



Nextgreen Global Bhd (Company No: 719660-W)
(formerly known as BHS Industries Bhd)

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 MARCH 2018**
(The figures have not been audited)

	Third Quarter 3 months ended 31 March		Cumulative Quarters 9 months ended 31 March	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Revenue	8,765	3,474	18,092	14,822
Operating expenses	(10,006)	(7,191)	(24,635)	(25,232)
Other income/(loss)	1,437	(165)	3,905	1,560
Share of profits of an associate	-	-	24	-
Interest	1	1	6	19
Finance costs	(85)	(93)	(253)	(309)
Profit/(Loss) before tax	112	(3,974)	(2,861)	(9,140)
Taxation	-	-	-	-
Net profit/(Loss) for the period	<u>112</u>	<u>(3,974)</u>	<u>(2,861)</u>	<u>(9,140)</u>
Other Comprehensive Income:				
Translation of foreign operation	(96)	(20)	(77)	182
	<u>(96)</u>	<u>(20)</u>	<u>(77)</u>	<u>182</u>
Total Comprehensive Income for the period	<u>16</u>	<u>(3,994)</u>	<u>(2,938)</u>	<u>(8,958)</u>
Profit/(Loss) Attributable to :				
Owners of the Company	<u>112</u>	<u>(3,974)</u>	<u>(2,861)</u>	<u>(9,140)</u>
Total Comprehensive Income attributable to:				
Owners of the Company	<u>16</u>	<u>(3,994)</u>	<u>(2,938)</u>	<u>(8,958)</u>
Earnings per share (sen):				
Basic (Part B, Note 11)	<u>0.03</u>	<u>(0.92)</u>	<u>(0.66)</u>	<u>(2.20)</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 March 2018
(The figures have not been audited)**

	As at 31 Mar 2018 RM ' 000	(Audited) As at 30 June 2017 RM ' 000
ASSETS		
Non-current assets		
Property, plant and equipment	40,428	42,591
Land held for development	24,566	18,299
Other investments	13	13
Intangible assets	500	500
Deferred tax assets	1,226	1,226
Total non-current assets	66,733	62,629
Current assets		
Inventories	9,414	8,762
Trade receivables	10,353	18,261
Other receivables, deposits and prepayments	38,082	38,161
Tax recoverable	1,816	1,799
Cash and bank balances	585	1,488
	60,250	68,471
TOTAL ASSETS	126,983	131,100
EQUITY AND LIABILITIES		
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	(77)	123
Retained earnings	8,496	11,357
Total Equity	113,724	116,785
Non-current liabilities		
Hire purchase liabilities	208	170
Term loans	5,352	5,859
Total non-current liabilities	5,560	6,029
Current liabilities		
Trade payables	1,977	2,669
Other payables and accruals	3,964	4,442
Short term borrowings	1,556	983
Hire purchase liabilities	202	192
Total current liabilities	7,699	8,286
TOTAL EQUITY AND LIABILITIES	126,983	131,100
Net asset per share (RM)	0.26	0.27

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 THIRD QUARTER ENDED 31 MARCH 2018**
(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
As at 1 July 2017	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)
As at 30 September 2017	114,592	96	16,855	4,964	(16,833)	(14,273)	8,072	113,473
Total comprehensive income for the quarter	-	(77)	-	-	-	-	312	235
As at 31 December 2017	114,592	19	16,855	4,964	(16,833)	(14,273)	8,384	113,708
Total comprehensive income for the quarter	-	(96)	-	-	-	-	112	16
As at 31 March 2018	114,592	(77)	16,855	4,964	(16,833)	(14,273)	8,496	113,724

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)

(formerly known as BHS Industries Bhd)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

AS AT 31 MARCH 2018

(The figures have not been audited)

	Cumulative	
	9 months ended 31 March	
	2018	2017
	RM'000	RM'000
Cash Flows From Operating Activities		
Loss before tax	(2,861)	(9,140)
Adjustments for:		
Depreciation and amortisation	2,431	1,809
(Gains)/Loss on foreign exchange (unrealised)	844	(1,306)
Loss on write off assets	-	75
Interest expense	253	309
Share of profits of associate	(24)	-
Gains on disposal of shares and assets	(1,209)	-
	<u>(566)</u>	<u>(8,253)</u>
Changes in working capital:		
Inventories	(652)	3,806
Receivables	7,987	(11,431)
Short term investments	-	9,480
Payables	(1,170)	(904)
Cash generated from/(used in) operations	<u>5,599</u>	<u>(7,302)</u>
Interest paid	(253)	(309)
Taxes refund/(paid)	(17)	(71)
Net cash generated from/(used in) operating activities	<u>5,329</u>	<u>(7,682)</u>
Cash Flows From Investing Activities		
Purchase of Property, plant & equipment	(288)	(1,701)
Land development cost	(6,267)	(9,217)
Net cash used in investing activities	<u>(6,555)</u>	<u>(10,918)</u>
Cash Flows From Financing Activities		
Proceeds from Private placement	-	14,770
Proceeds from disposal of shares and assets	286	-
Increase/(Decrease) in bank borrowings	114	(2,089)
Repurchase of treasury shares	-	(5)
Net cash generated from financing activities	<u>400</u>	<u>12,676</u>
Net Decrease in cash and cash equivalents	(826)	(5,924)
Effects of foreign exchange rate changes	(77)	183
Cash and cash equivalents at beginning	<u>1,488</u>	<u>7,226</u>
Cash and cash equivalents at end #	<u>585</u>	<u>1,485</u>

