NEXGRAM HOLDINGS BERHAD

(Company No. 660055-H) (Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

NEXGRAM HOLDINGS BERHAD

Company No. 660055-H

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

	NOTE	INDIVIDUAI CURRENT YEAR QUARTER 31 OCTOBER 2016 RM	2 QUARTER PRECEDING YEAR CORRESPONDING QUARTER 31 OCTOBER 2015 RM	CUMULATIV CURRENT YEAR TO-DATE 31 OCTOBER 2016 RM	/E QUARTER PRECEDING YEAR CORRESPONDING PERIOD 31 OCTOBER 2015 RM
Revenue		13,431,662	31,007,404	13,431,662	-
Operating expenses		(11,671,236)	(22,522,385)	(11,671,236)	-
Profit from operations		1,760,426	8,485,019	1,760,426	-
Depreciation and amortisation		(3,158,581)	(2,768,387)	(3,158,581)	-
Share of profit from associate		230,631	(512,441)	230,631	-
Finance costs		(1,118,799)	(1,005,982)	(1,118,799)	-
Interest income		29,117	27,519	29,117	-
(Loss)/profit before taxation		(2,257,206)	4,225,729	(2,257,206)	-
Taxation	В5	37,736	213	37,736	-
(Loss)/profit for the period		(2,219,470)	4,225,942	(2,219,470)	
Other comprehensive income/(loss), n Foreign currency translation Loss on fair value changes of available-for-sale financial assets	et of tax	(2,524,255)	6,748,406	(2,524,255)	-
Total comprehensive (loss)/income for the period, net of tax		(2,524,255) (4,743,725)	6,748,406 10,974,348	(2,524,255) (4,743,725)	
(Loss)/profit for the period attributab Equity holders of the Company Non-controlling interests (Loss)/profit for the period	le to:	(2,300,632) 81,162 (2,219,470)	3,898,682 327,260 4,225,942	(2,300,632) 81,162 (2,219,470)	
Total comprehensive (loss)/income		(2,213,470)	4,223,742	(2,215,470)	
Equity holders of the Company Non-controlling interests		(4,678,245) (65,480)	8,955,476 2,018,872	(4,678,245) (65,480)	-
Total comprehensive (loss)/income for the period		(4,743,725)	10,974,348	(4,743,725)	
Earnings per share attributable to equity holders of the Company:- - Basic (sen)	B12	(0.12)	0.21	(0.12)	
- Diluted (sen)			0.21		

(Due to the change in the current financial year end from 30 April to 31 July, there were no comparative financial information available for the preceding year corresponding period ended 31 October 2015.)

(The Unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the audited financial statements for the financial year ended 31 July 2015 and the accompanying Notes to the Unaudited Interim Financial Report on pages 5 to 14)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

