



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

**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018**  
(The figures have not been audited)

	First Quarter 3 months ended 30 Sept		Cumulative Quarters 3 months ended 30 Sept	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Revenue	8,232	3,528	8,232	3,528
Operating expenses	(9,275)	(6,920)	(9,275)	(6,920)
Other income/(loss)	1,176	182	1,176	182
Interest	2	3	2	3
Finance costs	(83)	(78)	(83)	(78)
<b>Profit/(Loss) before tax</b>	<b>52</b>	<b>(3,285)</b>	<b>52</b>	<b>(3,285)</b>
Taxation	-	-	-	-
Net profit/(Loss) for the period	<u>52</u>	<u>(3,285)</u>	<u>52</u>	<u>(3,285)</u>
<b>Other Comprehensive Income:</b>				
Translation of foreign operation	362	(27)	362	(27)
	<u>362</u>	<u>(27)</u>	<u>362</u>	<u>(27)</u>
<b>Total Comprehensive Income for the period</b>	<b><u>414</u></b>	<b><u>(3,312)</u></b>	<b><u>414</u></b>	<b><u>(3,312)</u></b>
<b>Profit/(Loss) Attributable to :</b>				
Owners of the Company	<u>52</u>	<u>(3,285)</u>	<u>52</u>	<u>(3,285)</u>
<b>Total Comprehensive Income attributable to:</b>				
Owners of the Company	<u>414</u>	<u>(3,312)</u>	<u>414</u>	<u>(3,312)</u>
<b>Earnings per share (sen) attributable to:</b>				
<b>Owners of the Company:</b>				
Basic (Part B, Note 11)	<u>0.11</u>	<u>(0.76)</u>	<u>0.11</u>	<u>(0.76)</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 2018 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 30 September 2018  
( The figures have not been audited )**

	<b>As at 30 Sept 2018 RM ' 000</b>	<b>(Audited) As at 30 June 2018 RM ' 000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	40,613	41,400
Land held for development	6,533	6,372
Other investments	13	12
Intangible assets	500	500
Other receivable	250	250
Deferred tax assets	1,484	1,472
<b>Total non-current assets</b>	<b>49,393</b>	<b>50,006</b>
<b>Current assets</b>		
Inventories	9,878	8,708
Property development costs	30,173	21,923
Trade receivables	14,844	15,302
Other receivables, deposits and prepayments	38,654	36,315
Tax recoverable	1,889	1,853
Cash and bank balances	307	586
	<b>95,745</b>	<b>84,687</b>
<b>TOTAL ASSETS</b>	<b>145,138</b>	<b>134,693</b>
<b>EQUITY AND LIABILITIES</b>		
Share capital	114,592	114,592
Warrant reserve	16,855	16,855
Share premium	1,353	2,798
Other reserve	(16,833)	(16,833)
Treasury shares	(4,238)	(8,195)
Foreign currency translation	47	(315)
Retained earnings	9,638	9,586
<b>Total Equity</b>	<b>121,414</b>	<b>118,488</b>
<b>Non-current liabilities</b>		
Hire purchase liabilities	126	150
Term loans	4,965	5,148
<b>Total non-current liabilities</b>	<b>5,091</b>	<b>5,298</b>
<b>Current liabilities</b>		
Trade payables	6,535	5,162
Other payables and accruals	9,557	4,791
Short term borrowings	2,368	750
Hire purchase liabilities	173	204
<b>Total current liabilities</b>	<b>18,633</b>	<b>10,907</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>145,138</b>	<b>134,693</b>
<b>Net asset per share (RM)</b>	<b>0.27</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 2018 and the accompanying explanatory notes attached to the Interim Financial Report.

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2018**  
(The figures have not been audited)

	Non-distributable					Distributable		Total RM' 000
	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	
<b>As at 1 July 2018</b>	114,592	(315)	16,855	2,798	(16,833)	(8,195)	9,586	118,488
Total comprehensive income for the quarter	-	362	-	-	-	-	52	414
Loss on disposal/ cost of disposal				(1,445)		3,957		2,512
<b>As at 30 September 2018</b>	<b>114,592</b>	<b>47</b>	<b>16,855</b>	<b>1,353</b>	<b>(16,833)</b>	<b>(4,238)</b>	<b>9,638</b>	<b>121,414</b>

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 2018 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 30 September 2018

(The figures have not been audited)

	<b>Cumulative</b>	
	<b>3 months ended 30 Sept</b>	
	<b>2018</b>	<b>2017</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash Flows From Operating Activities</b>		
Loss before tax	52	(3,285)
Adjustments for:		
Depreciation and amortisation	782	721
(Gains)/Loss on foreign exchange (unrealised)	(188)	252
Interest expense	83	78
	729	(2,234)
Changes in working capital:		
Inventories	(1,170)	(2,921)
Receivables	(1,881)	237
Property development costs	(8,250)	(177)
Payables	6,139	3,405
Cash used in operations	(4,433)	(1,690)
Interest paid	(83)	(78)
Taxes paid	(16)	(311)
Net cash used in operating activities	(4,532)	(2,079)
<b>Cash Flows From Investing Activities</b>		
Purchase of Property, plant & equipment	-	(153)
Net cash used in investing activities	-	(153)
<b>Cash Flows From Financing Activities</b>		
Increase in bank borrowings	1,380	748
Resale of treasury shares	2,511	-
Net cash generated from financing activities	3,891	748
<b>Net Decrease in cash and cash equivalents</b>	(641)	(1,484)
Effects of foreign exchange rate changes	362	96
Cash and cash equivalents at beginning	586	1,488
<b>Cash and cash equivalents at end #</b>	307	100

