the purpose of selling a piece of land.

The profits arising from the disposal of developed land at Pekan Green Technology Park are exempted from tax and the tax incentive is for 10 years effective from the Year of Assessment 2017

**9 Valuation of Property, Plant and Equipment**

There were no valuation of the property, plant and equipment in the current quarter under review.

**10 Material Events Subsequent to the End of the Quarter**

There were no material events between the end of the current quarter and the date of this report, which are likely to substantially affect the current quarter results under review.

**11 Changes in the Composition of the Group**

During the quarter under review, the Company disposed of 50% interest in the shares in Pustaka Yakin Pelajar Sdn Bhd and retained it as an associate company. On 31.12.2017, the remaining 50% interest in shares in the associate company was disposed of.

**12 Contingent Liabilities**

The Directors are of the opinion that the Group has no contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group as at 9 February 2018, the latest practicable date which is not earlier than 7 days from the date of issuance of these financial results.

**13 Capital Commitments**

As at 9 February 2018 (the latest practicable date which is not earlier than 7 days from the date of issuance of these financial results), the Group did not have any material commitment for contracted capital expenditure which might have a material impact on the financial position or business of the Group.

**14 Cash and Cash Equivalents**

	<b>As at 31 Dec 2017 RM'000</b>	<b>As at 30 June 2017 RM'000</b>
Cash at bank	<u>1,273</u>	<u>1,488</u>

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**Notes To The Interim Report**  
**For The Second Quarter Ended 31 Dec 2017**  
**(The figures have not been audited)**

**PART B: ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS**

**1 Analysis of performance**

	<b>2nd Quarter 31.12.2017 RM'000</b>	<b>2nd Quarter 31.12.2016 RM'000</b>
Revenue	<u>5,799</u>	<u>4,672</u>
Profit Before Tax (PBT)	<u>312</u>	<u>(2,796)</u>

The revenue for 2nd Quarter increased by RM1.13 million when compared with the corresponding quarter; the increase can be attributed to local sales. The profits in the current quarter were substantially contributed by the recovery of debts of RM2.2 million and lower operating costs when compared with the corresponding quarter in which it had to incur a one off factory moving cost.

**2 Variation of Results Against Preceding Quarter**

	<b>Current Quarter 31.12.2017 RM'000</b>	<b>Preceding Quarter 30.09.2017 RM'000</b>
Revenue	<u>5,799</u>	<u>3,528</u>
Profit Before Tax (PBT)	<u>312</u>	<u>(3,285)</u>

Compared with the preceding quarter, current quarter shows the increased revenue of RM2.27 million due wholly to the increase in local sales. The recovery of debts of RM2.2 million coupled with the increase in revenue has helped to bring in profits of RM0.3 million.

**3 Prospects**

The Company was able to turn in a small profit of RM0.3 million in the current quarter. With the overseas print orders received in the 3rd quarter and the drive to increase local sales, it is expected that the Company will be able to increase its sales. In view of the foregoing, the Board is of the view that it would be able to perform satisfactorily in the year ending 30 June 2018.

**4 Profit Forecast and Profit Guarantee**

The Group has not issued any profit forecast or profit guarantee in the current financial year.

**5 Taxation**

	<b>6 months Ended 31 December 2017 RM'000</b>
Provision of Income tax	<u>-</u>

Since the operating companies incurred losses and no tax provision has been made.

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Notes To The Interim Report  
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(The figures have not been audited)**

**6 The following items have been deducted/(credited) in arriving at the Net Profit:**

	<b>3 month Ended 31 Dec 2017 RM'000</b>	<b>6 months Ended 31 Dec 2017 RM'000</b>
Depreciation and amortisation	866	1,587
Foreign exchange loss/(gains)	340	521

Interest as appeared on the Comprehensive Income Statement refers to bank interest only.

\*There are no gains or losses on derivative, exceptional items, provision for and write off of inventories, impairment of assets and allowance for bad debts.

**7 Group's Borrowings and Debt Securities**

The Company's borrowing in the quarter under review as follows:

	<b>RM '000</b>
Bank borrowing -12 months	715
Bank borrowing -more than 12 months	5,525
Hire purchase-12 months	212
Hire purchase-more than 12 months	257
Foreign currency trade loan	1,507
	<u>8,216</u>

The bank borrowing refers to a 10 year flexible fixed term loan of RM8 million taken out to acquire the Company's factory.

**8 Material Litigation**

Neither the Company nor its subsidiaries are engaged in any litigation or arbitration, either as plaintiff or defendant, which have a material effect on the financial position of the Company or its subsidiaries and the Board is not aware of any proceedings pending or threatened or of any acts likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Company or its subsidiaries.

**9 Dividends**

The Board of Directors did not propose any dividend for the quarter under review.



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Notes To The Interim Report  
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**10 Earnings Per Share**

Basic earnings per share is calculated by dividing net profit/(loss) attributable to ordinary equity holders by the weighted average number of ordinary shares in issue (excluding treasury shares) during the period.

Weighted average number of shares for calculation of basic earnings per share:

	<b>3 months Ended 31 Dec 2017 RM'000</b>	<b>6 months Ended 31 Dec 2017 RM'000</b>
Loss attributable to shareholders	312	(2,973)
Weighted average number of shares in issue ('000) (Excluding treasury shares)	431,427	431,427
Basic earnings per share (sen)	0.07	(0.69)

**11 Corporate Proposals**

(a) The corporate exercise for rights issue together with free wanrrants was completed on 22 October 2015.

**(b) Status of Utilisation of Proceeds**

The Company raised total gross proceeds of RM41,640,984 from the Rights Issue. The utilisation of proceeds as at 9 February 2018 ( the latest practicable date not earlier than 7 days from the date of issue of this report) is as follows:

	Proposed Utilisation	Actual utilised as at 9.02.18	Balance to be utilised	Extended to 22 Oct 18 For Utilisation
	RM'000	RM'000	RM'000	
Acquisition of land	7,000	7,000	-	
Purchase of plant & machinery & other ancillary facilities	33,641	27,404	6,237	Within 12 months
Estimated expenses in relation to the Corporate Exercises	1,000	1,000	-	
	41,641	35,404	6,237	

**12 Authorisation for Issue**

The unaudited interim financial statements were authorised for issuance by the Board of Directors.