



ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2022

ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

Unaudited Interim Financial Report

for the financial period ended 30 June 2022

Contents	Page
Unaudited Condensed Consolidated Statement of Comprehensive Income	1
Unaudited Condensed Consolidated Statement of Financial Position	2
Unaudited Condensed Consolidated Statement of Changes in Equity	3
Unaudited Condensed Consolidated Statement of Cash Flows	4-5
Part A Explanatory Notes pursuant to MFRS 134 Interim Financial Reporting	6-10
Part B Explanatory Notes pursuant to Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berhad	11-16

ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

Unaudited Condensed Consolidated Statement of Comprehensive Income for the financial period ended 30 June 2022

	Current Quarter Ended 30-Jun-22 RM'000	Corresponding Quarter Ended 30-Jun-21 RM'000	Current Period Ended 30-Jun-22 RM'000	Corresponding Period Ended 30-Jun-21 RM'000
Revenue	2,762	7,708	31,160	-
Cost of sales	(6,120)	(3,267)	(29,521)	-
Gross profit/(loss)	(3,358)	4,441	1,639	-
Other income	854	(8,539)	2,698	-
Administrative expenses	(4,340)	(10,417)	(11,660)	-
Selling and distribution expenses	-	-	-	-
Profit/(Loss) from operations	(6,844)	(14,515)	(7,323)	-
Finance costs	(1,941)	(389)	(5,169)	-
Profit/(Loss) before taxation	(8,785)	(14,904)	(12,492)	-
Taxation	951	(448)	(383)	-
Profit/(Loss) for the period	(7,834)	(15,352)	(12,875)	-
Profit/(Loss) after taxation attributable to:-				
Owners of the Company	(7,834)	(15,352)	(12,875)	-
Non-controlling interests	-	-	-	-
	(7,834)	(15,352)	(12,875)	-
Total comprehensive Profit/(loss) attributable to:-				
Owners of the Company	(7,834)	(15,352)	(12,875)	-
Non-controlling interests	-	-	-	-
	(7,834)	(15,352)	(12,875)	-
Earning/(loss) per ordinary share (sen) (Note B14)				
Basic	(2.75)	(5.41)	(4.53)	-
Diluted	(3.13)	(7.08)	(5.14)	-

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.

ONE GLOVE GROUP BERHAD

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Unaudited Condensed Consolidated Statement of Financial Position for the financial period ended 30 June 2022

	Unaudited as at 30-Jun-22 RM'000	Audited as at 30-Sept-21 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	168,552	136,885
Right of use assets	33,772	27,459
WIP - Factory & Machinery	65,706	40,173
Total non-current assets	<u>268,030</u>	<u>204,517</u>
Current assets		
Inventories	63,898	34,193
Trade and non-trade receivables	11,949	14,655
Tax recoverable	17	
Other investment	101	101
Cash and bank balances	7,044	40,580
Total current assets	<u>83,009</u>	<u>89,529</u>
TOTAL ASSETS	<u><u>351,039</u></u>	<u><u>294,046</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	156,045	156,045
Reserves	(76,138)	(63,263)
Shareholders' funds	79,907	92,782
Non-controlling interests	(2)	(2)
TOTAL EQUITY	<u>79,905</u>	<u>92,780</u>
Non-current liabilities		
Loans and borrowings	133,586	87,761
Other payables	83,015	67,015
Lease liability	5,617	2,002
Deferred tax liabilities	6,264	6,005
Total non-current liabilities	<u>228,482</u>	<u>162,783</u>
Current liabilities		
Trade and other payables	20,291	27,788
Borrowings	19,154	9,269
Lease liabilities	3,207	1,416
Tax payables	-	10
Total current liabilities	<u>42,652</u>	<u>38,483</u>
TOTAL LIABILITIES	<u>271,134</u>	<u>201,266</u>
TOTAL EQUITY AND LIABILITIES	<u><u>351,039</u></u>	<u><u>294,046</u></u>
Net assets per ordinary share (RM)	<u>0.28</u>	<u>0.33</u>
Total Shares Issued	<u>284,000</u>	<u>284,000</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.

ONE GLOVE GROUP BERHAD

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Company No: 200201029469 | 597132-A

Unaudited Condensed Consolidated Statement of Changes In Equity for the financial period ended 30 June 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	-	-	(12,875)	(12,875)	-	(12,875)
Realisation of revaluation reserve	-	(363)	363	-	-	-
As at 30 June 2022	<u>156,045</u>	<u>17,051</u>	<u>(93,189)</u>	<u>79,907</u>	<u>(2)</u>	<u>79,905</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.

ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

Unaudited Condensed Consolidated Statement of Cash Flows for the financial period ended 30 June 2022

	Unaudited Current Year-To-Date Ended 30-Jun-22 RM'000	Unaudited Corresponding Year-To-Date 30-Jun-21 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(12,492)	-
Adjustments for:-		
Depreciation of property, plant and equipment	6,326	-
Amortisation of right-of-use assets	785	-
Gain on disposal of property, plant & equipment	(296)	-
Property, plant and equipment written off	342	-
Interest income	(182)	-
Interest expenses	5,125	-
Finance lease cost	43	-
Unrealised loss/(gain) on foreign exchange	(50)	-
Operating profit before working capital changes	(399)	-
Changes in working capital:-		
Decrease/(Increase) in Inventories	(29,705)	-
Decrease/(Increase) in receivables	2,621	-
Increase/(Decrease) in payables	8,637	-
Cash generated from operations	(18,846)	-
Tax paid	(151)	-
Net Operating Cash Flows	(18,997)	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	182	-
Proceeds from disposal of property, plant and equipment	319	-
Purchase of property, plant and equipment	(63,892)	-
Placement of unit trust fund	1	-
Increase in right-of-use assets	(7,097)	-
Net Investing Cash Flows	(70,487)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(5,125)	-
Interest paid for lease liability	(43)	-
Drawdown of banker acceptance	2,744	-
Drawdown of hire purchases payables, net	21,928	-
Drawdown of term loan, net	31,039	-
Increase in lease liability, net	5,405	-
Net Financing Cash Flows	55,948	-
NET CHANGE IN CASH AND CASH EQUIVALENTS	(33,536)	-
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	40,580	-

ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

Unaudited Condensed Consolidated Statement of Cash Flows for the financial period ended 30 June 2022

CASH AND CASH EQUIVALENTS CARRIED FORWARD	7,044	-
ANALYSIS OF CASH AND CASH EQUIVALENTS: -		
Cash and bank balances	4,944	-
Fixed deposit	2,100	-
	7,044	-

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.

ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

Unaudited Interim Financial Report for the financial period ended 30 June 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
Annual Improvements to MFRSs 2018-2020 Cycle:	
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
Amendments to References to the Conceptual Framework in MFRS Standards:	
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

ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

Notes to the Unaudited Interim Financial Report for the financial period ended 30 June 2022

Amendments to MFRS 137, Provisions, Contingent Liabilities and Contingent Assets: Onerous Contracts – Cost of Fulfilling a Contract	1 January 2022
MFRS 17, Insurance Contracts	1 January 2023
Amendments to MFRS 17, Initial Application of MFRS 17 and MFRS 9 – Comparative Information	1 January 2023
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.

ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

Notes to the Unaudited Interim Financial Report for the financial period ended 30 June 2022

A8. Segmental Information

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

(a) (i) For the three (3) months ended 30 June 2022:

	Investment holding RM'000	Express Bus Services RM'000	Glove Manufacturing RM'000	Elimination RM'000	Consolidated RM'000
Revenue					
External customers	-	-	2,762	-	2,762
Inter-segment revenue	-	-	-	-	-
Total revenue	-	-	2,762	-	2,762
Results					
Segment results	(1,048)	(389)	(3,123)	-	(4,560)
Depreciation and amortisation	(2)	(141)	(1,954)	-	(2,097)
Amortisation of right-of-use asset	(6)	-	(201)	-	(207)
Finance costs	-	-	(1,941)	-	(1,941)
Interest income	-	-	20	-	20
Tax (under)/over provision	-	-	933	18	951
Consolidated Profit/(Loss) after taxation					(7,834)

(a) (ii) For the nine (9) months ended 30 June 2022:

	Investment holding RM'000	Express Bus Services RM'000	Glove Manufacturing RM'000	Elimination RM'000	Consolidated RM'000
Revenue					
External customers	-	-	31,160	-	31,160
Inter-segment revenue	-	-	-	-	-
Total revenue	-	-	31,160	-	31,160
Results					
Segment results	(3,681)	(351)	3,513	-	(519)
Depreciation and amortisation	(3)	(434)	(5,889)	-	(6,326)
Amortisation of right-of-use asset	(24)	(28)	(733)	-	(785)
Finance costs	-	-	(5,169)	-	(5,169)
Interest income	-	-	182	-	182
Tax (under)/over provision	-	347	620	(1,225)	(258)
Consolidated Profit/(Loss) after taxation					(12,875)

