



# **GETS GLOBAL BERHAD**

Company No: 200201029469 | 597132-A

## **UNAUDITED INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022**

# GETS GLOBAL BERHAD

Company No: 200201029469 | 597132-A

## Unaudited Interim Financial Report for the financial period ended 31 March 2022

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## Unaudited Condensed Consolidated Statement of Comprehensive Income for the financial period ended 31 March 2022

	Current Quarter Ended 31-Mar-22 RM'000	Corresponding Quarter Ended 31-Mar-21 RM'000	Current Period Ended 31-Mar-22 RM'000	Corresponding Period Ended 31-Mar-21 RM'000
Revenue	18,949	2,145	28,397	-
Cost of sales	(16,728)	(1,667)	(23,402)	-
<b>Gross profit/(loss)</b>	<u>2,221</u>	<u>478</u>	<u>4,995</u>	<u>-</u>
Other income	460	13,033	1,845	-
Administrative expenses	(4,250)	(7,483)	(7,320)	-
Selling and distribution expenses	-	-	-	-
<b>Profit/(Loss) from operations</b>	<u>(1,569)</u>	<u>6,028</u>	<u>(480)</u>	<u>-</u>
Finance costs	(1,824)	-	(3,228)	-
<b>Profit/(Loss) before taxation</b>	<u>(3,393)</u>	<u>6,028</u>	<u>(3,708)</u>	<u>-</u>
Taxation	(204)	(16)	(1,334)	-
<b>Profit/(Loss) for the period</b>	<u><u>(3,597)</u></u>	<u><u>6,012</u></u>	<u><u>(5,042)</u></u>	<u><u>-</u></u>
<b>Profit/(Loss) after taxation attributable to:-</b>				
Owners of the Company	(3,597)	6,354	(5,042)	-
Non-controlling interests	-	(342)	-	-
	<u><u>(3,597)</u></u>	<u><u>6,012</u></u>	<u><u>(5,042)</u></u>	<u><u>-</u></u>
<b>Total comprehensive Profit/(loss) attributable to:-</b>				
Owners of the Company	(3,597)	6,354	(5,042)	-
Non-controlling interests	-	(342)	-	-
	<u><u>(3,597)</u></u>	<u><u>6,012</u></u>	<u><u>(5,042)</u></u>	<u><u>-</u></u>
<b>Earning/(loss) per ordinary share (sen)</b> (Note B14)				
Basic	(1.27)	2.24	(1.78)	-
Diluted	(1.46)	3.25	(2.05)	-

### Note:

As announced on 27 May 2021, the financial year end of the Group has been changed from 30 June 2021 to 30 September 2021. As such, no comparative financial information is available for the preceding year's corresponding period.

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the period ended 30 September 2021 and the accompanying explanatory notes attached to the interim financial report.

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## Unaudited Condensed Consolidated Statement of Financial Position for the financial period ended 31 March 2022

	Unaudited as at 31-Mar-22 RM'000	Audited as at 30-Sept-21 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	159,561	136,885
Right of use assets	33,524	27,459
WIP - Factory & Machinery	62,685	40,173
<b>Total non-current assets</b>	<u>255,770</u>	<u>204,517</u>
<b>Current assets</b>		
Inventories	57,095	34,193
Trade and non-trade receivables	10,290	14,655
Other investment	101	101
Cash and bank balances	12,285	40,580
<b>Total current assets</b>	<u>79,771</u>	<u>89,529</u>
<b>TOTAL ASSETS</b>	<u><u>335,541</u></u>	<u><u>294,046</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	156,045	156,045
Reserves	(68,305)	(63,263)
Shareholders' funds	87,740	92,782
Non-controlling interests	(2)	(2)
<b>TOTAL EQUITY</b>	<u>87,738</u>	<u>92,780</u>
<b>Non-current liabilities</b>		
Loans and borrowings	129,269	87,761
Other payables	67,015	67,015
Lease liability	6,937	2,002
Deferred tax liabilities	7,175	6,005
<b>Total non-current liabilities</b>	<u>210,396</u>	<u>162,783</u>
<b>Current liabilities</b>		
Trade and other payables	19,775	27,788
Borrowings	15,511	9,269
Lease liabilities	2,083	1,416
Tax payables	38	10
<b>Total current liabilities</b>	<u>37,407</u>	<u>38,483</u>
<b>TOTAL LIABILITIES</b>	<u>247,803</u>	<u>201,266</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>335,541</u></u>	<u><u>294,046</u></u>
Net assets per ordinary share (RM)	<u>0.31</u>	<u>0.33</u>
Total Shares Issued	<u><u>284,000</u></u>	<u><u>284,000</u></u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the period ended 30 September 2021 and the accompanying explanatory notes attached to the interim financial statements.