ASSETS Non-current assets 7 Property, plant and equipment 23,722,953 24,900 Land Meld for property development 72,242,782 70,202 Investment properties 79,400,000 79,400 Research and development expenditure 11,38,01,322 12,225 Investment in guoted share 11,861,322 12,225 Investment in associate 778,001 666 Other investment 17,732,995 18,28 Goodwill on consolidation 59,810,612 39,811 Total non-current assets 278,682,367 280,737 Current assets 41,43,464 540 Total non-current assets 218,682,367 280,737 Carrent assets 42,086,887 38,36 Amount due from customers 3,655,142 3,37 Amount due from associate company 30,15,54 43 Total current assets 62,964,843 60,008 Total current assets 3,41,647,210 340,819 EQUITY AND LLABILITIES 20,123,1366 21,49,415	ASSETS Nor-current assets 23,722,953 Property, plant and equipment 23,722,953 Land held for property development 72,442,782 Investment properties 79,400,000 Research and development expenditure 1,383,033 Intragible assets 11,730,879 Investment in quoted share 11 861,322 Investment in associate 778,001 Other investment 17,752,695 Goodwill on consolidation 59,810,612 Total non-current assets 278,682,367 Inventrices 4,343,464 Trade and other receivables 42,086,887 Amount due from associate company 301,564 Tax recoverable 1,030,005 Fixed deposits with a licensed bank 3,675,185 Cash and bank balances 7,369,546 Total assets 341,647,210 EQUITY Share capital 94,156,724 Share capital 94,156,724 Share premium 5,460,724 Reserves 69,770,951 Retained carnings 216,231,306		AT 31 OCTOBER 2016 (UNAUDITED) RM	AT 31 JULY 2016 (AUDITED) RM	
Property, plant and equipment 23,722,953 24,90 Land held for property development 72,242,782 70,20 Investment properties 79,400,000 79,40 Research and development expenditure 1,383,033 1,55 Intragible assets 11,703,079 13,66 Investment in quoted share 11,861,322 12,255 Investment in associate 778,901 66 Other investment 17,752,695 18,28 Goodwill on consolidation 59,810,612 59,810 Total non-current assets 278,682,367 280,73 Current assets 4,343,464 5,400 Trade ander receivables 4,206,6887 38,36 Amount due from customers 3,665,192 3,733 Amount due from customers 3,655,185 3,65 Tax recoverable 1,503,005 1,29 Fixed deposits with a licensed bank 7,369,546 7,200 Total current assets 62,964,843 60,073 EQUITY AND LLABILITIES 54,60,724 9,41,61 Share premium	Property, plant and equipment $23,722,953$ Land held for property development $72,242,782$ Investment properties $79,400,000$ Research and development expenditure $1,383,033$ Intragible assets $11,730,879$ Investment in quoted share $11,732,695$ Goodwill on consolidation $59,810,612$ Total non-current assets $278,682,367$ Current assets $278,682,367$ Inventories $4,343,464$ Amount due from customers $3,685,192$ Amount due from customers $3,686,192$ Amount due from customers $3,685,192$ Total current assets $62,964,843$ Cash and bank balances $7,269,546$ Total current assets $32,156,724$ Share capital $94,156,724$ Share capital $94,156,724$ Share premium $5,460,724$ Reserves $69,770,951$ Retained carnings $216,231,306$ Non-controlling interests $9,173,838$ Deferred tax $563,945$ Finance lease payables $2,505,634$ Term loans $5,117,138$ Total anon-current liabilities $30,273,579$ Amount due to director $5,280,583$	ETS	Rivi	Kivi	
