

**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 FIRST QUARTER ENDED 30 SEPTEMBER 2021**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2020 RM'000	CURRENT PERIOD TO-DATE 30/09/2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2020 RM'000
<b>Revenue</b>	3,471	3,047	3,471	3,047
Cost of sales	(780)	(446)	(780)	(446)
<b>Gross profit</b>	2,691	2,601	2,691	2,601
Other income	673	631	673	631
Administration expenses	(1,516)	(1,337)	(1,516)	(1,337)
Other expenses	(1)	(1)	(1)	(1)
Finance cost	(6)	(3)	(6)	(3)
Profit before tax	1,841	1,891	1,841	1,891
Tax expense	(412)	(589)	(412)	(589)
<b>Profit for the period</b>	1,429	1,302	1,429	1,302
<b>Other comprehensive income, net of tax</b>				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Fair value gain on equity investment at fair value through other comprehensive income	27	7	27	7
Total other comprehensive gain/(loss), net of tax	27	7	27	7
<b>Total comprehensive income for the period</b>	1,456	1,309	1,456	1,309
<b>Profit for the period attributable to:</b>				
Equity holders of the parent	1,429	1,302	1,429	1,302
	1,429	1,302	1,429	1,302
<b>Total comprehensive income for the period attributable to:</b>				
Equity holders of the parent	1,456	1,309	1,456	1,309
	1,456	1,309	1,456	1,309
Earnings per share (sen) <sup>(2)</sup>				
(i) Basic	0.07	0.07	0.07	0.07
(ii) Diluted	0.07	0.07	0.07	0.07
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 30 September 2021.

2 Diluted earnings per share of the Group for the quarter and year to date ended 30 September 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 30 SEPTEMBER 2021**

(The figures have not been audited)

	<b>UNAUDITED AS AT 30/09/2021 RM'000</b>	<b>AUDITED AS AT 30/06/2021 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	131,825	132,153
Right-of-use asset	555	585
Investment properties	11,700	11,700
Other investments	181	154
Inventories	1,091	1,091
	<u>145,352</u>	<u>145,683</u>
<b>Current assets</b>		
Inventories	206	98
Biological assets	623	572
Trade and other receivables	2,258	2,034
Cash, bank balances and short term funds	84,275	83,020
	<u>87,362</u>	<u>85,724</u>
<b>TOTAL ASSETS</b>	<u><u>232,714</u></u>	<u><u>231,407</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share Capital	223,981	223,981
Fair value reserve	56	29
Retained earnings	112,395	110,966
Merger reserve	(108,000)	(108,000)
<b>Total equity</b>	<u>228,432</u>	<u>226,976</u>
<b>Non-current liabilities</b>		
Lease liability	455	484
Deferred tax liabilities	1,553	1,588
	<u>2,008</u>	<u>2,072</u>
<b>Current Liabilities</b>		
Trade and other payables	1,946	1,875
Lease liability	116	114
Current tax liabilities	212	370
	<u>2,274</u>	<u>2,359</u>
<b>Total liabilities</b>	<u>4,282</u>	<u>4,431</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>232,714</u></u>	<u><u>231,407</u></u>
Net assets per share <sup>2</sup> (RM)	<u>0.11</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 2021 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 FIRST QUARTER ENDED 30 SEPTEMBER 2021**

(The figures have not been audited)

	← Non-distributable →			Distributable	Total equity RM '000
	Share Capital RM '000	Merger Reserve <sup>(1)</sup> RM '000	Fair Value Reserve RM '000	Retained Earnings RM '000	
<b>3 months ended 30 September 2021</b>					
<b>Balance as at 1 July 2021</b>	223,981	(108,000)	29	110,966	226,976
Total comprehensive income	-	-	27	1,429	1,456
Dividend paid	-	-	-	-	-
<b>Balance as at 30 September 2021</b>	<b>223,981</b>	<b>(108,000)</b>	<b>56</b>	<b>112,395</b>	<b>228,432</b>

**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)**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW OF THE GROUP  
FOR THE PERIOD TO DATE ENDED 30 SEPTEMBER 2021**

(The figures have not been audited)

	<b>3 MONTHS ENDED 30 SEPTEMBER</b>	
	<b>2021</b>	<b>2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,841	1,891
Adjustments for:		
Depreciation of property, plant and equipment	571	538
Fair value adjustment of biological assets	(51)	(153)
Gain on disposal of property, plant and equipment	-	(35)
Interest expense	6	3
Interest income	(397)	(247)
Operating profit before changes in working capital changes	<u>1,970</u>	<u>1,997</u>
Changes in working capital:		
Inventories	(108)	(8)
Trade and other receivables	(126)	(34)
Trade and other payables	71	(206)
Cash generated from operations	<u>1,807</u>	<u>1,749</u>
Tax paid	(605)	(236)
Net cash from operating activities	<u>1,202</u>	<u>1,513</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Withdrawal/(Placement) of deposits with licensed bank more than 3 months	15,383	(22,563)
Interest received	300	261
Purchase of property, plant and equipment	(214)	(124)
Proceeds from disposal of property, plant and equipment	-	75
Net cash from/(used in) investing activities	<u>15,469</u>	<u>(22,351)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Payments of lease liability	(34)	(34)
Net cash used in financing activity	<u>(34)</u>	<u>(34)</u>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	16,637	(20,872)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	<u>55,493</u>	<u>32,038</u>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<u><u>72,130</u></u>	<u><u>11,166</u></u>

Components of cash and cash equivalents are as follows:

	<b>UNAUDITED AS AT</b>	<b>UNAUDITED AS AT</b>
	<b>30/09/2021</b>	<b>30/09/2020</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	1,657	734
Deposits with licensed banks	58,416	24,699
Short term funds	<u>24,202</u>	<u>17,064</u>
	84,275	42,497
Less:		
Deposits placed with licensed bank more than 3 months	(12,109)	(31,296)
Deposits pledged with a licensed bank	(36)	(35)
	<u>72,130</u>	<u>11,166</u>