Condensed Unaudited Consolidated Statement of Financial Position
As at 30 April 2018

	As at 30.04.2018 RM'000 (Unaudited)	As at 31.01.2018 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	155,900	145,527
Total non-current assets	155,900	145,527
Current assets		
Inventories	48,838	39,757
Trade receivables	81,356	81,166
Other receivables, deposits and prepayments	10,279	10,094
Tax recoverable	118	83
Derivative financial assets	253	1,700
Cash and cash equivalents	36,149	28,626
Total current assets	176,993	161,426
TOTAL ASSETS	332,893	306,953
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	142,863	142,863
Reserves	109,893	102,547
Total equity attributable to owners of the Company	252,756	245,410
Non-current liability		
Deferred tax liabilities	8,554	6,213
Total non-current liability	8,554	6,213
Current liabilities		
Loan and borrowings	21,410	10,625
Trade payables	34,134	31,552
Other payables and accruals	16,039	13,103
Provision for taxation	-	50
Total current liabilities	71,583	55,330
Total liabilities	80,137	61,543
TOTAL EQUITY AND LIABILITIES	332,893	306,953
Net assets per share attributable to owners	45	44

The Condensed Unaudited Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2018.

Condensed Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income For the First Quarter Ended 30 April 2018

	Current Quarter Ended 30.04.2018 RM'000 (Unaudited)	Corresponding Quarter Ended 30.04.2017 RM'000 (Unaudited)	Current YTD Ended 30.04.2018 RM'000 (Unaudited)	Corresponding YTD Ended 30.04.2017 RM'000 (Unaudited)
Revenue	106,583	93,702	106,583	93,702
Cost of sales	(92,726)	(78,729)	(92,726)	(78,729)
Gross profit	**13,857**	**14,973**	**13,857**	**14,973**
Other income	2,675	698	2,675	698
Selling and marketing expenses	(2,501)	(1,734)	(2,501)	(1,734)
Administrative expenses	(4,116)	(3,800)	(4,116)	(3,800)
Operating profit	**9,915**	**10,137**	**9,915**	**10,137**
Finance costs	(228)	(37)	(228)	(37)
Profit before tax	**9,687**	**10,100**	**9,687**	**10,100**
Taxation	(2,341)	46	(2,341)	46
Profit for the period	**7,346**	**10,146**	**7,346**	**10,146**
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	**7,346**	**10,146**	**7,346**	**10,146**
Profit attributable to:				
Owners of the company	**7,346**	**10,146**	**7,346**	**10,146**
Earnings per ordinary share attributable to owners of the company (sen)				
- Basic	**1.31**	**1.82**	**1.31**	**1.82**
- Diluted	**1.20**	**1.75**	**1.20**	**1.75**

The Condensed Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statement for the financial year ended 31 January 2018.

Condensed Unaudited Consolidated Statement of Changes in Equity For the First Quarter Ended 30 April 2018

	← Attributable to Owners of the Company →				
	Share Capital RM'000	**Share-based Option Reserve RM'000**	**Revaluation Reserve RM'000**	**Retained Earnings RM'000**	**Total Equity RM'000**
3 Months Ended 30 April 2018					
At 1 February 2018	142,863	3,041	8,813	90,693	245,410
Profit net of tax and total comprehensive income for the financial period	-	-	-	7,346	7,346
Realisation of revaluation reserve	-	-	(76)	76	-
At 30 April 2018	142,863	3,041	8,737	98,115	252,756
3 Months Ended 30 April 2017					
At 1 February 2017	139,452	3,041	9,373	54,236	206,102
Profit net of tax and total comprehensive income for the financial period	-	-	-	10,146	10,146
Realisation of revaluation reserve	-	-	(140)	140	-
At 30 April 2017	139,452	3,041	9,233	64,522	216,248
	Note 26				

The Condensed Unaudited Consolidated Statement Of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 January 2018.