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

ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

Notes to the Unaudited Interim Financial Report for the financial period ended 30 June 2022

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 30 June 2022 up to the date of this report which would substantially affect the results of the Group. However, the Company did enter into and completed the following transaction:

Disposal of a 100% equity interest in Konsortium Bas Ekspres Semenanjung (M) Sdn. Bhd. ("KBESM")

Pursuant to a Share Sale Agreement dated 3 August 2022 and made between the Company and Yap Chor Hwee and Lim Chee Aik ("**Purchasers**"), the Company agreed to sell and the Purchaser agreed to purchase a 100% equity interest in KBESM for a nominal cash consideration of RM1.00 ("**Proposed Disposal**"). The net asset value of KBESM as at 31 July 2022 was – (negative) RM57,693.

The Proposed Disposal was completed on 3 August 2022.

As a result, KBESM and its subsidiaries, namely Super Ria Bas Transport Sdn. Bhd., Wonrey Travel & Tours Sdn. Bhd. and HigerX Malaysia Marketing Sdn. Bhd. are no longer subsidiaries of the Company (and no longer form part of the Group) with effect from 3 August 2022.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the quarter under review.

A12. Contingent Liabilities

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

A13. Capital Commitments

Capital expenditure approved and contracted for as at the end reporting date: **RM '000**
44,607

A14. Significant Related Party Transactions

For the nine month period ended 30 June 2022, the Group had related party transactions of a revenue or trading nature as follows:

	Related Parties	Nature of Transactions	Current Year-To-Date 30-Jun-22 RM'000
1)	ASF	Security services	59
2)	CPSB	Rental of premises	114
			<u>173</u>

ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

Notes to the Unaudited Interim Financial Report for the financial period ended 30 June 2022

- 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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ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

Notes to the Unaudited Interim Financial Report for the financial period ended 30 June 2022

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

B1. Review of Performance

	3rd Quarter Ended	3rd Quarter Ended	Current Period Ended	Corresponding Period Ended
	30-Jun-22 RM'000	30-Jun-21 RM'000	30-Jun-22 RM'000	30-Jun-21 RM'000
Revenue from:-				
Investment holding	-	-	-	-
Express and City bus services	-	123	-	-
Assembly and Maintenance of coaches	-	433	-	-
Glove Manufacturing	2,762	7,152	31,160	-
	2,762	7,708	31,160	-
Inter segment elimination	-	-	-	-
Total Revenue	2,762	7,708	31,160	-
Profit/(Loss) before taxation	(8,785)	(14,904)	(12,492)	-

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 RM31.160 million for the nine-month period ended 30 June 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 of RM12.492 million for the nine-month period ended 30 June 2022. The Loss Before Tax in the period under review was attributed to low-capacity utilisation arising from soft market demand and declining average selling prices of gloves ("ASP") coupled with increased operating costs.

Current Quarter vs Preceding Year Corresponding Quarter

The Group recorded total revenue of RM2.762 million for the three-month quarter ended 30 June 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 the inability to operate profitably given, amongst others, start-up costs.

The Group recorded Loss Before Tax RM8.785 million for the three-month quarter ended 30 June 2022. The Loss Before Tax in the quarter under review was attributed to continued low-capacity utilisation arising from continued soft market demand and declining ASP coupled with increased operating costs whereas the Loss Before Tax of RM14.904 million in the corresponding quarter ended 30 June 2021 was mainly due to impairment of assets (RM1.991 million), provision of doubtful debts (RM4.608 million) and loss arising from the disposal of subsidiaries (RM8.485 million) as the Group continued to restructure and streamline its bus related businesses.

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Company No: 200201029469 | 597132-A

Notes to the Unaudited Interim Financial Report for the financial period ended 30 June 2022

B2. Comparison with the Preceding Quarter's Results

	Current Quarter Ended 30-Jun-22	Preceding Quarter Ended 31-Mar-22	Variance	
	RM'000	RM'000	RM'000	%
Revenue	2,762	18,949	(16,187)	(85)
Operating profit / (loss)	(6,844)	(1,569)	(5,275)	(336)
Profit / (loss) before interest and tax	(6,844)	(1,569)	(5,275)	(336)
Profit / (loss) before tax	(8,785)	(3,393)	(5,392)	(159)
Profit / (loss) after tax	(7,834)	(3,597)	(4,237)	(118)

The Group recorded Revenue of RM2.762 million in the quarter under review (which is approximately 85% lower compared to RM18.949 million in the preceding quarter) and a Loss Before Tax of RM8.785 million (as compared with loss before tax of RM3.393 million in the preceding quarter). In the quarter under review, the decrease in revenue and the increase in Loss Before Tax were attributed to continued low-capacity utilisation arising from continued soft market demand and declining ASP coupled with increased operating costs.