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Other investment 17,752,695 18,285 Goodwill on consolidation 278,682,367 280,735 Total non-current assets 278,682,367 280,735 Current assets 4,343,464 5,400 Inventories 4,343,464 5,400 Trade and other receivables 4,2086,887 38,36 Amount due from customers 3,675,185 3,655 Cash and bank balances 7,209,546 7,200 Total current assets 62,964,843 60,008 Sourd assets 341,647,210 340,811 SQUITY AND LIABILITIES 341,647,210 340,811 SQUITY AND LIABILITIES 320 21,73,739 SQUITY 46,842,907 49,145 SQUITY 46,842,907 49,141 SQUITY 223,405,144 228,800 Cold carrings 94,156,724 94,156 Sone premium 5,63,945 544 Reserves 69,700,951 71,081 Retained earnings 17,23,838 8,955 Total equity 223,	Other investment $17,752,695$ Goodwill on consolidation $59,810,612$ Total non-current assets $278,682,367$ Current assets $278,682,367$ Inventories $4,343,464$ Trade and other receivables $42,086,887$ Amount due from customers $3,685,192$ Amount due from associate company $301,554$ Tax recoverable $1,503,005$ Fixed deposits with a licensed bank $3,675,185$ Cash and bank balances $62,964,843$ Total current assets $62,964,843$ Fotal assetsSQUITY AND LLABILITIESEQUITY AND LLABILITIESSquit attributable to owners of the parent:Share capital94,156,724Share premium5,460,724Retained earnings $46,842,907$ Current liabilities91,173,838Total equity225,405,144Current liabilities91,171,138Total ono-current liabilities92,253,056,34Finance lease payables5,789,094Trade and other payables5,789,094Trade and other payables5,789,094Total current liabilities1,253,056,34Finance lease payables5,789,094 <t< td=""><td></td><td>11,861,322</td><td>12,253,4</td></t<>		11,861,322	12,253,4	
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Summer Join Control EQUITY AND LIABILITIES EQUITY Share capital 94,156,724 94,155 Share capital 94,156,724 94,155 Share premium 5,460,724 5,460 Reserves 69,770,951 71,083 Retained earnings 46,842,907 49,14 Non-controlling interests 9,173,838 8,955 Cotal equity 225,405,144 228,800 LABILITIES Son-current liabilities 563,945 544 Prinance lease payables 2,505,634 4,874 Total non-current liabilities 62,186,717 66,03 Current liabilities 30,273,579 27,066 Amount due to director 5,280,583 4,274 Finance lease payables 30,273,579 27,066 Amount due to director 5,280,583 4,274 Finance lease payables 5,789,094 3,977 Term loans 6,043,189 4,235 Bank overdraft 2,180,869 2,227 Total current liabilities <t< td=""><td>EQUITY AND LIABILITIES EQUITY Equity attributable to owners of the parent: Share capital 94,156,724 Share premium 5,460,724 Reserves 69,770,951 Retained earnings 46,842,907 Non-controlling interests 9,173,838 Fotal equity 225,405,144 LIABILITIES Son-current liabilities Deferred tax 563,945 Finance lease payables 2,505,634 Term loans 59,117,138 Total non-current liabilities 62,186,717 Current liabilities 30,273,579 Amount due to director 5,280,583 Finance lease payables 5,789,094 Term loans 6,043,189 Bank overdraft 2,180,869 Tax payable 4,488,035 Total current liabilities 54,055,349</td><td>Total current assets</td><td></td><td>60,082,0</td></t<>	EQUITY AND LIABILITIES EQUITY Equity attributable to owners of the parent: Share capital 94,156,724 Share premium 5,460,724 Reserves 69,770,951 Retained earnings 46,842,907 Non-controlling interests 9,173,838 Fotal equity 225,405,144 LIABILITIES Son-current liabilities Deferred tax 563,945 Finance lease payables 2,505,634 Term loans 59,117,138 Total non-current liabilities 62,186,717 Current liabilities 30,273,579 Amount due to director 5,280,583 Finance lease payables 5,789,094 Term loans 6,043,189 Bank overdraft 2,180,869 Tax payable 4,488,035 Total current liabilities 54,055,349	Total current assets		60,082,0	