Condensed Unaudited Consolidated Statement of Cash Flows
For The Period Ended 30 April 2018

	Current YTD Ended 30.04.2018 RM'000 (Unaudited)	Corresponding YTD Ended 30.04.2017 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before taxation	9,687	10,100
Adjustments for:		
Net fair value loss/(gain) on derivatives	1,447	(636)
Property, plant and equipment		
- depreciation	3,535	2,904
- written off	-	503
Interest expense	228	37
Interest income	(171)	(62)
Operating profit before changes in working capital	14,726	12,846
Changes in working capital:		
Inventories	(9,081)	2,143
Receivables	(374)	(25,192)
Payables	5,518	(5,863)
Net cash from/(used in) operations	**10,789**	**(16,066)**
Income tax paid	(86)	(13)
Income tax refund	-	41
Interest received	171	62
Interest paid	(228)	(37)
Net cash flow generated from/(used in) operating activities	**10,646**	**(16,013)**
Cash flows from investing activities		
Purchase of property, plant and equipment	(13,908)	(4,486)
Net cash flows used in investing activities	**(13,908)**	**(4,486)**
Cash flows from financing activities		
Net changes in bill payables	10,785	9,872
Net cash flows from financing activities	**10,785**	**9,872**
Net changes in cash and cash equivalents	7,523	(10,627)
Cash and cash equivalents at beginning of the financial year	28,626	23,408
Cash and cash equivalents at end of the financial period	**36,149**	**12,781**
Cash and cash equivalents comprise:		
Cash and bank balances	24,758	6,656
Fixed and short term deposits placed with licensed banks	11,391	6,125
	36,149	**12,781**

The Condensed Unaudited Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statement for the financial year ended 31 January 2018.

Notes to the unaudited interim financial report

1. Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRSs") 134: Interim Financial Reporting, paragraph 9.22 and Appendix 9B of the Listing Requirements of Bursa Malaysia Securities Berthed (" Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 January 2018. These interim financial statements contain selected explanatory notes which provide explanations of events and transaction that are significant to an understanding of the changes in the financial position and performance of the Group.

The significant accounting policies adopted are consistent with the audited financial statements for the financial year ended 31 January 2018. The Group have adopted the following amendments/improvements to MFRSs that are mandatory for the current financial year.

New MFRSs

MFRS 9	Financial Instruments
MFRS 15	Revenue from Contracts with Customers

Amendments/Improvements to MFRSs

MFRS 2	Share-Based Payment

New IC Int

IC Int 22	Foreign Currency Transactions and Advanced Consideration

MFRS 9 Financial Instruments

Key requirements of MFRS 9:

MFRS 9 introduces an approach for classification of financial assets which is driven by cash flow characteristics and the business model in which an asset is held. The new model also results in a single impairment model being applied to all financial instruments.

In essence, if a financial asset is a simple debt instrument and the objective of the entity's business model within which it is held is to collect its contractual cash flows, the financial asset is measured at amortised cost. In contrast, if that asset is held in a business model the objective of which is achieved by both collecting contractual cash flows and selling financial assets, then the financial asset is measured at fair value in the statements of financial position, and amortised cost information is provided through profit or loss. If the business model is neither of these, then fair value information is increasingly important, so it is provided both in the profit or loss and in the statements of financial position.

1. Basis of preparation (Cont'd)

MFRS 9 Financial Instruments (Cont'd)

MFRS 9 introduces a new, expected-loss impairment model that will require more timely recognition of expected credit losses. Specifically, this Standard requires entities to account for expected credit losses from when financial instruments are first recognised and to recognise full lifetime expected losses on a more timely basis. The model requires an entity to recognise expected credit losses at all times and to update the amount of expected credit losses recognised at each reporting date to reflect changes in the credit risk of financial instruments. This model eliminates the threshold for the recognition of expected credit losses, so that it is no longer necessary for a trigger event to have occurred before credit losses are recognised.

MFRS 9 introduces a substantially-reformed model for hedge accounting, with enhanced disclosures about risk management activity. The new model represents a significant overhaul of hedge accounting that aligns the accounting treatment with risk management activities, enabling entities to better reflect these activities in their financial statements. In addition, as a result of these changes, users of the financial statements will be provided with better information about risk management and the effect of hedge accounting on the financial statements.

