Condensed Unaudited Consolidated Statement of Financial Position
As at 31 October 2018

	As at 31.10.2018 RM'000 (Unaudited)	As at 31.01.2018 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	222,614	145,527
Goodwill	22	-
Total non-current assets	222,636	145,527
Current assets		
Inventories	66,499	39,757
Trade receivables	93,921	81,166
Other receivables, deposits and prepayments	11,503	10,094
Tax recoverable	31	83
Derivative financial assets	-	1,700
Cash and cash equivalents	14,495	28,626
Total current assets	186,449	161,426
TOTAL ASSETS	409,085	306,953
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	142,863	142,863
Reserves	130,583	102,547
Total equity attributable to owners of the Company	273,446	245,410
Non-current liability		
Deferred tax liabilities	14,232	6,213
Total non-current liability	14,232	6,213
Current liabilities		
Loan and borrowings	50,245	10,625
Trade payables	37,601	31,552
Other payables and accruals	31,641	13,103
Derivative financial liabilities	315	-
Provision for taxation	1,605	50
Total current liabilities	121,407	55,330
Total liabilities	135,639	61,543
TOTAL EQUITY AND LIABILITIES	409,085	306,953
Net assets per share attributable to owners of the company (sen)	49	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 Third Quarter Ended 31 October 2018

	Current Quarter Ended 31.10.2018 RM'000 (Unaudited)	Corresponding Quarter Ended 31.10.2017 RM'000 (Unaudited)	Current YTD Ended 31.10.2018 RM'000 (Unaudited)	Corresponding YTD Ended 31.10.2017 RM'000 (Unaudited)
Revenue	126,950	106,521	343,344	314,818
Cost of sales	(112,088)	(90,781)	(300,487)	(270,961)
Gross profit	**14,862**	**15,740**	**42,857**	**43,857**
Other income	749	(74)	5,643	600
Selling and marketing expenses	(2,493)	(1,064)	(11,275)	(4,109)
Administrative expenses	(2,752)	(2,676)	(11,410)	(9,172)
Operating profit	**10,366**	**11,926**	**25,815**	**31,176**
Finance costs	(327)	(74)	(746)	(204)
Profit before tax	**10,039**	**11,852**	**25,069**	**30,972**
Taxation	(2,971)	49	(6,560)	141
Profit for the period	**7,068**	**11,901**	**18,509**	**31,113**
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	**7,068**	**11,901**	**18,509**	**31,113**
Profit attributable to:				
Owners of the company	**7,068**	**11,901**	**18,509**	**31,113**
Earnings per ordinary share attributable to owners of the company (sen)				
- Basic	**1.26**	**2.13**	**3.29**	**5.57**
- Diluted	**1.15**	**2.05**	**3.02**	**5.37**

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 Third Quarter Ended 31 October 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
9 Months Ended 31 October 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	-	-	-	18,509	18,509
Revaluation of property	-	-	12,860	-	12,860
Employees' share option	-	2,286	-	-	2,286
Dividend payment	-	-	-	(5,619)	(5,619)
Realisation of revaluation reserve	-	-	(367)	367	-
At 31 October 2018	142,863	5,327	21,306	103,950	273,446
9 Months Ended 31 October 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	-	-	-	31,113	31,113
Realisation of revaluation reserve	-	-	(420)	420	-
At 31 October 2017	139,452	3,041	8,953	85,769	237,215
	Note 25				