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Term loans 59,117,138 60,613 Total non-current liabilities 62,186,717 66,03 Current liabilities 30,273,579 27,066 Amount due to director 5,280,583 4,279 Finance lease payables 5,789,094 3,977 Term loans 6,043,189 4,234 Bank overdraft 2,180,869 2,227 Tax payable 4,488,035 4,209 Total current liabilities 54,055,349 45,985	Term loans59,117,138Total non-current liabilities62,186,717Current liabilities30,273,579Amount due to director5,280,583Finance lease payables5,789,094Term loans6,043,189Bank overdraft2,180,869Tax payable4,488,035Total current liabilities54,055,349	Finance lease payables		4,870,2	
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Trade and other payables 30,273,579 27,066 Amount due to director 5,280,583 4,279 Finance lease payables 5,789,094 3,977 Term loans 6,043,189 4,233 Bank overdraft 2,180,869 2,222 Tax payable 4,488,035 4,203 Total current liabilities 54,055,349 45,983	Trade and other payables30,273,579Amount due to director5,280,583Finance lease payables5,789,094Term loans6,043,189Bank overdraft2,180,869Tax payable4,488,035Total current liabilities54,055,349	Total non-current liabilities	62,186,717	66,031,4	
Amount due to director 5,280,583 4,279 Finance lease payables 5,789,094 3,977 Term loans 6,043,189 4,233 Bank overdraft 2,180,869 2,227 Tax payable 4,488,035 4,209 Total current liabilities 54,055,349 45,983	Amount due to director5,280,583Finance lease payables5,789,094Term loans6,043,189Bank overdraft2,180,869Tax payable4,488,035Total current liabilities54,055,349	rent liabilities			
Finance lease payables 5,789,094 3,97' Term loans 6,043,189 4,23- Bank overdraft 2,180,869 2,22' Tax payable 4,488,035 4,200 Total current liabilities 54,055,349 45,980	Finance lease payables 5,789,094 Term loans 6,043,189 Bank overdraft 2,180,869 Tax payable 4,488,035 Total current liabilities 54,055,349		30,273,579	27,060,9	
Term loans 6,043,189 4,23- Bank overdraft 2,180,869 2,22' Tax payable 4,488,035 4,200 Total current liabilities 54,055,349 45,980 Fotal liabilities 116,242,066 112,011	Term loans 6,043,189 Bank overdraft 2,180,869 Tax payable 4,488,035 Total current liabilities 54,055,349			4,279,3	
Bank overdraft 2,180,869 2,22' Tax payable 4,488,035 4,20' Total current liabilities 54,055,349 45,98' Fotal liabilities 116,242,066 112,01'	Bank overdraft 2,180,869 Tax payable 4,488,035 Total current liabilities 54,055,349 Fotal liabilities 116,242,066	1.5		3,977,4	
Tax payable 4,488,035 4,200 Total current liabilities 54,055,349 45,982 Fotal liabilities 116,242,066 112,012	Tax payable4,488,035Total current liabilities54,055,349Fotal liabilities116,242,066			4,234,9	
Total current liabilities 54,055,349 45,98 Fotal liabilities 116,242,066 112,013	Total current liabilities 54,055,349 Fotal liabilities 116,242,066			2,227,3	
Total liabilities 116,242,066 112,013	Total liabilities 116,242,066			4,203,8	
		Total current liabilities	54,055,349	45,983,8	
Social equity and liabilities 341,647,210 340,819	Total equity and liabilities 341,647,210	ıl liabilities	116,242,066	112,015,2	
		al equity and liabilities	341,647,210	340,819,2	