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## Unaudited Condensed Consolidated Statement of Changes In Equity for the financial period ended 31 March 2022

	← 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 - Revaluation Reserves RM'000	Distributable Reserve - Accumulated Losses RM'000			
As at 1 October 2021	156,045	17,414	(80,677)	92,782	(2)	92,780
Total comprehensive (loss)/income For the financial period	-	-	(5,042)	(5,042)	-	(5,042)
Realisation of revaluation reserve	-	(242)	242	-	-	-
As at 31 March 2022	<u>156,045</u>	<u>17,172</u>	<u>(85,477)</u>	<u>87,740</u>	<u>(2)</u>	<u>87,738</u>
As at 1 July 2020	69,145	17,959	(65,918)	21,186	1,603	22,789
Total comprehensive (loss)/income for the financial period	-	-	(15,292)	(15,292)	(1,605)	(16,897)
Realisation of revaluation reserve	-	(545)	533	(12)	-	(12)
Issuance of new ordinary shares	86,900	-	-	86,900	-	86,900
As at 30 September 2021	<u>156,045</u>	<u>17,414</u>	<u>(80,677)</u>	<u>92,782</u>	<u>(2)</u>	<u>92,780</u>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the period ended 30 September 2021 and the accompanying explanatory notes attached to the interim financial report.

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## Unaudited Condensed Consolidated Statement of Cash Flows for the financial period ended 31 March 2022

	Unaudited Current Year-To-Date Ended 31-Mar-22 RM'000	Unaudited Corresponding Year-To-Date 31-Mar-21 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) before taxation	(3,708)	-
Adjustments for:-		
Depreciation of property, plant and equipment	4,103	-
Amortisation of right-of-use assets	477	-
Gain on disposal of property, plant & equipment	(322)	-
Property, plant and equipment written off	179	-
Interest income	(161)	-
Interest expenses	3,206	-
Finance lease cost	22	-
Unrealised loss/(gain) on foreign exchange	3	-
Operating profit before working capital changes	3,799	-
Changes in working capital:-		
Decrease/(Increase) in Inventories	(22,902)	-
Decrease/(Increase) in receivables	4,360	-
Increase/(Decrease) in payables	(8,011)	-
Cash generated from operations	(22,754)	-
Tax paid	(136)	-
<b>Net Operating Cash Flows</b>	(22,890)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	161	-
Proceeds from disposal of property, plant and equipment	322	-
Purchase of property, plant and equipment	(49,470)	-
Increase in right-of-use assets	(6,541)	-
<b>Net Investing Cash Flows</b>	(55,528)	-
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Interest paid	(3,206)	-
Interest paid for lease liability	(22)	-
Drawdown of hire purchases payables, net	23,214	-
Drawdown of term loan, net	24,536	-
Increase in lease liability, net	5,601	-
<b>Net Financing Cash Flows</b>	50,123	-
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS</b>	(28,295)	-
<b>CASH AND CASH EQUIVALENTS BROUGHT FORWARD</b>	40,580	-
<b>CASH AND CASH EQUIVALENTS CARRIED FORWARD</b>	12,285	-

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## Unaudited Condensed Consolidated Statement of Cash Flows for the financial period ended 31 March 2022

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### ANALYSIS OF CASH AND CASH EQUIVALENTS: -

Cash and bank balances	12,185	-
Fixed deposit	100	-
	<u>12,285</u>	<u>-</u>

### Note:

As announced on 27 May 2021, the financial year end of the Group has been changed from 30 June 2021 to 30 September 2021. As such, no comparative financial information is available for the preceding year's corresponding period.