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, ASP continue on a downtrend (despite having shown signs of normalising earlier) with market demand remaining soft due to lingering oversupply and competition. Adding to these challenges are the continued shipping logistics disruption and inflationary pressure leading to increase in operating costs, driven by raw material price and energy as well as manpower costs.

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.

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.

ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

Notes to the Unaudited Interim Financial Report for the financial period ended 30 June 2022

B5. Profit/(Loss) Before Tax

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

	Quarter Ended 30-Jun-22 RM'000	Period Ended 30-Jun-22 RM'000
Interest Income	21	182
Interest Expense	(1,963)	(5,169)
Depreciation and amortisation	(2,531)	(7,111)
Realised gain/(loss) on foreign exchange	123	11
Unrealised gain/(loss) on foreign exchange	357	360

B6. Taxation

	Quarter Ended 30-Jun-22 RM'000	Period Ended 30-Jun-22 RM'000
Income tax	-	-
Property gain tax	-	125
Deferred tax	951	(508)
	<u>951</u>	<u>(383)</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.

B9. Status of Corporate Proposals

1. 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 OGVSBS, representing a 38% equity interest in OGVSBS, 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 Proposed Acquisition was approved by shareholders at an EGM held on 18 July 2022 and completed on 1 August 2022.

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**").

ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

Notes to the Unaudited Interim Financial Report for the financial period ended 30 June 2022

The Proposed Amendments were approved by shareholders at an EGM held on 18 July 2022 and effected on the same date.

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 was approved by shareholders at an EGM held on 18 July 2022.

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 was approved by SSM on 28 July 2022 and took effect on the same date.

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 30-Jun-22 RM'000	As at 30-Jun-21 RM'000
Short term:-		
Hire purchase payables	16,410	4,701
Banker Acceptance	2,744	-
	<u>19,154</u>	<u>4,701</u>
Long term:-		
Term loans	71,039	-
Hire purchase payables	62,547	34,993
	<u>133,586</u>	<u>34,993</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 announced on 15 July 2022, Onetexx Sdn Bhd (“Onetexx”), the Company's 100% subsidiary, together with Canrich Sdn Bhd have commenced court action against MNA Gloves Sdn. Bhd. (“MNA Gloves”) under Civil Suit No: WA-22NCC-325-07/2022. Pursuant thereto, Onetexx is seeking payment of the sum of RM4,236,401 in respect of examination gloves sold and delivered to MNA Gloves.

B13. Dividends

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

ONE GLOVE GROUP BERHAD

(formerly known as Gets Global Berhad)

Company No: 200201029469 | 597132-A

Notes to the Unaudited Interim Financial Report for the financial period ended 30 June 2022

B14. Earnings/(Loss) Per Share

(a) Basic earnings/(loss) per share

	Current quarter ended 30-Jun-22	Corresponding quarter ended 30-Jun-21	Current Period ended 30-Jun-22	Corresponding Period ended 30-Jun-21
Net profit/(loss) attributable to shareholders (RM '000)	(7,834)	(15,352)	(12,875)	-
Weighted average number of ordinary shares in issue ('000)	284,000	284,000	284,000	-
Basic earnings/(loss) per ordinary share (sen)	<u>(2.75)</u>	<u>(5.41)</u>	<u>(4.53)</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 30-Jun-22	Corresponding quarter ended 30-Jun-21	Current Period ended 30-Jun-22	Corresponding Period ended 30-Jun-21
Net profit/(loss) attributable to shareholders (RM '000)	(7,834)	(15,352)	(12,875)	-
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>124,668</u>	<u>90,904</u>	<u>124,668</u>	<u>-</u>
Adjusted weighted average number of ordinary shares for the purpose of diluted EPS ('000)	250,668	216,904	250,668	-
Diluted earnings/(loss) per ordinary share (sen)	<u>(3.13)</u>	<u>(7.08)</u>	<u>(5.14)</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.

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Company No: 200201029469 | 597132-A

Notes to the Unaudited Interim Financial Report for the financial period ended 30 June 2022

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 August 2022