MFRS 15 Revenue from Contracts with Customers

The core principle of MFRS 15 is that an entity recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. An entity recognises revenue in accordance with the core principle by applying the following steps:

(i) identify the contracts with a customer;
(ii) identify the performance obligation in the contract;
(iii) determine the transaction price;
(iv) allocate the transaction price to the performance obligations in the contract; and
(v) recognise revenue when (or as) the entity satisfies a performance obligation.

MFRS 15 also includes new disclosures that would result in an entity providing users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows from contracts with customers.

1. Basis of preparation (Cont'd)

MFRS 15 Revenue from Contracts with Customers (Cont'd)

The following MFRSs and IC Interpretations will be withdrawn on the application of MFRS 15:

MFRS 111	Construction Contracts
MFRS 118	Revenue
IC Interpretation 13	Customer Loyalty Programmes
IC Interpretation 15	Agreements for the Construction of Real Estate
IC Interpretation 18	Transfers of Assets from Customers
IC Interpretation 131	Revenue – Barter Transactions Involving Advertising Services

Amendments to MFRS 2 Share-Based Payment

Amendments to MFRS 2 provide specific guidance on the accounting for:

(a) the effects of vesting and non-vesting conditions on the measurement of cash-settled share-based payments;

(b) share-based payment transactions with a net settlement feature for withholding tax obligations; and

(c) a modification to the terms and conditions of a share-based payment that changes the classification of the transaction from cash-settled to equity-settled.

IC Int 22 Foreign Currency Transactions and Advance Consideration

IC Int 22 clarifies that the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income (or part of it) is the date on which an entity initially recognises the non-monetary asset or non-monetary liability arising from the payment or receipt of advance consideration.

The abovementioned adoptions did not have any significant effect on the financial statements of the Group, and did not result in significant changes to the Group's existing accounting policies.

2. Audit qualifications

The auditors' reports on the financial statements of the Group for the financial year ended 31 January 2018 were not subject to any qualification.

3. Seasonal or cyclical factors

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

4. Unusual items

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the current financial year to date because of their nature, size, or incidence.

5. Changes in estimates

There were no significant changes in financial estimates reported in prior years that would materially affect the current year report.

6. Debts and equity securities

There were no issuance and repayment of debts and equity securities, shares buy-backs, shares cancellations, shares held as treasury shares and resale of treasury shares for the current financial year.

7. Contingent assets and contingent liabilities

There were no contingent assets and liabilities since the last financial year.

8. Property, plant and equipment

Property, plant and equipment are stated at valuation/cost less accumulated depreciation and impairment losses. During the current period, plant & machinery, factory buildings and lands are carried at valuation less impairment.

9. Material Events

There were no material events during the current financial year-to-date that may materially impact the financial results of the current financial period.

10. Changes in composition of the Group

There were no changes in the composition of the Group during the current financial year to-date.

11. Operating segments

The Group's operating segments for the 3 months period ended 30 April 2018 are as follows:

	Manufacturing RM'000	Investment Holding RM'000	Others RM'000	Inter-Segment RM'000	Total RM'000
Revenue					
Revenue from external customers	92,552	-	14,031	-	106,583
Inter segment revenue	13,016	300	-	(13,316)	-
Total revenue	105,568	300	14,031	(13,316)	106,583
Results					
Segment profit/(loss)	13,668	161	(550)	-	13,279
Interest income					171
Interest expense					(228)
Depreciation					(3,535)
Profit before tax					9,687
Taxation					(2,341)
Net profit for the period					7,346

The Group's operating segments for the 3 months period ended 30 April 2017 are as follows:

	Manufacturing RM'000	Investment Holding RM'000	Others RM'000	Inter-Segment RM'000	Total RM'000
Revenue					
Revenue from external customers	90,613	-	3,089	-	93,702
Inter segment revenue	2,875	300	-	(3,175)	-
Total revenue	93,488	300	3,089	(3,175)	93,702
Results					
Segment profit /(loss)	13,787	211	(517)	-	13,481
Interest income					62
Interest expense					(37)
Depreciation					(2,904)
Property, plant and equipment written off					(502)
Profit before tax					10,100
Taxation					46
Net profit for the period					10,146