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the period ended 30 September 2021 and the accompanying explanatory notes attached to the interim financial report.

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## Unaudited Interim Financial Report for the financial period ended 31 March 2022

### Part A | Explanatory Notes Pursuant to MFRS 134 Interim Financial Reporting

#### A1. Basis of Preparation

This interim financial report is unaudited and has been prepared in accordance with the requirements of Malaysian Financial Reporting Standard ("MFRS") 134 "Interim Financial Reporting", IAS 34 Interim Financial Reporting, and Paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad. The interim financial report is in compliance with Malaysian Financial Reporting Standards ("MFRSs") and International Financial Reporting Standards ("IFRSs").

This interim financial report should be read in conjunction with our audited financial statements for the period ended 30 September 2021. The explanatory notes attached to this interim financial report provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the period ended 30 September 2021.

The accounting policies and methods of computation adopted for this interim financial report are consistent with those of the audited financial statements for the period ended 30 September 2021 except for the adoption of the following amendments to Malaysian Financial Reporting standards ("MFRS"):

Description	Effective for annual periods beginning on or after
Amendments to MFRS 9, Financial Instruments, MFRS 139, Financial Instruments: Recognition and Measurement, MFRS 7, Financial Instruments: Disclosures, MFRS 4, Insurance Contracts and MFRS 16, Leases: Interest Rate Benchmark Reform – Phase 2	1 January 2021
Amendments to MFRS 16, Leases: Covid-19-Related Rent Concessions	1 April 2021

Adoption of these MFRS did not have any material impact to the financial performance or position of the Group.

The Group has not adopted the following standards and interpretations that have been issued but not yet effective:

Description	Effective for annual periods beginning on or after
<b>Annual Improvements to MFRSs 2018-2020 Cycle:</b>	
Amendments to MFRS 1, First-time Adoption of Malaysian Financial Reporting Standards	1 January 2022
Amendments to MFRS 9, Financial Instruments	1 January 2022
Amendments to MFRS 16, Leases	1 January 2022
Amendments to MFRS 141, Agriculture	1 January 2022
<b>Amendments to References to the Conceptual Framework in MFRS Standards:</b>	
Amendments to MFRS 3, Business Combinations: Reference to the Conceptual Framework	1 January 2022
Amendment to MFRS 116, Property, Plant and Equipment – Proceeds before Intended Use	1 January 2022



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## Notes to the Unaudited Interim Financial Report for the financial period ended 31 March 2022

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Amendments to MFRS 137, Provisions, Contingent Liabilities and Contingent Assets: Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
Amendments to MFRS 101, Presentation of Financial Statements: Classifications of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 101, Presentation of Financial Statements: Disclosure of Accounting Policies	1 January 2023
Amendments to MFRS 4, Extension of the Temporary Exemption from Applying MFRS 9	1 January 2023
Amendments to MFRS 108, Accounting Policies, Changes in Accounting Estimates and Errors: Definition of Accounting Estimates	1 January 2023
Amendments to MFRS 112, Income Tax: Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 January 2023
Amendments to MFRS 10, Consolidated Financial Statements and MFRS 128 Investment in Associate and Joint Ventures: Sales or Contribution of Assets Between an Investor and its Associate or Joint Venture	Deferred

### A2. Auditors' Report on Preceding Annual Financial Statements

There were no audit qualifications on the annual financial statements for the period ended 30 September 2021.