(The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial year ended 31 July 2016 and the accompanying Notes to the Unaudited Interim Financial Report on pages 5 to 14)

NEXGRAM HOLDINGS BERHAD Company No. 660055-H

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (UNAUDITED)

			<	Att Non-Distr		f the parent	>	Distributable			
	Share capital RM	Share premium RM	Warrants reserve RM	Fair value reserve RM	Capital reserve RM	Treasury share RM	Translation reserve RM	Retained earnings RM	Total RM	Non- controlling interests RM	Total equity RM
At 1 July 2016	94,156,724	5,460,724	6,281,395	(1,268,270)	94,156,725	(243,500)	(27,843,234)	49,143,539	219,844,103	8,959,946	228,804,049
Transaction with owners: - Share buy back	-	-	-		-	(1,500)	-		(1,500)	-	(1,500)
Total transactions with owners	-	-	-	-	-	(1,500)	-	-	(1,500)	-	(1,500)
Foreign currency translation (Loss/)profit for the financial period	-	-	-	-	-	-	(1,310,665)	(2,300,632)	(1,310,665) (2,300,632)	132,730 81,162	(1,177,935) (2,219,470)
Total comprehensive (loss)/ income for the financial period	-	-	-		-	-	(1,310,665)	(2,300,632)	(3,611,297)	213,892	(3,397,405)
At 31 October 2016	94,156,724	5,460,724	6,281,395	(1,268,270)	94,156,725	(245,000)	(29,153,899)	46,842,907	216,231,306	9,173,838	225,405,144
At 1 May 2015	188,313,449	5,720,000	6,281,395	(330,038)	-	(83,500)	(1,430,018)	55,813,416	254,284,704	6,548,402	260,833,106
Transaction with owners: - Par value reduction - Share buy back - Foreign currency translation - Acquistition of subsidiaries - Disposal of subsidiaries	(94,156,725) - - - -	(259,276)	- - - - -	- - - -	94,156,725 - - - -	- (160,000) - -	- - - - -	- (105,745) - (17,538,905)	(259,276) (160,000) (105,745) - (17,538,905)	- - 14,686,091 -	(259,276) (160,000) (105,745) 14,686,091 (17,538,905)
Total transactions with owners	(94,156,725)	(259,276)	-	-	94,156,725	(160,000)	-	(17,644,650)	(18,063,926)	14,686,091	(3,377,835)
Profit/(loss) for the financial period Other comprehensive loss for the period	-	-	-	(938,232)	-	-	(26,413,216)	10,974,773	10,974,773 (27,351,448)	(716,139) (11,558,408)	10,258,634 (38,909,856)
Total comprehensive (loss)/ income for the financial period	-	-	-	(938,232)	-	-	(26,413,216)	10,974,773	(16,376,675)	(12,274,547)	(28,651,222)
At 31 July 2016	94,156,724	5,460,724	6,281,395	(1,268,270)	94,156,725	(243,500)	(27,843,234)	49,143,539	219,844,103	8,959,946	228,804,049

(The Unaudited Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the audited financial statements for the financial year ended 31 July 2016 and the accompanying Notes to the Unaudited Interim Financial Report on pages 5 to 14)

NEXGRAM HOLDINGS BERHAD

Company No. 660055-H (Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

	CUMULATIVE QUARTER				
	CURRENT YEAR TO-DATE 31 OCTOBER 2016	PRECEDING YEAR TO-DATE 31 OCTOBER 2015			
	RM	RM			
Cash flows from operating activities					
Loss before taxation	(2,257,206)	-			
Adjustments for non-cash flow:					
Non-cash items	2,442,215	-			
Finance costs	1,118,799	-			
Interest income	(29,117)	-			
Operating profit before working capital changes	1,274,691	-			
Changes in working capital:					
Net change in current assets	(3,922,320)	-			
Net change in current liabilities	4,043,656				
Cash generated from operations	1,396,027	-			
Interest paid	(1,118,799)	-			
Income tax refund	131,919	-			
Net cash from operating activities	409,147	-			
Cash flows from investing activities					
Purchase of property, plant and equipment	125,465	-			
Proceeds from disposal of property, plant and equipment	100	-			
Net cash used in investing activities	125,565				
Cash flows from financing activities					
Issuance of share	(1,500)	-			
Interest received	29,117	-			
Repayment of finance lease payables	(635,996)	-			
Placement of fixed deposit	(20,797)	-			
Repayment of term loans	310,099	-			
Net cash from financing actvities	(319,077)				
Net increase in cash and cash equivalents	215,635	-			
Cash and cash equivalents at 1 May	4,973,042	-			
Translation differences Cash and cash equivalents at end of period	5,188,677				
לאסון אות לאון בעוויאולוויג או לווע טו ארווטע	5,100,077				
Cash and cash equivalents comprise of :-					
Cash and bank balances	7,369,546	-			
Bank overdraft	(2,180,869)	_			
	5,188,677				

(Due to the change in the current financial year end from 30 April to 31 July, there were no comparative financial information available for the preceding year-to-date 31 October 2015.)