12. Review of performance

	1st Quarter Ended			Year to Date Ended		
	30.04.2018 (1QYE19) RM'000	30.04.2017 (1QYE18) RM'000	Changes %	30.04.2018 (1QYE19) RM'000	30.04.2017 (1QYE18) RM'000	Changes %
Revenue	106,583	93,702	14%	106,583	93,702	14%
Operating profit	9,915	10,137	-2%	9,915	10,137	-2%
Profit before tax	9,687	10,100	-4%	9,687	10,100	-4%
Profit after tax	7,346	10,146	-28%	7,346	10,146	-28%
Profit attributable to Owners of the Company	7,346	10,146	-28%	7,346	10,146	-28%
Net profit margin	7%	11%		7%	11%	

As compared to 1QYE18, the sales revenue was higher by 14% from RM93.7million in 1QYE18 to RM106.6million in 1QYE19. The Group registered profit before tax of RM9.7million compared to RM10.1million in 1QYE18, a decrease of 4%. The drop was mainly due to raw nitrile price and natural gas price increased by 10% and 17% respectively since beginning of the year. Besides, the strengthening of RM against USD also impacted the Group's profit margin.

The profit after tax was lower by 28% mainly due to provision for deferred taxation of RM2.3million in 1QYE19 whereby no such provision in 1QYE18.

13. Variation of results against preceding quarter

	Quarter Ended		
	30.04.2018 (1QYE19) RM'000	31.01.2018 (4QYE18) RM'000	Changes %
Revenue	106,583	106,358	0%
Operating profit	9,915	10,244	-3%
Profit before tax	9,687	10,152	-5%
Profit after tax	7,346	4,784	54%
Profit attributable to owners of the Company	7,346	4,784	54%
Net profit margin	7%	4%	53%

The sales revenue was comparable to previous quarter. The drop in profit before tax by 5% mainly due to increase in raw nitrile and gas price, and strengthening of RM against USD as mentioned in Note 12.

The profit after tax was higher by 54% mainly due to deferred taxation of RM5.2million was provided in previous quarter as compared to RM2.3million in this quarter.

14. Current year prospects

Our emphasis on natural and synthetic premium speciality gloves will continue to provide the Group opportunities for growth and improvement. However, it will not mitigate the Group from volatility in raw materials or increased energy cost from subsidy rationalisation. The Group will continue to emphasise research and development as the key method to expand the market offerings and grow our sales.

Prospects for the rubber glove manufacturing sector remain strong with increasing demand arising from switching trends towards nitrile glove. Nitrile glove now accounts for 61% of Malaysian rubber glove export. As overall demand for nitrile gloves increases, the market is seeing increase segmentation and differentiation leading to an increase demand for specialty gloves. Through dedication to process rationalisation and improving operational agility, the Group is confident in capturing greater market share and strengthening margins. The Group is confident that meeting customer expectations and continuous innovation will strengthen the Group position as the bespoke specialty glove manufacturer.

15. Profit forecast or profit guarantee

The Group did not publish any profit forecast or issue any profit guarantee during the reporting year.

16. Profit before taxation

This was arrive at after crediting/(charging):

	3 months ended 30.04.2018 RM'000	3 months ended 30.04.2017 RM'000	YTD ended 30.04.2018 RM'000	YTD ended 30.04.2017 RM'000
Interest income	171	62	171	62
Interest expense	(228)	(37)	(228)	(37)
Depreciation	(3,535)	(2,904)	(3,535)	(2,904)
Gain/(Loss) on Foreign Exchange:				
realised	1,102	(214)	1,102	(214)
unrealised	1,402	(702)	1,402	(702)
Fair value (loss)/gain on derivatives	(1,447)	636	(1,447)	636
Plant and equipment written off	-	(503)	-	(503)

Save as above, the other items as required under Appendix 9B, Part A (16) of the Bursa Listing Requirements were not applicable.

17. Capital Commitments

As at 30 April 2018, the Group was not aware of any material commitments contracted or known to be contracted by the Group, which upon becoming enforceable may have a material impact on the profits or net assets of the Group:

	YTD Ended 30.04.2018 RM'000
Property, plant and equipment	
- approved and contracted for	5,787
- approved but not contracted for	38,000
	43,787

The capital commitments were in relation to the construction of a warehouse, a production plant consisting of 8 production lines and for acquisition of a piece of land located at Bemban, Perak.