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 31 October 2018

	Current YTD Ended 31.10.2018 RM'000 (Unaudited)	Corresponding YTD Ended 31.10.2017 RM'000 (Unaudited)
Cash flows from operating activities		
Profit before taxation	25,069	30,972
Adjustments for:		
Net fair value loss/(gain) on derivatives	2,015	(245)
Property, plant and equipment		
- (gain)/ loss on disposal	(10)	72
- depreciation	11,371	9,004
- written off	-	502
Employees' share option	2,286	-
Interest expense	746	204
Interest income	(359)	(222)
Operating profit before changes in working capital	41,118	40,287
Changes in working capital:		
Inventories	(26,742)	4,591
Receivables	(14,163)	(27,359)
Payables	24,588	979
Net cash generated from operations	**24,801**	**18,498**
Income tax paid	(248)	(49)
Income tax refund	27	39
Interest received	359	222
Interest paid	(746)	(204)
Net cash flow generated from operating activities	**24,193**	**18,506**
Cash flows from investing activities		
Purchase of property, plant and equipment	(72,312)	(25,425)
Net cash used in acquisition of a subsidiary	(22)	-
Proceeds from disposal of property, plant and equipment	10	111
Net cash flows used in investing activities	**(72,324)**	**(25,314)**
Cash flows from financing activities		
Net changes in bill payables	39,619	7,519
Dividend paid	(5,619)	-
Net cash flows from financing activities	**34,000**	**7,519**
Net changes in cash and cash equivalents	(14,131)	711
Cash and cash equivalents at beginning of the financial year	28,626	23,408
Cash and cash equivalents at end of the financial period	**14,495**	**24,119**
Cash and cash equivalents comprise:		
Cash and bank balances	13,036	8,859
Fixed and short term deposits placed with licensed banks	1,459	15,260
	14,495	**24,119**

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 or cost less accumulated depreciation and impairment losses. During the current period, the freehold lands and buildings were revalued based on valuation report dated 4th June 2018.

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

On 27 September 2018, the Board proposed to acquire 100% equity interest of Pacewell Asia Sdn. Bhd. for a consideration of RM150,000. The acquisition was completed on 31 October 2018.

Saved as above, there are 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 9 months period ended 31 October 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	235,487	-	107,857	-	343,344
Inter segment revenue	99,748	900	-	(100,648)	-
Total revenue	335,235	900	107,857	(100,648)	343,344
Results					
Segment profit/(loss)	30,805	(426)	6,438	-	36,817
Interest income					359
Interest expense					(746)
Depreciation					(11,371)
Gain on disposal of property, plant and equipment					10
Profit before tax					25,069
Taxation					(6,560)
Net profit for the period					18,509

The Group's operating segments for the 9 months period ended 31 October 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	290,863	-	23,955	-	314,818
Inter segment revenue	22,211	900	-	(23,111)	-
Total revenue	313,074	900	23,955	(23,111)	314,818
Results					
Segment profit /(loss)	40,492	527	(487)	-	40,532
Interest income					222
Interest expense					(204)
Depreciation					(9,004)
Loss on disposal of property, plant and equipment					(72)
Property, plant and equipment written off					(502)
Profit before tax					30,972
Taxation					141
Net profit for the period					31,113

12. Review of performance

	3rd Quarter Ended			Year to Date Ended		
	31.10.2018 (3QYE19) RM'000	31.10.2017 (3QYE18) RM'000	Changes %	31.10.2018 (3QYE19) RM'000	31.10.2017 (3QYE18) RM'000	Changes %
Revenue	126,950	106,521	19%	343,344	314,818	9%
Gross profit	14,862	15,740	-6%	42,857	43,857	-2%
Operating profit	10,366	11,926	-13%	25,815	31,176	-17%
Profit before tax	10,039	11,852	-15%	25,069	30,972	-19%
Profit after tax	7,068	11,901	-41%	18,509	31,113	-41%
Profit attributable to Owners of the Company	7,068	11,901	-41%	18,509	31,113	-41%
Net profit margin	6%	11%		5%	10%	

As compared to quarter 3QYE18, the quarterly sales revenue was higher by 19% from RM106.5million to RM127million in quarter 3QYE19. This was mainly due to increase in sales and strengthening of USD against RM. The financial year to date revenue improved by 9% as compared to last preceding financial year.

The year to date profit before taxation was lower by 19% mainly due to the Group accounted for one off logistic cost of RM5.4million. If this one off item is excluded, the year to date profit before taxation would be RM30.5million which is comparable to last preceding year profit before taxation.

Besides the above mentioned one off logistic expenses, a year to date taxation expenses of RM6.5million was provided and hence, the profit after tax was lower by 41%. In last preceding financial year to date, the Group was entitled to enjoy tax allowances.

13. Variation of results against preceding quarter

	Quarter Ended		
	31.10.2018 (3QYE19) RM'000	31.07.2018 (2QYE19) RM'000	Changes %
Revenue	126,950	109,811	16%
Gross profit	14,862	14,138	5%
Operating profit	10,366	5,534	87%
Profit before tax	10,039	5,343	88%
Profit after tax	7,068	4,095	73%
Profit attributable to owners of the Company	7,068	4,095	73%
Net profit margin	6%	4%	49%

The sales revenue increased by 16% as compared to previous quarter mainly due to increase in sales and strengthening of USD against RM. The profit before taxation in 3QYE19 increased by 88% as the Group incurred a one off logistic expenses of RM4.4m in 2QYE19.

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 31.10.2018 RM'000	3 months ended 31.10.2017 RM'000	YTD ended 31.10.2018 RM'000	YTD ended 31.10.2017 RM'000
Interest income	49	103	359	222
Interest expense	(327)	(74)	(746)	(204)
Depreciation	(4,159)	(3,173)	(11,371)	(9,004)
Gain/(Loss) on Foreign Exchange:				
realised	423	242	2,414	81
unrealised	240	(110)	2,822	(179)
Fair value gain/(loss) on derivatives	576	(270)	(2,015)	245
Employees' share option	(762)	-	(2,286)	-
Plant and equipment written off	-	-	-	(502)
(Loss)/Gain on disposal of plant and equipment	-	(39)	10	(72)

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 31 October 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 31.10.2018 RM'000
Property, plant and equipment	
- approved and contracted for	31,719
- approved but not contracted for	-
	31,719

The capital commitments were in relation to the construction of a warehouse, a production plant consisting of 6 production lines in addition to auxiliary and ancillary equipment and for acquisition of a piece of land located at Bemban, Perak.

18. Taxation

	YTD Ended 31.10.2018 RM'000	YTD Ended 31.01.2018 RM'000
Deferred taxation	(4,733)	(5,047)
Taxation	(1,827)	(180)
	(6,560)	(5,227)

19. Derivative financial (liabilities)/assets

	Year Ended 31.10.2018		Year Ended 31.01.2018	
	Contract Amount RM'000	Liabilities RM'000	Contract Amount RM'000	Assets RM'000
Non-hedging derivative:				
Forward exchange contracts	19,928	(315)	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 RM2million 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 31 October 2018:

	YTD Ended 31.10.2018 RM'000	YTD Ended 31.01.2018 RM'000
Unsecured short term borrowings		
- Bill payables (USD denominated)	27,625	10,625
- Bill payables (RM denominated)	22,620	-
	50,245	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 had been approved by shareholders at the Annual General Meeting held on 9 July 2018 and paid on 26 September 2018 to depositors who were 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 31 October 2018 is as follow:

	YTD Ended 31.10.2018	
	No. of shares Unit' 000	RM'000
Issued and fully paid:		
- At 1 February/31 October	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 31.10.2018	3 months ended 31.10.2017	YTD ended 31.10.2018	YTD ended 31.10.2017
Profit attributable to owners of the Company (RM'000)	7,068	11,901	18,509	31,113
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)	1.26	2.13	3.29	5.57

(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 31.10.2018	3 months ended 31.10.2017	YTD ended 31.10.2018	YTD ended 31.10.2017
Profit attributable to owners of the Company (RM'000)	7,068	11,901	18,509	31,113
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)	1.15	2.05	3.02	5.37