(The Unaudited Condensed Consolidated Statements of Cash Flow should be read in conjunction with the audited financial statements for the financial year ended 31 July 2016 and the accompanying Notes to the Unaudited Interim Financial Report on pages 5 to 14)

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

NOTES TO THE INTERIM FINANCIAL REPORT

A. EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134 INTERIM FINANCIAL REPORTING

A1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with MFRS 134 "Interim Financial Reporting" and Rule 9.22 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial report should be read in conjunction with the latest audited financial statements of Nexgram Holdings Berhad ("Nexgram" or the "Company") and its subsidiaries ("Group") for the financial year ended 31 July 2016.

The accounting policies adopted by the Group in these interim financial statements are consistent with those of the audited financial statements for the financial year ended 31 July 2016.

A2. Qualification of financial statements

There was no audit qualification reported in the audited financial statements of the Group for the financial year ended 31 July 2016.

A3. Seasonal or cyclical factors

The results of the Group were not materially affected by any significant seasonal or cyclical factors during the current quarter under review.

A4. 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 during the current quarter under review.

A5. Material changes in estimates

There were no changes in the nature and amount of estimates reported in prior financial years that have a material effect in the current quarter under review.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

A6. Debts and equity securities

There were no issuance, repurchase, cancellation, resale, and repayment of debt and equity securities of the Company for the current quarter under review.

A7. Dividend paid

There was no dividend paid during the current quarter under review.

A8. Segmental information

The segmental analysis of revenue and profit before taxation of the Group for the financial period ended 31 October 2016 is tabulated below:

	IC	CT				
Segment	Malaysia RM	Other Countries RM	Property Investment RM	Logistic RM	Elimination RM	Total RM
Revenue	9,640,429	-	2,737,643	1,113,326	(181,757)	13,431,662
Loss before taxation	(1,001,952)	(1,409)	(954,830)	(299,015)	-	(2,257,206)

A9. Valuation of property, plant and equipment

The Group did not revalue any of its property, plant and equipment during the current quarter under review.

A10. Valuation of investment properties

The Group did not revalue any of its investment properties during the current quarter under review.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

A11. Material events subsequent to the end of the quarter

As at the date of the report, being the latest practicable date of this Report, there is no material events subsequent to the quarter ended 31 October 2016.

A12. Changes in composition of the Group

Other than as disclosed below, there were no changes in the composition of the Group during the financial period ended 31 October 2016.

A13. Contingent assets or liabilities

Save as disclosed below, the Company does not have any contingent assets or liabilities as at the date of the report.

Contingent liability :	RM
Corporate guarantee granted to subsidiary companies	64,803,792

A14. Capital commitments

There were no capital commitments during the period under review.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

ADDITIONAL INFORMATION REQUIRED BY THE ACE MARKET LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of performance

(a) Performance of the current quarter/ period against the preceding year corresponding quarter/ period

The Group recorded revenue of RM13.4 million in the current 3-months financial period ended 31 October 2016 as compared to RM31.0 million reported in the previous year corresponding period. The Group's revenue significantly decreased by 56.8% mainly in revenue reduction from subsidiaries involves in information technologies ("IT") and a group of subsidiaries involves in dealing with a wide-ranging choice of security and video surveillance equipment which due to environment changes across the IT and telecommunication industries has dropped tremendously.

The Group recorded a loss before taxation of RM2.3 million for the current 3months financial period ended 31 October 2016 as compared to a profit before taxation of RM4.3 million reported in the previous year corresponding period. The significant increase of 153.5% in loss before taxation recorded was mainly due to an increase in losses contributed from the disposed subsidiaries involved in IT during the current period under review.

(b) Performance of the financial year-to-date against preceding year corresponding period

There were no comparative financial information available for the preceding year-to-date 31 October 2015 due to the change in the current financial year end from 30 April to 31 July.

(c) Performance of the current quarter against the preceding quarter

For the current quarter ended 31 October 2016, the Group recorded revenue of RM13.4 million as compared to RM9.5 million recorded in the previous quarter ended 31 July 2016. The Group's revenue significantly increased by 41.1% mainly in revenue increase from subsidiaries involves in information technologies ("IT") and a group of subsidiaries involves in dealing with a wide-ranging choice of security and video surveillance equipment.