18. Taxation

	YTD Ended 30.04.2018 RM'000	YTD Ended 31.01.2018 RM'000
Deferred taxation	(2,317)	(5,047)
Taxation	(24)	(180)
	(2,341)	(5,227)

19. Derivative financial assets/ (liabilities)

	Year Ended 30.04.2018		Year Ended 31.01.2018	
	Contract Amount **RM'000**	Assets **RM'000**	Contract Amount **RM'000**	Assets **RM'000**
Non-hedging derivative:				
Forward exchange contracts	48,702	253	36,874	1,700

The Group use forward exchange contracts to manage some of the transaction exposure. These contracts are not designated as cash flow or fair value hedges and are entered into for periods consistent with currency transaction exposure and fair value changes exposure. Such derivatives do not qualify for hedge accounting.

Forward exchange contracts are used to manage the foreign currency exposures arising from the Group's sales denominated in USD. The forward exchange contracts have maturities of not more than 6 months.

During the financial year, the Group recognised a loss of RM1.4million arising from fair value changes of derivative. The fair value changes are attributable to changes in foreign exchange spot and forward rate.

20. Quoted investment

There were no purchases or sales of quoted securities for the current financial year.

21. Status of corporate proposal announced

There was no corporate proposal announced since the last financial year.

22. Borrowings

The Group have the following borrowings as at 30 April 2018:

	YTD Ended 30.04.2018 RM'000	YTD Ended 31.01.2018 RM'000
Unsecured short term borrowings		
- Bill payables (USD denominated)	16,746	10,625
- Bill payables (RM denominated)	4,664	-
	21,410	10,625

23. Material litigation

The Group was not aware of any material litigation that may have significant impact to the Group's profit.

24. Dividend Payable

A final single tier dividend of 1.0 sen per ordinary share, in respect of the financial year ended 31 January 2018 has been recommended by the Directors which is subject to the approval of the shareholders at the forthcoming Annual General Meeting. If the dividend payment is approved by the shareholders, it will be paid on 26 September 2018 to depositors who are registered in the Record of Depositors at the close of business on 12 September 2018.

25. Share Capital

The Group's share capital as at 30 April 2018 is as follow:

	YTD Ended 30.04.2018	
	No. of shares Unit' 000	RM'000
Issued and fully paid:		
- At 1 February/30 April	561,949	142,863

26. Earnings Per Share

(a) Basic earnings per share

Basic earnings per share amounts are calculated by dividing profit net of tax for the financial year attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year.

Potential ordinary shares are treated as dilutive when their conversion to ordinary shares would decrease earnings per share or increase loss per share. Potential ordinary shares are antidilutive when their conversion to ordinary shares would increase earnings per share or decrease loss per share.

	3 months ended 30.04.2018	3 months ended 30.04.2017	YTD ended 30.04.2018	YTD ended 30.04.2017
Profit attributable to owners of the Company (RM'000)	7,346	10,146	7,346	10,146
Weighted average number of ordinary shares for basic earnings per share ('000)	561,949	558,790	561,949	558,790
Basic earnings per ordinary share (sen)	1.31	1.82	1.31	1.82

(b) Diluted earnings per share

Diluted earnings per share are based on the profit for the financial year attributable to owners of the Company and the weighted average number of ordinary shares outstanding during the financial year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares, calculated as follows:

	3 months ended 30.04.2018	3 months ended 30.04.2017	YTD ended 30.04.2018	YTD ended 30.04.2017
Profit attributable to owners of the Company (RM'000)	7,346	10,146	7,346	10,146
Weighted average number of ordinary shares for basic earnings per share ('000)	561,949	558,790	561,949	558,790
Effect of dilution from:				
- Share options ('000)	51,813	21,000	51,813	21,000
Weighted average number of ordinary shares for diluted earnings per share ('000)	613,762	579,790	613,762	579,790
Diluted earnings per per ordinary share (sen)	1.20	1.75	1.20	1.75