### A3. Seasonal or Cyclical Factors

The Group's operations were not materially affected by any major seasonal or cyclical factors.

### A4. Unusual Items due to their Nature, Size or Incidence

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

### A5. Material Changes in Estimates

There were no changes in estimates used for accounting estimates which may have a material effect for the quarter under review.

### A6. Debt and Equity Securities

There was no issuance and repayment of debts securities during the quarter under review.

### A7. Dividend Paid

There was no dividend paid during the quarter under review.

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## Notes to the Unaudited Interim Financial Report for the financial period ended 31 March 2022

### A8. Segmental Information

The segmental reporting by business units based on their products and services provided is set out below:

(a) For the six (6) months ended 31 March 2022:

	Investment holding RM'000	Express Bus Services RM'000	Glove Manufacturing RM'000	Elimination RM'000	Consolidated RM'000
<b>Revenue</b>					
External customers	-	-	28,397	-	28,397
Inter-segment revenue	-	-	-	-	-
<b>Total revenue</b>	<u>-</u>	<u>-</u>	<u>28,397</u>	<u>-</u>	<u>28,397</u>
<b>Results</b>					
Segment results	<u>(2,633)</u>	<u>38</u>	<u>6,635</u>	-	4,040
Depreciation and amortisation	(1)	(293)	(3,934)	-	(4,228)
Amortisation of right-of-use asset	(18)	(28)	(532)	-	(578)
Finance costs	-	-	(3,228)	-	(3,228)
Interest income	-	-	161	-	161
Tax (under)/over provision	-	347	(313)	(1,243)	(1,209)
<b>Consolidated Profit/(Loss) after taxation</b>					<u><u>(5,042)</u></u>

(b) No geographical segment is presented as the Group operates principally in Malaysia.

### A9. Revaluation of Property, Plant and Equipment

There was no revaluation of property, plant and equipment during the quarter under review.

### A10. Material Events Subsequent to the End of the Quarter Under Review

There were no material events subsequent to 31 March 2022 up to the date of this report which would substantially affect the results of the Group.

### A11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the quarter under review save for completion of the striking-off process for three (3) of the Group's dormant subsidiaries, namely Super Ria Ekspres Sdn. Bhd. (gazetted on 24 January 2022), Damai Ria Transline Sdn. Bhd. (gazetted on 24 January 2022) and Meru Ekspres Sdn. Bhd. (gazetted on 31 January 2022).

### A12. Contingent Liabilities

The Group has no material contingent liabilities as at the date of this announcement.

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## Notes to the Unaudited Interim Financial Report for the financial period ended 31 March 2022

### A13. Capital Commitments

Capital expenditure approved and contracted for as at the end reporting date:	<b>RM '000</b>
	<u>50,785</u>

### A14. Significant Related Party Transactions

For the six month period ended 31 March 2022, the group had related party transactions of a revenue or trading nature as follows:

		<b>Current Year-To-Date 31-Mar-22 RM'000</b>
1)	ASF	37
2)	CPSB	114
		<u>151</u>

1) ASF | Arca Security Force Sdn Bhd is wholly owned by ACSB. Datuk Che Azizuddin and his wife are also directors of ASF.

2) CPSB | Child's Partner (M) Sdn Bhd is owned by Low Bok Tek, his wife Teong Lian Imm and his son Low Khai Loon. CPSB directors are Low Bok Tek, Low Khai Loon and his daughter Low Siew Hoon.

