

**MATANG BERHAD (1142377-X)**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED COMBINED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME OF THE GROUP FOR THE THIRD QUARTER ENDED 31 MARCH 2019**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2019 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2018 RM'000	CURRENT PERIOD TO-DATE 31/03/2019 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2018 RM'000
<b>Revenue</b>	2,695	2,947	7,453	10,161
Cost of sales	(819)	(545)	(2,209)	(2,367)
Gross profit	1,876	2,402	5,244	7,794
Other income	520	519	1,795	1,539
Administration expenses	(1,568)	(1,526)	(4,267)	(4,226)
Other expenses	17	(43)	(23)	(63)
Profit before tax	845	1,352	2,749	5,044
Income tax expense	(259)	(355)	(983)	(1,532)
<b>Profit for the period</b>	<b>586</b>	<b>997</b>	<b>1,766</b>	<b>3,512</b>
<b>Other comprehensive income, net of tax</b>				
Fair value loss on available-for-sale financial assets	(0)	(22)	(27)	(305)
<b>Total comprehensive income for the period</b>	<b>586</b>	<b>975</b>	<b>1,739</b>	<b>3,207</b>
<b>Profit for the period attributable to:</b>				
Equity holders of the parent	586	997	1,766	3,512
	<b>586</b>	<b>997</b>	<b>1,766</b>	<b>3,512</b>
<b>Total comprehensive income for the period attributable to:</b>				
Equity holders of the parent	586	975	1,739	3,207
	<b>586</b>	<b>975</b>	<b>1,739</b>	<b>3,207</b>
Earnings per share (sen) <sup>(2)</sup>				
(i) Basic	0.03	0.06	0.10	0.19
(ii) Diluted	0.03	0.06	0.10	0.19
Proposed/Declared dividends per share (sen)	-	-	-	-

**NOTES:**

- The condensed unaudited combined statement of profit or loss and other comprehensive income are prepared based on the consolidated results of Matang Berhad and its subsidiaries for the current quarter/financial period ended 31 March 2019.
- Diluted earnings per share of the Group for the quarter and year to date ended 31 March 2019 is equivalent to the basic earnings per share as the Group does not have convertible options or securities as at the end of the reporting period.

**MATANG BERHAD (1142377-X)**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF THE GROUP  
AS AT 31 MARCH 2019**

(The figures have not been audited)

	<b>UNAUDITED AS AT 31/03/2019 RM'000</b>	<b>AUDITED AS AT 30/06/2018 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	135,929	137,521
Land held for property development	1,058	1,058
Investment properties	12,500	12,500
Other investments	112	152
	<u>149,599</u>	<u>151,231</u>
<b>Current assets</b>		
Inventories	42	75
Biological assets	451	341
Trade and other receivables	870	991
Tax paid in advance	80	-
Cash, bank balances and short term funds	37,995	38,675
	<u>39,438</u>	<u>40,082</u>
<b>TOTAL ASSETS</b>	<u><u>189,037</u></u>	<u><u>191,313</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share Capital	183,871	181,000
Share Premium	-	2,871
Available-for-sale reserve	-	27
Retained earnings	110,664	112,518
Merger deficit	(108,000)	(108,000)
<b>Total equity</b>	<u>186,535</u>	<u>188,416</u>
<b>Non-current liabilities</b>		
Deferred tax liabilities	1,524	1,516
	<u>1,524</u>	<u>1,516</u>
<b>Current Liabilities</b>		
Trade and other payables	978	979
Current tax liabilities	-	402
	<u>978</u>	<u>1,381</u>
<b>Total liabilities</b>	<u>2,502</u>	<u>2,897</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>189,037</u></u>	<u><u>191,313</u></u>
Net assets per share <sup>2</sup> (RM)	<u><u>0.10</u></u>	<u><u>0.10</u></u>

**NOTES:**

- The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2018 and the accompanying notes attached to the interim financial results.
- Net assets per share is computed based on equity attributable to owners of the parent divided by the total number of ordinary shares in issue.

**MATANG BERHAD (1142377-X)**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY OF THE GROUP  
FOR THE YEAR TO DATE ENDED 31 MARCH 2019**

(The figures have not been audited)

	← Attributable to owners of the parent →					Total RM '000
	Share Capital RM '000	Share Premium RM '000	Merger Deficit <sup>(1)</sup> RM '000	Available-for- sale Reserve RM '000	Distributable Retained Earnings RM '000	
<b>9 months ended 31 March 2019</b>						
<b>Balance as at 1 July 2018</b>	181,000	2,871	(108,000)	27	112,518	188,416
Total comprehensive income for the period	-	-	-	(27)	1,766	1,739
Recognition of share premium as share capital	2,871	(2,871)	-	-	-	-
Distribution of dividends	-	-	-	-	(3,620)	(3,620)
<b>Balance as at 31 March 2019</b>	<b>183,871</b>	<b>-</b>	<b>(108,000)</b>	<b>-</b>	<b>110,664</b>	<b>186,535</b>

**NOTE:**

- <sup>1</sup> This represents the effects of applying the merger method of accounting for the acquisition of Matang Holdings Berhad completed on 14 November 2016. The merger reserve represents the difference between the amount recorded as the cost of investment, which comprised the share capital issued by the Company and the nominal value of share capital of the subsidiary, Matang Holdings Berhad.

**MATANG BERHAD (1142377-X)**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW OF THE GROUP**  
**FOR THE YEAR TO DATE ENDED 31 MARCH 2019**  
(The figures have not been audited)

	<b>9 MONTHS ENDED 31 MARCH</b>	
	<b>2019</b>	<b>2018</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,749	5,044
Adjustments for:		
Depreciation of property, plant and equipment	1,673	1,697
Fair value adjustment of agriculture produce	(110)	1
Impairment loss for diminution in quoted shares	13	-
Interest income	(1,053)	(931)
Gain on disposal of property, plant and equipment	-	(39)
Operating profit before changes in working capital	<u>3,272</u>	<u>5,772</u>
Changes in working capital		
Inventories	33	(29)
Receivables	264	277
Payables	(1)	(174)
Cash generated from operations	<u>3,568</u>	<u>5,846</u>
Income taxes paid	(1,457)	(1,090)
Net cash from operating activities	<u>2,111</u>	<u>4,756</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	910	931
Purchase of:		
- property, plant and equipment	(23)	(705)
- Replanting expenditure	(58)	(53)
Proceeds from disposal of property, plant and equipment	-	39
Deposit pledged with a licenced bank	-	(11)
Net cash from investing activities	<u>829</u>	<u>201</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Dividend paid	(3,620)	-
Net cash used in financing activity	<u>(3,620)</u>	<u>-</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(680)</b>	<b>4,957</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	<b>38,640</b>	<b>32,830</b>
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b><u>37,960</u></b>	<b><u>37,787</u></b>

Components of cash and cash equivalents are as follows:

	<b>UNAUDITED</b>	<b>UNAUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b>31/03/2019</b>	<b>31/03/2018</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	2,345	2,682
Deposits with licensed banks	19,328	35,140
Short term funds	16,322	-
	<u>37,995</u>	<u>37,822</u>
Deposits pledged with a licensed bank	(35)	(35)
	<u>37,960</u>	<u>37,787</u>