

**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 2020**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2020 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2019 RM'000	CURRENT PERIOD TO-DATE 31/03/2020 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2019 RM'000
<b>Revenue</b>	2,407	2,695	6,739	7,453
Cost of sales	(589)	(819)	(1,732)	(2,209)
<b>Gross profit</b>	1,818	1,876	5,007	5,244
Other income	685	519	1,795	1,795
Administration expenses	(1,409)	(1,568)	(4,478)	(4,267)
Other expenses	(13)	(1)	(22)	(10)
Profit before tax	1,081	826	2,302	2,762
Tax expense	(373)	(259)	(936)	(983)
<b>Profit for the period</b>	708	567	1,366	1,779
<b>Other comprehensive income, net of tax</b>				
<b>Items that may be reclassified subsequently to profit or loss</b>				
Change in fair value of available-for-sale financial assets, net of tax	-	19	-	(40)
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Fair value loss on equity investment at fair value through other comprehensive income	(1)	-	(16)	-
Total other comprehensive loss, net of tax	(1)	19	(16)	(40)
<b>Total comprehensive income for the period</b>	707	586	1,350	1,739
<b>Profit for the period attributable to:</b>				
Equity holders of the parent	708	567	1,366	1,779
	708	567	1,366	1,779
<b>Total comprehensive income for the period attributable to:</b>				
Equity holders of the parent	707	586	1,350	1,739
	707	586	1,350	1,739
Earnings per share (sen) <sup>(2)</sup>				
(i) Basic	0.04	0.03	0.08	0.10
(ii) Diluted	0.04	0.03	0.08	0.10
Proposed/Declared dividends per share (sen)	-	-	-	-

**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 period ended 31 March 2020.

2 Diluted earnings per share of the Group for the quarter and period to date ended 31 March 2020 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 2020**

(The figures have not been audited)

	<b>UNAUDITED AS AT 31/03/2020 RM'000</b>	<b>AUDITED AS AT 30/06/2019 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	133,809	135,407
Right-of-use assets	329	-
Investment properties	12,200	12,200
Other investments	92	108
Inventories	1,058	1,058
	<u>147,488</u>	<u>148,773</u>
<b>Current assets</b>		
Inventories	100	101
Biological assets	518	365
Trade and other receivables	704	880
Current tax assets	-	19
Cash, bank balances and short term funds	39,238	39,178
	<u>40,560</u>	<u>40,543</u>
<b>TOTAL ASSETS</b>	<u><u>188,048</u></u>	<u><u>189,316</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share Capital	183,871	183,871
Fair value reserve	(33)	(17)
Retained earnings	109,328	110,730
Merger reserve	(108,000)	(108,000)
<b>Total equity</b>	<u>185,166</u>	<u>186,584</u>
<b>Non-current liabilities</b>		
Lease liabilities	266	-
Deferred tax liabilities	1,554	1,532
	<u>1,820</u>	<u>1,532</u>
<b>Current Liabilities</b>		
Trade and other payables	915	1,200
Lease liabilities	115	-
Current tax liabilities	32	-
	<u>1,062</u>	<u>1,200</u>
<b>Total liabilities</b>	<u>2,882</u>	<u>2,732</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>188,048</u></u>	<u><u>189,316</u></u>
Net assets per share <sup>2</sup> (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 2019 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 THIRD QUARTER ENDED 31 MARCH 2020**

(The figures have not been audited)

	← Non-distributable →			Distributable	
	Share Capital RM '000	Merger Deficit <sup>(1)</sup> RM '000	Fair Value Reserve RM '000	Retained Earnings RM '000	Total RM '000
<b>9 months ended</b>					
<b><u>31 December 2019</u></b>					
<b>Balance as at 1 July 2019, as previously reported</b>	183,871	(108,000)	(17)	110,730	186,584
Effects of adoption of MFRS 16	-	-	-	(53)	(53)
<b>As at 1 July 2019, as restated</b>	<b>183,871</b>	<b>(108,000)</b>	<b>(17)</b>	<b>110,677</b>	<b>186,531</b>
Total comprehensive income for the period	-	-	(16)	1,366	1,350
Distribution of dividends	-	-	-	(2,715)	(2,715)
<b>Balance as at 31 March 2020</b>	<b>183,871</b>	<b>(108,000)</b>	<b>(33)</b>	<b>109,328</b>	<b>185,166</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 PERIOD TO DATE ENDED 31 MARCH 2020**

(The figures have not been audited)

	<b>9 MONTHS ENDED 31 MARCH</b>	
	<b>2020</b>	<b>2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,302	2,762
Adjustments for:		
Depreciation of property, plant and equipment	1,750	1,673
Fair value adjustment of agriculture produce	(153)	(110)
Interest income	(1,016)	(1,053)
Lease interest expense	21	-
Operating profit before changes in working capital	2,904	3,272
Changes in working capital		
Inventories	1	33
Receivables	106	264
Payables	(285)	(1)
Cash generated from operations	2,726	3,568
Income taxes paid	(863)	(1,457)
Net cash from operating activities	1,863	2,111
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	1,086	910
Purchase of:		
- property, plant and equipment	(19)	(23)
- Replanting expenditure	(53)	(58)
Net cash from investing activities	1,014	829
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Dividend paid	(2,715)	(3,620)
Repayment of lease liabilities	(102)	-
Net cash used in financing activity	(2,817)	(3,620)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	60	(680)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	39,143	38,640
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	39,203	37,960

Components of cash and cash equivalents are as follows:

	<b>UNAUDITED</b>	<b>UNAUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b>31/03/2020</b>	<b>31/03/2019</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	1,375	2,345
Deposits with licensed banks	20,993	19,328
Short term funds	16,870	16,322
	39,238	37,995
Deposits pledged with a licensed bank	(35)	(35)
	39,203	37,960