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## Notes to the Unaudited Interim Financial Report for the financial period ended 31 March 2022

### Part B | Explanatory Notes Pursuant to Appendix 9B of Bursa's Listing Requirements

#### B1. Review of Performance

	2nd Quarter Ended	2nd Quarter Ended	Current Period Ended	Corresponding Period Ended
	31-Mar-22 RM'000	31-Mar-21 RM'000	31-Mar-22 RM'000	31-Mar-21 RM'000
Revenue from:-				
Investment holding	-	-	-	-
Express and City bus services	-	794	-	-
Assembly and Maintenance of coaches	-	1,351	-	-
Glove Manufacturing	18,949	-	28,397	-
	18,949	2,145	28,397	-
Inter segment elimination	-	-	-	-
<b>Total Revenue</b>	<b>18,949</b>	<b>2,145</b>	<b>28,397</b>	<b>-</b>
<b>Profit/(Loss) before taxation</b>	<b>(3,393)</b>	<b>6,028</b>	<b>(3,708)</b>	<b>-</b>

As announced on 27 May 2021, the financial year end of the Group has been changed from 30 June 2021 to 30 September 2021. As such, no comparative financial information is available for the preceding year's corresponding periods.

#### Current Period vs Corresponding Period

The Group recorded total revenue of RM28.397 million for the six-month period ended 31 March 2022, 100% of which was derived from its glove manufacturing business. There was no revenue generated from its express bus services in the period under review because of the continued suspension of operations occasioned by restrictions under the MCO, limitations under the NRP and the ability to operate profitably given, amongst others, start-up costs and restricted load factor.

The Group recorded Loss Before Tax of RM3.708 million for the six-month period ended 31 March 2022. The Loss Before Tax in the period under review was attributed to low-capacity utilisation arising from soft market demand.

#### Current Quarter vs Preceding Year Corresponding Quarter

The Group recorded total revenue of RM18.949 million for the three-month quarter ended 31 March 2022, 100% of which was derived from its glove manufacturing business. There was no revenue generated from its express bus services in the quarter under review because of the continued suspension of operations occasioned by limitations under the NRP and the ability to operate profitably given, amongst others, start-up costs and restricted load factor.

The Group recorded Loss Before Tax RM3.393 million for the three-month quarter ended 31 March 2022. The Loss Before Tax in the quarter under review was attributed to continued low-capacity utilisation arising from continued soft market demand whereas the Profit Before Tax of RM6.028 million in the corresponding quarter ended 31 March 2021 was mainly attributed to gain on disposal of investment in city bus.

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## Notes to the Unaudited Interim Financial Report for the financial period ended 31 March 2022

### B2. Comparison with the Preceding Quarter's Results

	Current Quarter Ended 31-Mar-22 RM'000	Preceding Quarter Ended 31-Dec-21 RM'000	Variance RM'000	%
Revenue	18,949	9,448	9,501	101
Operating profit / (loss)	(1,569)	1,088	(2,657)	(244)
Profit / (loss) before interest and tax	(1,569)	1,088	(2,657)	(244)
Profit / (loss) before tax	(3,393)	(315)	(3,078)	(977)
Profit / (loss) after tax	(3,597)	(1,445)	(2,152)	(149)

The Group recorded Revenue of RM18.949 million in the quarter under review (which is approximately 101% higher compared to RM9.448 million in the preceding quarter) and a Loss Before Tax of RM3.393 million (as compared with loss before tax of RM0.315 million in the preceding quarter). In the quarter under review, the increase in revenue was attributed to higher sales volume while the increase in Loss Before Tax was attributed to continued low-capacity utilisation arising from continued soft market demand.

### B3. Prospects

Despite Malaysia transitioning into the endemic phase of the Covid-19, the Group's business continues to be challenging.

In respect of the glove manufacturing business, the average selling prices of gloves have begun to normalise. However, the glove manufacturing business continues to weather challenges occasioned by shipping logistics disruption and an increase in raw material and energy costs as well as manpower costs (arising from the implementation of increased minimum wage in Malaysia from 1 May 2022).

The last 2 glove manufacturing lines (out of 12) are not yet operating due to the global shortage of PLCs (Programmable Logic Controllers). The Group expects these lines to be operational by 4Q22.