The Group recorded a loss before taxation of RM2.3 million for the current quarter ended 31 October 2016 as compared to loss before taxation of RM13.9 million recorded in the previous quarter ended 31 July 2016. The significant decrease in loss before taxation recorded in the current quarter was mainly due to the provision for doubtful debt of RM9.6 million in previous quarter.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

B2. Current year's prospect

In view of the uncertainties and challenges ahead, the Group is expected to continue and focus on the development and future growth of its existing businesses.

The Group has also diversified and ventured into property development sector through Nexgram Land Sdn. Bhd., a wholly-owned subsidiary of Nexgram Holdings Bhd, which has entered into an Off Take Agreement cum Sales and Purchase Agreement with Myangkasa Bina Sdn. Bhd., which its ultimately 100% owned by Angkatan Koperasi Kebangsaan Malaysia Bhd.

The property development project is to develop parcel of lands in Putrajaya and Cyberjaya which involves a residential development of two (2) block 35-storey on a 5.3 acres commercial land and a mixed commercial development comprised of corporate office building, small office home office ("SOHO"), commercial retail shop and high-end suites apartment on a 5.9 acres commercial land respectively. The Development Order has been obtained for the Cyberjaya project. The total Gross Development Value for both project is estimated RM1.45 billion.

The expected full completion date of the both project will be in the year of 2020.

As part of on-going business rationalisation, the company has disposed off subsidiaries which are dormant and had contributed losses to the Group for the past years.

Furthermore, as a continuation Group's long term growth strategy of venturing into other sectors beyond its ICT and property-based businesses, the Group had acquired Transeaways Shipping Sdn Bhd and Blue Hill Development Sdn Bhd.

The acquisition would provide a new source of recurring income to the Group as well as diversify the earnings base of the Group which is currently derived from ICT and property-based businesses. Besides, the Group is in the midst of securing new projects on property and constructions businesses.

B3. Variance of actual profit from forecast profit

The Group has not published or issued any profit forecast for the current period and financial year as at the date of the report.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

B4. Profit before tax is stated after charging/(crediting):

	Quarter ended 31.10.2016 RM	Year to date 31.10.2016 RM
Amortisation of development expenditure	172,377	172,377
Amortisation of intangible assets	1,929,363	1,929,363
Depreciation of property, plant and equipment	1,056,841	1,056,841
Gain on disposal of asset held for sale	-	-
Gain on disposal of property, plant equipment	(44,134)	(44,134)
Gain or loss on derivatives	-	-
Impairment of assets	-	-
Interest expense	1,118,799	1,118,799
Interest income	(29,117)	(29,117)
Provision for and write off of receivables	-	-
Provision for and write off of inventories	-	-
Realised loss on foreign exchange	31,175	31,175

B5. Taxation

	Individua	l Quarter	Cumulative Quarter			
	Preceding yearCurrent yearcorrespondingquarterquarter		Current year to-date	Preceding year corresponding period		
	31.10.2016	31.10.2016 31.10.2015		31.10.2016		
	RM	RM	RM	RM		
Current period's						
provision	-	-	-	N/A		
Over provision	-	213	-	N/A		
Deferred tax provision	37,736	-	37,736	N/A		
Total	37,736	213	37,736	N/A		

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

B6. Status of corporate proposals and utilisation of proceeds

As at the date of the report, being the latest practicable date of this Report, there were no other corporate proposals announced by the Company and pending for completion except the following:-

On 21 September 2016, on behalf of Nexgram Holdings Berhad ("the Company"), M&A Securities Sdn Bhd announced that the Company proposes to undertake a private placement of up to 10% of the existing issued and paid-up share capital of the Company, entail the issuance of up to 188,073,400 new ordinary share of RM0.05 each ("Placement Shares")("Proposed Private Placement").

