

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 SECOND QUARTER ENDED 31 DECEMBER 2021

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2020 RM'000	CURRENT PERIOD TO-DATE 31/12/2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2020 RM'000
Revenue	4,459	3,271	7,930	6,318
Cost of sales	(1,114)	(487)	(1,893)	(933)
Gross profit	3,345	2,784	6,037	5,385
Other income	710	217	1,383	848
Administration expenses	(1,525)	(1,450)	(3,040)	(2,787)
Other expenses	(15)	(34)	(16)	(35)
Finance cost	(6)	(4)	(12)	(7)
Profit before tax	2,509	1,513	4,352	3,404
Tax expense	(674)	(443)	(1,086)	(1,032)
Profit for the period	1,835	1,070	3,266	2,372
Other comprehensive income, net of tax				
Items that will not be reclassified subsequently to profit or loss				
Fair value (loss)/gain on equity investment at fair value through other comprehensive income	(13)	32	14	39
Total other comprehensive (loss)/gain, net of tax	(13)	32	14	39
Total comprehensive income for the period	1,822	1,102	3,280	2,411
Profit for the period attributable to:				
Equity holders of the parent	1,835	1,070	3,266	2,372
	1,835	1,070	3,266	2,372
Total comprehensive income for the period attributable to:				
Equity holders of the parent	1,822	1,102	3,280	2,411
	1,822	1,102	3,280	2,411
Earnings per share (sen) ⁽²⁾				
(i) Basic	0.08	0.06	0.15	0.13
(ii) Diluted	0.08	0.06	0.15	0.13
Proposed/Declared dividends per share (sen)	-	-	-	-

NOTES:

- 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 December 2021.
- Diluted earnings per share of the Group for the quarter and year to date ended 31 December 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 DECEMBER 2021**

(The figures have not been audited)

	UNAUDITED AS AT 31/12/2021 RM'000	AUDITED AS AT 30/06/2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	132,208	132,153
Right-of-use asset	524	585
Investment properties	11,700	11,700
Other investments	168	154
Inventories	1,091	1,091
	<u>145,691</u>	<u>145,683</u>
Current assets		
Inventories	149	98
Biological assets	764	572
Trade and other receivables	2,179	2,034
Cash, bank balances and short term funds	86,154	83,020
	<u>89,246</u>	<u>85,724</u>
TOTAL ASSETS	<u><u>234,937</u></u>	<u><u>231,407</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	223,981	223,981
Fair value reserve	43	29
Retained earnings	114,232	110,966
Merger reserve	(108,000)	(108,000)
Total equity	<u>230,256</u>	<u>226,976</u>
Non-current liabilities		
Lease liability	425	484
Deferred tax liabilities	1,553	1,588
	<u>1,978</u>	<u>2,072</u>
Current Liabilities		
Trade and other payables	2,022	1,875
Lease liability	116	114
Current tax liabilities	565	370
	<u>2,703</u>	<u>2,359</u>
Total liabilities	<u>4,681</u>	<u>4,431</u>
TOTAL EQUITY AND LIABILITIES	<u><u>234,937</u></u>	<u><u>231,407</u></u>
Net assets per share ² (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 SECOND QUARTER ENDED 31 DECEMBER 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 equity RM '000
6 months ended 31 December 2021					
Balance as at 1 July 2021	223,981	(108,000)	29	110,966	226,976
Total comprehensive income	-	-	14	3,266	3,280
Dividend paid	-	-	-	-	-
Balance as at 31 December 2021	223,981	(108,000)	43	114,232	230,256

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 31 DECEMBER 2021**

(The figures have not been audited)

	6 MONTHS ENDED 31 DECEMBER	
	2021	2020
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	4,352	3,404
Adjustments for:		
Depreciation of property, plant and equipment	1,105	1,110
Fair value adjustment of biological assets	(193)	30
Gain on disposal of property, plant and equipment	-	(34)
Interest expense	12	7
Interest income	(777)	(464)
Operating profit before changes in working capital changes	4,499	4,053
Changes in working capital:		
Inventories	(50)	(8)
Trade and other receivables	(124)	(281)
Trade and other payables	146	(250)
Cash generated from operations	4,471	3,514
Tax paid	(1,019)	(480)
Income tax refund	93	-
Net cash from operating activities	3,545	3,034
CASH FLOWS FROM INVESTING ACTIVITIES		
Withdrawal of deposits with licensed bank more than 3 months	18,831	2,884
Interest received	756	436
Purchase of property, plant and equipment	(1,100)	(354)
Increase in property development cost	-	(23)
Proceeds from disposal of property, plant and equipment	-	75
Net cash from/(used in) investing activities	18,487	3,018
CASH FLOWS FROM FINANCING ACTIVITY		
Payments of lease liability	(68)	(68)
Net cash used in financing activity	(68)	(68)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	21,964	5,984
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	55,493	32,038
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	77,457	38,022

Components of cash and cash equivalents are as follows:

	UNAUDITED AS AT	UNAUDITED AS AT
	31/12/2021	31/12/2020
	RM'000	RM'000
Cash and bank balances	8,259	1,112
Deposits with licensed banks	55,182	25,650
Short term funds	22,713	17,145
	86,154	43,907
Less:		
Deposits placed with licensed bank more than 3 months	(8,661)	(5,849)
Deposits pledged with a licensed bank	(36)	(36)
	77,457	38,022