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the financial year ended 30 June 2018 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 First Quarter Ended 30 September 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 2018 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 2018 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 except the following:

	No	RM
Disposal of treasury shares	7,000,000	<u>2,511,484</u>

**7 Dividend Paid**

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

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Notes To The Interim Report  
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**8 Segmental Information**

Segmental Information for the Group is presented as follows:

	<b>3 months Ended 30 Sept 2018 RM'000</b>	<b>3 months Ended 30 Sept 2018 RM'000</b>
<b>Printing and publishing</b>		
<b>Revenue</b>		
Export market	5,707	5,707
Local market	2,524	2,524
	<u>8,231</u>	<u>8,231</u>
 Operating Profit after tax	 52	 52
	<u>RM'000</u>	<u>RM'000</u>
<b>Park Developer</b>		
Revenue	-	-
Operating profit	<u>(215)</u>	<u>(215)</u>

During the quarter under reviewed, the Company did not generate any revenue from the park development.

**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, there is no change in the composition of the Group

**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 Nov 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 Nov 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 30 Sept 2018 RM'000</b>	<b>As at 30 June 2018 RM'000</b>
Cash at bank	<u>307</u>	<u>586</u>

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**For The First Quarter Ended 30 September 2018**  
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**PART B: ADDITIONAL INFORMATION REQUIRED BY THE BURSA MALAYSIA SECURITIES BERHAD'S LISTING REQUIREMENTS**

**1 Analysis of performance**

	<b>1st Quarter 30.09.2018 RM'000</b>	<b>1st Quarter 30.09.2017 RM'000</b>
Revenue	<u>8,232</u>	<u>3,528</u>
Profit/(Loss) After Tax	<u>52</u>	<u>(3,285)</u>

The revenue for the current quarter increased by RM4.7 million over the same quarter in the preceding year. With sufficient level of revenue to reap an economy of scale in the production, the Group is able to record a profit of RM52,000 compared with the low revenue generated in the preceding year which gave rise to the loss of RM3.3 million.

**2 Variation of Results Against Preceding Quarter**

	<b>Current Quarter 30.09.2018 RM'000</b>	<b>Preceding Quarter 30.06.2018 RM'000</b>
Revenue	<u>8,232</u>	<u>11,757</u>
Profit After Tax (PAT)	<u>52</u>	<u>849</u>

Compared with the preceding quarter, the current quarter revenue was downed by RM3.5 million. The current quarter only revenue was from printing compared with the preceding quarter which included the proceeds on the disposal of a piece of developed land at Green Technology Park, Pekan of RM3 million. Compared the printing business, the current quarter revenue was downed by RM0.5 million which gave rise to a lower PAT of RM52,000 compared with the preceding quarter PAT of RM0.23 million.

**3 Prospects**

Despite the tough market condition for printing business, the Group has increased its local printing for the market share coupled with the return of the overseas print orders would help boost the revenue for the financial year ending 30.6.19. With the expected commercial production of the pulp and paper in the first half of 2019, the board is of the view that the Group will perform satisfactorily in the financial year ending 2019.

**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>3 months Ended 30 Sept 2018 RM'000</b>
Provision of Income tax	<u>-</u>

No provision has been made on the profits of a subsidiary as there are losses brought forward for offset against the profits arising

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

	<b>3 month Ended 30 Sept 2018 RM'000</b>	<b>3 months Ended 30 Sept 2018 RM'000</b>
Depreciation and amortisation	782	782
Foreign exchange loss/(gains)	(214)	(214)

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.

**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	2,368
Bank borrowing -more than 12 months	4,965
Hire purchase-12 months	173
Hire purchase-more than 12 months	126
	<b><u>7,632</u></b>

The bank borrowing of more than 12 months refers to a 10 year flexible fixed term loan of RM8 million taken out to acquire the Company's factory.

The bank borrowing- 12 months refers to trade facility, overdraft facility and term loan of 12 months and less.

**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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**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 30 Sept 2018 RM'000</b>	<b>3 months Ended 30 Sept 2018 RM'000</b>
Profits/(Loss) attributable to shareholders	<u>52</u>	<u>52</u>
Weighted average number of shares in issue ('000) (Excluding treasury shares)	<u>442,762</u>	<u>442,762</u>
Basic earnings per share (sen)	<u>0.01</u>	<u>0.01</u>

**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 16 Nov 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 16.11.18	Balance to be utilised	Extended to 22 Oct 19 For Utilisation
	RM'000	RM'000	RM'000	
Acquisition of land	7,000	7,000	-	
Purchase of plant & machinery & other ancillary facilities	33,641	28,404	5,237	Within 12 months
Estimated expenses in relation to the Corporate Exercises	1,000	1,000	-	
	<u>41,641</u>	<u>36,404</u>	<u>5,237</u>	

**12 Authorisation for Issue**

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