For illustrative purposes, based on the indicative issue price of RM0.05 per Placement Shares, the Proposed Private Placement is expected to raise gross proceeds of RM9.40 million. The proceeds raised are expected to be utilised in the following manner:

	RM'000		Expected time frame for utilisation of proceeds (from listing date)
Repayment of bank borrowings	3,900	(i)	Within six (6) months
Working capital	5,324	(ii)	Within six (6) months
Estimated expenses for the Proposed Private Placement	180	(iii)	Within one (1) month
Total estimated proceeds	9,404	_	

Notes:

(i) The Company proposes to utilise RM3.90 million of the proceeds to repay part of its existing short-term bank borrowings amounting to approximately RM9.58 million as at 31 August 2016. The proposed repayment is expected to result in annual interest savings of approximately RM0.45 million based on the interest rates ranging from 7.22% to 9.15% per annum.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

B6. Status of corporate proposals and utilisation of proceeds (cont'd)

(ii) The working capital expenses include the operational expenses to be incurred by Nexgram and its subsidiaries ("Group") within the ordinary course of business of the Group. The estimated breakdown of the proposed utilisation of proceeds is as follows:

	<u>RM'000</u>
Business working capital: Payment for mobilisation cost for the Group's proposed construction	4,000
projectPayment to trade and non-trade creditors	800
 Operating expenses Overheads such as employee remuneration expenses, utilities, quit rent, and other operating expenses to fund the Group's day-to-day operations 	524
operations	5,324

(iii) The estimated expenses consist of fees payable to the relevant authority, advisory and placement fees. Any variation in the actual amount of expenses will be adjusted to/from the amount allocated for operating expenses.

The expected completion of the Proposed Private Placement is during Quarter 1 2017.

B7. Borrowings and debt securities

Save as disclosed below, the Group does not have any loan outstanding or created, convertible debt securities, mortgages or charges outstanding as at 31 October 2016.

Secured borrowings	Payable within 12 months	Payable after 12 months
Denominated in: Malaysian Ringgit	14,013,152	61,622,772

The above borrowings are in the Malaysian currencies. There has been no default on payment of either interest and/or principal sum, in respect of the abovementioned borrowings throughout the past one (1) financial year.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

B8. Off balance sheet financial instruments

The Group does not have any off balance sheet financial instruments as at the date of the report.

B9. Realised and unrealised profits

	As at 31.10.2016 RM	As at 31.7.2016 RM
Total accumulated profits of the Company and its subsidiary companies:RealisedUnrealised	52,038,620 (144,306) 51,894,314	3,878,936 545,812 4,424,748
Total share of accumulated profit from the associate company: - Realised	230,631 52,124,945	<u>117,254</u> 4,542,002
Less: Consolidation adjustments Total retained earnings as per Consolidated Statements of Financial Position	(5,282,038) 46,842,907	44,601,537 49,143,539

B10. Material litigation

There is no material litigation as at the date of the report.

B11. Dividend

There is no dividend declared for the current quarter under review.

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 OCTOBER 2016

B12. Earnings per share

(a) <u>Basic</u>

Basic earnings per shares is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue during the period.

	Current Quarter	Current Year to date
Profit attributable to ordinary equity holders of the Company (RM)	(2,300,632)	(2,300,632)
Weighted average number of shares	1,865,896,124	1,865,896,124
Basic earnings per shares (sen)	(0.12)	(0.12)

(b) <u>Diluted</u>

Diluted earnings per shares is calculated by dividing the net profit for the period by the weighted average number of ordinary shares in issue and issuable during the period.

	Current Quarter	Current Year to date
Profit attributable to ordinary equity holders of the Company (RM)	(2,300,632)	(2,300,632)
Weighted average number of shares Effects of dilution in outstanding warrants	1,865,896,124	1,865,896,124
Adjusted weighted average number of ordinary shares in issue and issuable	1,865,894,124	1,865,896,124
Diluted earnings per shares (sen)	N/A	N/A