

# **GETS GLOBAL BERHAD**

(Company No: 597132 A)

(Incorporated in Malaysia)

## **UNAUDITED INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD OF EIGHTEEN MONTHS ENDED 30 JUNE 2018**

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## AND ITS SUBSIDIARIES

### UNAUDITED INTERIM FINANCIAL REPORT

FOR THE FINANCIAL PERIOD OF EIGHTEEN MONTHS ENDED 30 JUNE 2018

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# GETS GLOBAL BERHAD

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### CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD OF EIGHTEEN MONTHS ENDED 30 JUNE 2018

	CURRENT QUARTER		CUMULATIVE QUARTER	
	1/4/2018 to 30/6/2018 RM'000 (Unaudited)	1/4/2017 to 30/6/2017 RM'000 (Unaudited)	18 Months 1/1/2017 to 30/6/2018 RM'000 (Unaudited)	12 Months 1/1/2016 to 31/12/2016 RM'000 (Audited)
Revenue	8,356	15,383	48,629	39,232
Cost of sales	(10,184)	(12,606)	(51,322)	(34,999)
<b>Gross (loss)/profit</b>	<b>(1,828)</b>	<b>2,777</b>	<b>(2,693)</b>	<b>4,233</b>
Other income	3,665	39	8,209	955
Administrative expenses	(2,905)	(2,176)	(14,943)	(6,391)
Selling and distribution expenses	(13)	(55)	(116)	(263)
<b>Profit/(Loss) from operations</b>	<b>(1,081)</b>	<b>585</b>	<b>(9,543)</b>	<b>(1,466)</b>
Finance costs	(319)	(267)	(1,708)	(1,086)
<b>Profit/(Loss) before taxation</b>	<b>(1,400)</b>	<b>318</b>	<b>(11,251)</b>	<b>(2,552)</b>
Taxation	61	(72)	(66)	(427)
<b>Profit/(Loss) for the financial period</b>	<b>(1,339)</b>	<b>246</b>	<b>(11,317)</b>	<b>(2,979)</b>
<b>Other comprehensive income, net of taxation</b>	-	-	-	-
Revaluation surplus on land and buildings, net of tax	-	-	-	16,046
<b>Total comprehensive income/(loss) for the financial period</b>	<b>(1,339)</b>	<b>246</b>	<b>(11,317)</b>	<b>13,067</b>
<b>Profit/(Loss) after taxation attributable to:-</b>				
Owners of the Company	(650)	247	(10,743)	(3,175)
Non-controlling interests	(689)	(1)	(574)	196
	<b>(1,339)</b>	<b>246</b>	<b>(11,317)</b>	<b>(2,979)</b>
<b>Total comprehensive Profit/(loss) attributable to:-</b>				
Owners of the Company	(650)	247	(10,743)	12,871
Non-controlling interests	(689)	(1)	(574)	196
	<b>(1,339)</b>	<b>246</b>	<b>(11,317)</b>	<b>13,067</b>
<b>Basic earning/(loss) per ordinary share (sen)</b> (Note B13)	<b>(0.52)</b>	<b>0.20</b>	<b>(8.53)</b>	<b>(2.52)</b>

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.

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### CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2018

	AS AT 30/6/2018 RM'000 (Unaudited)	AS AT 31/12/2016 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	70,925	68,063
Trade and other receivables	1,652	1,256
<b>Total non-current assets</b>	<u>72,577</u>	<u>69,319</u>
<b>Current assets</b>		
Inventories	14,273	2,398
Trade and other receivables	12,572	14,224
Tax recoverable	84	808
Cash and bank balances	441	607
Assets classified as held for sale	-	6,180
<b>Total current assets</b>	<u>27,370</u>	<u>24,217</u>
<b>TOTAL ASSETS</b>	<u>99,947</u>	<u>93,536</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	63,000	63,000
Reserves	(16,680)	(5,937)
Shareholders' funds	<u>46,320</u>	<u>57,063</u>
Non-controlling interests	1,489	963
<b>TOTAL EQUITY</b>	<u>47,809</u>	<u>58,026</u>
<b>Non-current liabilities</b>		
Loans and borrowings	2,143	5,700
Deferred tax liabilities	5,658	6,193
Trade and other payables	9,216	-
<b>Total non-current liabilities</b>	<u>17,017</u>	<u>11,893</u>
<b>Current liabilities</b>		
Trade and other payables	17,797	14,893
Loans and borrowings	17,324	8,700
Tax payables	-	24
<b>Total current liabilities</b>	<u>35,121</u>	<u>23,617</u>
<b>TOTAL LIABILITIES</b>	<u>52,138</u>	<u>35,510</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>99,947</u>	<u>93,536</u>
Net assets per ordinary share of RM0.50 each (RM)	<u>0.38</u>	<u>0.46</u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.