However, the Group continues to see global demand for gloves trending upward in the mid to long term. Given this, the Group is cognisant of the continuing need and will use its best efforts to maintain and improve the quality of its products and range of its product offerings, operational efficiencies and to manage costs to remain competitive. In parallel, the Group continues to develop and improve its ESG practice.

In respect of its express bus operations, the Group continues to explore the profitability of re-starting its operations in the near future relative to market demand and competition.

The Group remains cautiously optimistic that it will be placed on a stronger operational and financial footing moving forward.

### B4. Profit Forecast or Profit Guarantee

The Group has not issued any profit forecast or profit guarantee in the quarter under review or in the prior financial period.

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## Notes to the Unaudited Interim Financial Report for the financial period ended 31 March 2022

### B5. Profit/(Loss) Before Tax

Loss before tax was arrived at after crediting/(charging) the following items:

	Quarter Ended 31-Mar-22 RM'000	Period Ended 31-Mar-22 RM'000
Interest Income	67	161
Interest Expense	(1,811)	(3,206)
Depreciation and amortisation	(2,400)	(4,580)
Realised loss on foreign exchange	(77)	(121)
Unrealised gain/(loss) on foreign exchange	34	(3)

### B6. Taxation

	Quarter Ended 31-Mar-22 RM'000	Period Ended 31-Mar-22 RM'000
Income tax	17	39
Deferred tax	187	1,295
	<u>204</u>	<u>1,334</u>

### B7. Disposal of Unquoted Investments and/or Properties

There were no material disposals of unquoted investments or properties during the quarter under review.

### B8. Quoted Securities

There were no acquisitions or disposals of quoted securities during the quarter under review.

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## Notes to the Unaudited Interim Financial Report for the financial period ended 31 March 2022

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### B9. Status of Corporate Proposals

#### 1 (a) Share Sale Agreement | Proposed Acquisition

On 30 August, 2021, the Company entered into a conditional share sale agreement ("**SSA**") with BT Capital Sdn. Bhd. ("**BT Capital**") for the Proposed Acquisition pursuant to which the Company shall acquire 1,250,000 ordinary shares in OGVS B, representing a 25% equity interest in OGVS B, from BT Capital for a purchase consideration of RM100,000,000 ("**Purchase Consideration**") to be satisfied via the issuance of 52,631,579 new irredeemable convertible preference shares in the Company ("**ICPS**" or "**Consideration ICPS**") at an issue price of RM1.90 per Consideration ICPS upon the terms and conditions of the SSA.

On 29 March, 2022, the Company and BT Capital mutually terminated the SSA.

#### (b) New Share Sale Agreement | New Proposed Acquisition

On 29 March, 2022, the Company and BT Capital entered into a new conditional share sale agreement ("**New SSA**") pursuant to which the Company shall acquire 1,900,000 ordinary shares in OGVS B, representing a 38% equity interest in OGVS B, from BT Capital for a purchase consideration of RM89,356,233 ("**Purchase Consideration**") to be satisfied via the issuance of 102,708,314 new irredeemable convertible preference shares in the Company ("**ICPS**" or "**Consideration ICPS**") at an issue price of RM0.87 per Consideration ICPS upon the terms and conditions of the new SSA.

The SSA is pending fulfilment of the conditions precedent as stated therein.

#### 2. Proposed Amendments to the Constitution of the Company

On 30 August, 2021, the Company announced the proposed amendments to the Constitution of the Company to facilitate the issuance of the Consideration ICPS as the Purchase Consideration for the Proposed Acquisition ("**Proposed Amendments**").

The Proposed Amendments remains subject to the Company's shareholders at a general meeting to be convened ("**EGM Approval**") and completion of the SSA in accordance with its terms.

#### 3. Proposed Establishment of an Employee Share Option Scheme ("**ESOS**")

On 30 August, 2021, the Company announced the establishment of the ESOS of up to 10% of the total number of issued shares of the Company (excluding treasury shares, if any) at any point in time over the duration of the ESOS for eligible persons in recognition of their contributions towards the growth and performance of the Group ("**Proposed ESOS**").

