

MATANG BERHAD (201501017043 / 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 2021

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2020 RM'000	CURRENT PERIOD TO-DATE 31/03/2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2020 RM'000
Revenue	3,134	2,407	9,452	6,739
Cost of sales	(544)	(589)	(1,477)	(1,732)
Gross profit	2,590	1,818	7,975	5,007
Other income	706	685	1,554	1,795
Administration expenses	(1,551)	(1,409)	(4,338)	(4,478)
Other expenses	(10)	(6)	(45)	(1)
Finance cost	(3)	(7)	(10)	(21)
Profit before tax	1,732	1,081	5,136	2,302
Tax expense	(432)	(373)	(1,464)	(936)
Profit for the period	1,300	708	3,672	1,366
Other comprehensive income, net of tax				
Items that will not be reclassified subsequently to profit or loss				
Fair value gain/(loss) on equity investment at fair value through other comprehensive income	(1)	(1)	38	(16)
Total other comprehensive gain/(loss), net of tax	(1)	(1)	38	(16)
Total comprehensive income for the period	1,299	707	3,710	1,350
Profit for the period attributable to:				
Equity holders of the parent	1,300	708	3,672	1,366
	1,300	708	3,672	1,366
Total comprehensive income for the period attributable to:				
Equity holders of the parent	1,299	707	3,710	1,350
	1,299	707	3,710	1,350
Earnings per share (sen) ⁽²⁾				
(i) Basic	0.07	0.04	0.20	0.08
(ii) Diluted	0.07	0.04	0.20	0.08
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 2021.

² Diluted earnings per share of the Group for the quarter and period to date ended 31 March 2021 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 (201501017043 / 1142377-X)
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF THE GROUP
AS AT 31 MARCH 2021**

(The figures have not been audited)

	UNAUDITED AS AT 31/03/2021 RM'000	AUDITED AS AT 30/06/2020 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	132,325	132,830
Right-of-use assets	268	303
Investment properties	12,200	12,200
Other investments	124	86
Inventories	1,058	1,058
	<u>145,975</u>	<u>146,477</u>
Current assets		
Inventories	133	130
Developments cost	33	-
Biological assets	652	395
Trade and other receivables	1,312	929
Short term investments	4,585	-
Cash, bank balances and short term funds	37,340	40,806
	<u>44,055</u>	<u>42,260</u>
TOTAL ASSETS	<u><u>190,030</u></u>	<u><u>188,737</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	183,871	183,871
Fair value reserve	(0)	(38)
Retained earnings	110,532	109,575
Merger reserve	(108,000)	(108,000)
Total equity	<u>186,403</u>	<u>185,408</u>
Non-current liabilities		
Lease liabilities	145	236
Deferred tax liabilities	1,403	1,542
	<u>1,548</u>	<u>1,778</u>
Current Liabilities		
Trade and other payables	1,097	1,236
Lease liabilities	128	117
Current tax liabilities	854	198
	<u>2,079</u>	<u>1,551</u>
Total liabilities	<u>3,627</u>	<u>3,329</u>
TOTAL EQUITY AND LIABILITIES	<u><u>190,030</u></u>	<u><u>188,737</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 2020 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 (201501017043 / 1142377-X)

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY OF THE GROUP
FOR THE THIRD QUARTER ENDED 31 MARCH 2021**

(The figures have not been audited)

	← Non-distributable →			Distributable	
	Share Capital RM '000	Merger Reserve ⁽¹⁾ RM '000	Fair Value Reserve RM '000	Retained Earnings RM '000	Total RM '000
9 months ended 31 March 2021					
Balance as at 1 July 2020	183,871	(108,000)	(38)	109,575	185,408
Total comprehensive income for the period	-	-	38	3,672	3,710
Distribution of dividends	-	-	-	(2,715)	(2,715)
Balance as at 31 March 2021	183,871	(108,000)	(0)	110,532	186,403

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 (201501017043 / 1142377-X)
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UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW OF THE GROUP
FOR THE PERIOD TO DATE ENDED 31 MARCH 2021
(The figures have not been audited)

	9 MONTHS ENDED 31 MARCH	
	2021	2020
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	5,136	2,302
Adjustments for:		
Depreciation of property, plant and equipment	1,667	1,750
Fair value adjustment of agriculture produce	(257)	(153)
Fair value adjustment of short term investment	48	-
Gain on disposal of property, plant and equipment	(35)	-
Interest income	(667)	(1,016)
Lease interest expense	10	21
Operating profit before changes in working capital	<u>5,902</u>	<u>2,904</u>
Changes in working capital		
Inventories	(2)	1
Developments cost	(33)	-
Receivables	(282)	106
Payables	(139)	(285)
Cash generated from operations	<u>5,446</u>	<u>2,726</u>
Income taxes paid	(947)	(863)
Net cash from operating activities	<u>4,499</u>	<u>1,863</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	566	1,086
Purchase of:		
- property, plant and equipment	(70)	(19)
- New & Replanting expenditure	(1,086)	(53)
Placement of short term investments	(4,633)	-
Proceeds from disposal of property, plant and equipment	75	-
Net cash (used in) / from investing activities	<u>(5,148)</u>	<u>1,014</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(2,715)	(2,715)
Repayment of lease liabilities	(102)	(102)
Net cash used in financing activities	<u>(2,817)</u>	<u>(2,817)</u>
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	<u>(3,466)</u>	<u>60</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	<u>40,771</u>	<u>39,143</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u><u>37,305</u></u>	<u><u>39,203</u></u>

Components of cash and cash equivalents are as follows:

	UNAUDITED	UNAUDITED
	AS AT	AS AT
	31/03/2021	31/03/2020
	RM'000	RM'000
Cash and bank balances	1,153	1,375
Deposits with licensed banks	18,965	20,993
Short term funds	<u>17,222</u>	<u>16,870</u>
	<u>37,340</u>	<u>39,238</u>
Deposits pledged with a licensed bank	(35)	(35)
	<u><u>37,305</u></u>	<u><u>39,203</u></u>