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 Third Quarter Ended 31 March 2018
(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 Cyclicity 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 Third Quarter Ended 31 March 2018
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8 Segmental Information

Segmental Information for the Group is presented as follows:

	3 months Ended 31 March 2018 RM'000	9 months Ended 31 March 2018 RM'000
Printing and publishing		
Revenue		
Export market	4,341	5,747
Local market	4,424	12,345
	<u>8,765</u>	<u>18,092</u>
 Operating Profit/(Loss) before tax	 <u>112</u>	 <u>(2,861)</u>
	RM'000	RM'000
Park Developer		
Revenue	<u>-</u>	<u>-</u>
 Operating loss	 <u>(185)</u>	 <u>(805)</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 remaining 50% interest in shares in the associated company disposed of were transferred and the transaction was completed.

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 16 May 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 16 May 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

	As at 31 March 2018 RM'000	As at 30 June 2017 RM'000
Cash at bank	<u>585</u>	<u>1,488</u>

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Notes To The Interim Report
For The Third Quarter Ended 31 March 2018
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PART B: ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS

1 Analysis of performance

	3rd Quarter 31.03.2018 RM'000	3rd Quarter 31.03.2017 RM'000
Revenue	<u>8,765</u>	<u>3,474</u>
Profit Before Tax (PBT)	<u>112</u>	<u>(2,796)</u>

The revenue for 3rd Quarter increased by RM5.29 million when compared with the corresponding quarter in the preceding year; the increase can be attributed to the overall sales increase for both overseas of RM4.07 million and local of RM1.22 million. The profits in the current quarter were contributed by lower unit cost of printing due to a higher volume and the profits arising from the disposal of an associate company of about RM1 million.

2 Variation of Results Against Preceding Quarter

	Current Quarter 31.03.2018 RM'000	Preceding Quarter 31.12.2017 RM'000
Revenue	<u>8,765</u>	<u>5,799</u>
Profit Before Tax (PBT)	<u>112</u>	<u>312</u>

Compared with the preceding quarter, current quarter shows an increased revenue of RM2.97 million due wholly to the increase in overseas sales. The current quarter shows a higher revenue with lower profits compared with the preceding quarter because of the recovery of debts of RM2.2 million in the preceding quarter.

3 Prospects

The higher revenue in the first 9 months of the financial year, the profits arising from the disposal of a subsidiary together with the recovery of debts have helped the company to reduce its loss by RM6.3 million from RM9.1 million loss to RM2.87 million compared with the corresponding period in the preceding year. It is expected that the resumption of the overseas sales and increased local sales would help the Company to perform satisfactorily in the financial 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

	9 months Ended 31 March 2018 RM'000
Provision of Income tax	<u>-</u>

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

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For The Third Quarter Ended 31 March 2018
(The figures have not been audited)**

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

	3 month Ended 31 March 2018 RM'000	9 months Ended 31 March 2018 RM'000
Depreciation and amortisation	844	2,431
Foreign exchange loss/(gains)	323	844

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:

	RM '000
Bank borrowing -12 months	708
Bank borrowing -more than 12 months	5,352
Hire purchase-12 months	202
Hire purchase-more than 12 months	208
Foreign currency trade loan	848
	<u>7,318</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
For The Third Quarter Ended 31 March 2018
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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:

	3 months Ended 31 March 2018 RM'000	9 months Ended 31 March 2018 RM'000
Loss attributable to shareholders	<u>112</u>	<u>(2,861)</u>
Weighted average number of shares in issue ('000) (Excluding treasury shares)	<u>431,427</u>	<u>431,427</u>
Basic earnings per share (sen)	<u>0.03</u>	<u>(0.66)</u>

11 Corporate Proposals

(a) The corporate exercise for rights issue together with free warrants 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 16 May 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 16.05.18	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	-	
	<u>41,641</u>	<u>35,404</u>	<u>6,237</u>	

12 Authorisation for Issue

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