The Proposed ESOS remains subject to EGM Approval.

#### 4. Proposed Change of Name of the Company ("**Proposed Name Change**")

On 30 August, 2021, the Company announced its proposal to change the name of the Company from "**GETS Global Berhad**" to "**One Glove Group Berhad**".

The Proposed Name Change remains subject to EGM Approval.

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## Notes to the Unaudited Interim Financial Report for the financial period ended 31 March 2022

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### B10. Group Borrowing

The details of the Group's loans and borrowing, all of which are denominated in Ringgit Malaysia are as follows:

	As at 31-Mar-22 RM'000	As at 31-Mar-21 RM'000
<b>Short term:-</b>		
Hire purchase payables	15,511	-
<b>Long term:-</b>		
Term loans	64,536	-
Hire purchase payables	64,733	-
	<u>129,269</u>	<u>-</u>

### B11. Off Balance Sheet Financial Instruments

There was no financial instrument with off-balance sheet risk as at the date of this announcement applicable to the Group.

### B12. Material Litigation

As at 25 May 2022, there is no material litigation against or commenced by the Group.

### B13. Dividends

The Board of Directors does not recommend any dividend for the quarter under review.

*[ Intentionally left blank ]*



# GETS GLOBAL BERHAD

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## Notes to the Unaudited Interim Financial Report for the financial period ended 31 March 2022

### B14. Earnings/(Loss) Per Share

#### (a) Basic earnings/(loss) per share

	Current quarter ended 31-Mar-22	Corresponding quarter ended 31-Mar-21	Current Period ended 31-Mar-22	Corresponding Period ended 31-Mar-21
Net profit/(loss) attributable to shareholders (RM '000)	(3,597)	6,354	(5,042)	-
Weighted average number of ordinary shares in issue ('000)	284,000	284,000	284,000	-
Basic earnings/(loss) per ordinary share (sen)	<u>(1.27)</u>	<u>2.24</u>	<u>(1.78)</u>	<u>-</u>

The basic earnings/(loss) per ordinary share is calculated by dividing the consolidated net profit/(loss) attributable to equity owners of the Company by the weighted average number of ordinary shares in issue during the financial period.

As announced on 27 May 2021, the financial year end of the Group has been changed from 30 June 2021 to 30 September 2021. As such, no comparative financial information is available for the preceding year's corresponding periods.

#### (b) Diluted earnings per share

	Current quarter ended 31-Mar-22	Corresponding quarter ended 31-Mar-21	Current Period ended 31-Mar-22	Corresponding Period ended 31-Mar-21
Net profit/(loss) attributable to shareholders (RM '000)	(3,597)	6,354	(5,042)	-
Weighted number of ordinary shares in issue ('000)	126,000	126,000	126,000	-
Effect of dilution for the issuance of new shares ('000)	<u>119,674</u>	<u>69,637</u>	<u>119,674</u>	<u>-</u>
Adjusted weighted average number of ordinary shares for the purpose of diluted EPS ('000)	245,674	195,637	245,674	-
Diluted earnings/(loss) per ordinary share (sen)	<u>(1.46)</u>	<u>3.25</u>	<u>(2.05)</u>	<u>-</u>

The diluted earnings/(loss) per ordinary share is calculated by dividing the consolidated net profit/(loss) attributable to equity owners of the Company by the weighted average number of ordinary shares including the effects of all dilutive potential ordinary shares. The diluted loss per share is however similar to basic EPS due to antidilution effect.

As announced on 27 May 2021, the financial year end of the Group has been changed from 30 June 2021 to 30 September 2021. As such, no comparative financial information is available for the preceding year's corresponding periods.

# GETS GLOBAL BERHAD

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## Notes to the Unaudited Interim Financial Report for the financial period ended 31 March 2022

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**B15.** The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors.

**BY ORDER OF THE BOARD**

Dated 25 May 2022