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## AND ITS SUBSIDIARIES

### CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD OF EIGHTEEN MONTHS ENDED 30 JUNE 2018

	Attributable to owners of the Company						Total RM'000	Non-controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Non-Distributable Reserve - Share Premium RM'000	Non-Distributable Reserve - Revaluation Reserves RM'000	Distributable Reserve - Accumulated Losses RM'000	Total RM'000	Non-controlling Interests RM'000			
As at 1 January 2016	63,000	6,145	-	(24,952)	44,193	767	44,960		
Loss for the period (Cumulative)	-	-	-	(3,175)	(3,175)	196	(2,979)		
Revaluation surplus of land and buildings net of deferred tax	-	-	16,045	-	16,045	-	16,045		
As at 31 December 2016	63,000	6,145	16,045	(28,127)	57,063	963	58,026		
As at 1 January 2017	63,000	6,145	16,045	(28,127)	57,063	963	58,026		
Loss for the period (Cumulative)	-	-	-	(10,743)	(10,743)	(574)	(11,317)		
Acquisition of a subsidiary	-	-	-	-	-	1,100	1,100		
As at 31 March 2017	63,000	6,145	16,045	(38,870)	46,320	1,489	47,809		

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial statements.

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### CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD OF EIGHTEEN MONTHS ENDED 30 JUNE 2018

	18 months Ended 30/6/2018 RM'000 (Unaudited)	12 months Ended 31/12/2016 RM'000 (Audited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(11,251)	(2,552)
Adjustments for:-		
Amortisation of leasehold land and building	134	134
Depreciation of property, plant and equipment	4,534	4,560
Reversal of impairment loss	-	(302)
Property, plant and equipment written off	550	533
Inventories written off	-	106
Gain on disposal of property, plant and equipment	-	48
Impairment loss on trade and other receivables	1,000	-
Gain on disposal of non-current asset held for sale	(917)	-
Fair value adjustments of other receivables	223	223
Interest expenses	1,708	1,087
Interest income	(2)	(3)
Operating profit before working capital changes	(4,021)	3,834
Changes in working capital:-		
Inventories	(9,398)	2,532
Trade and other receivables	(2,376)	(4,500)
Trade and other payables	6,312	(1,067)
Cash generated from operations	(9,483)	799
Tax paid	(20)	(575)
Tax refund	734	330
<b>Net Operating Cash Flows</b>	<b>(8,769)</b>	<b>554</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	2	3
Proceeds from disposal of property, plant and equipment	7,000	69
Purchase of property, plant and equipment	(6,747)	(879)
Withdrawal of fixed deposits	-	80
<b>Net Investing Cash Flows</b>	<b>255</b>	<b>(727)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(1,708)	(1,064)
Advances from directors	979	1,036
(Repayment)/Drawdown of hire purchase payables, net	(358)	(687)
(Repayment)/Drawdown of term loans, net	1,247	(1,267)
<b>Net Financing Cash Flows</b>	<b>160</b>	<b>(1,982)</b>
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	<b>(8,354)</b>	<b>(2,155)</b>
<b>CASH AND CASH EQUIVALENTS BROUGHT FORWARD</b>	<b>(6,107)</b>	<b>(3,952)</b>
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>	<b>(14,461)</b>	<b>(6,107)</b>
<b>ANALYSIS OF CASH AND CASH EQUIVALENTS:-</b>		
Cash and bank balances	441	608
Bank overdrafts	(14,902)	(6,715)
	<b>(14,461)</b>	<b>(6,107)</b>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial