

MATANG BERHAD (1142377-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED COMBINED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME OF THE GROUP
FOR THE FOURTH QUARTER ENDED 30 JUNE 2019**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2019 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2018 RM'000	CURRENT YEAR TO-DATE 30/06/2019 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2018 RM'000
Revenue	2,296	2,479	9,749	12,640
Cost of sales	(640)	(499)	(2,849)	(2,866)
Gross profit	1,656	1,980	6,900	9,774
Other income	562	646	2,247	2,184
Administration expenses	(1,870)	(1,787)	(6,027)	(6,012)
Other expenses	5	(4)	(18)	(67)
Profit before tax	353	835	3,102	5,879
Income tax expense	(287)	(257)	(1,270)	(1,789)
Profit for the period	66	578	1,832	4,090
Other comprehensive income, net of tax				
Items that may be reclassified subsequently to profit or loss				
Change in fair value of available-for-sale financial assets, net of tax	-	(7)	-	(312)
Items that will not be reclassified subsequently to profit or loss				
Fair value loss on equity investment at fair value through other comprehensive income	(17)	-	(44)	-
Total other comprehensive loss, net of tax	(17)	(7)	(44)	(312)
Total comprehensive income for the period	49	571	1,788	3,778
Profit for the period attributable to:				
Equity holders of the parent	66	578	1,832	4,090
	66	578	1,832	4,090
Total comprehensive income for the period attributable to:				
Equity holders of the parent	49	571	1,788	3,778
	49	571	1,788	3,778
Earnings per share (sen) ⁽²⁾				
(i) Basic	0.00	0.03	0.10	0.23
(ii) Diluted	0.00	0.03	0.10	0.23
Proposed/Declared dividends per share (sen)	0.15	0.20	0.15	0.20

NOTES:

1 The unaudited condensed combined statements 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 year ended 30 June 2019.

2 Diluted earnings per share of the Group for the quarter and year to date ended 30 June 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 30 JUNE 2019**

(The figures have not been audited)

	UNAUDITED AS AT 30/06/2019 RM'000	AUDITED AS AT 30/06/2018 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	135,408	137,521
Land held for property development	-	1,058
Investment properties	12,200	12,500
Other investments	108	152
Inventories - land held for property development	1,058	-
	<u>148,774</u>	<u>151,231</u>
Current assets		
Inventories	100	75
Biological assets	365	341
Trade and other receivables	880	991
Current tax assets	19	-
Cash, bank balances and short term funds	39,178	38,675
	<u>40,542</u>	<u>40,082</u>
TOTAL ASSETS	<u><u>189,316</u></u>	<u><u>191,313</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	183,871	181,000
Share Premium	-	2,871
Fair value reserve	(17)	27
Retained earnings	110,730	112,518
Merger deficit	(108,000)	(108,000)
Total equity	<u>186,584</u>	<u>188,416</u>
Non-current liabilities		
Deferred tax liabilities	1,532	1,516
	<u>1,532</u>	<u>1,516</u>
Current Liabilities		
Trade and other payables	1,200	979
Current tax liabilities	-	402
	<u>1,200</u>	<u>1,381</u>
Total liabilities	<u>2,732</u>	<u>2,897</u>
TOTAL EQUITY AND LIABILITIES	<u><u>189,316</u></u>	<u><u>191,313</u></u>
Net assets per share ² (RM)	<u>0.10</u>	<u>0.10</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 FOURTH QUARTER ENDED 30 JUNE 2019**

(The figures have not been audited)

	← Attributable to owners of the parent →					Total
	Share Capital RM '000	Share Premium RM '000	Merger Deficit ⁽¹⁾ RM '000	Fair Value Reserve RM '000	Distributable Retained Earnings RM '000	
12 months ended						
<u>30 June 2019</u>						
Balance as at 1 July 2018	181,000	2,871	(108,000)	27	112,518	188,416
Total comprehensive income for the year	-	-	0	(44)	1,832	1,788
Recognition of share premium as share capital	2,871	(2,871)	-	-	-	-
Distribution of dividends	-	-	-	-	(3,620)	(3,620)
Balance as at 30 June 2019	183,871	-	(108,000)	(17)	110,730	186,584

NOTE:

- ¹ 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)
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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW OF THE GROUP
FOR THE YEAR TO DATE ENDED 30 JUNE 2019
(The figures have not been audited)

	12 MONTHS ENDED 30 JUNE	
	2019	2018
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,102	5,879
Adjustments for:		
Depreciation of property, plant and equipment	2,209	2,237
Fair value adjustment of agriculture produce	(24)	86
Revaluation loss on Investment property	300	-
Interest income	(1,407)	(1,185)
Loss on property, plant and equipment written off	3	4
Gain on disposal of property, plant and equipment	-	(39)
Operating profit before changes in working capital	<u>4,183</u>	<u>6,982</u>
Changes in working capital		
Inventories	(25)	(41)
Receivables	67	1,008
Payables	221	38
Cash generated from operations	<u>4,446</u>	<u>7,987</u>
Income taxes paid	(1,676)	(2,223)
Net cash from operating activities	<u>2,770</u>	<u>5,764</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,452	907
Purchase of:		
- property, plant and equipment	(29)	(720)
- Replanting expenditure	(70)	(169)
Proceeds from disposal of property, plant and equipment	-	39
Deposit pledged with a licenced bank	-	(11)
Net cash from investing activities	<u>1,353</u>	<u>46</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividend paid	(3,620)	-
Net cash used in financing activity	<u>(3,620)</u>	<u>-</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	503	5,810
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	<u>38,640</u>	<u>32,830</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	<u>39,143</u>	<u>38,640</u>

Components of cash and cash equivalents are as follows:

	UNAUDITED	AUDITED
	AS AT	AS AT
	30/06/2019	30/06/2018
	RM'000	RM'000
Cash and bank balances	1,182	3,797
Deposits with licensed banks	21,532	34,878
Short term funds	<u>16,464</u>	<u>-</u>
	39,178	38,675
Deposits pledged with a licensed bank	(35)	(35)
	<u>39,143</u>	<u>38,640</u>