

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 2022

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2022 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2021 RM'000	CURRENT PERIOD TO-DATE 31/03/2022 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2021 RM'000
Revenue	4,230	3,134	12,160	9,452
Cost of sales	(1,222)	(544)	(3,115)	(1,477)
Gross profit	3,008	2,590	9,045	7,975
Other income	840	658	2,224	1,506
Administration expenses	(1,485)	(1,503)	(4,525)	(4,290)
Other expenses	(77)	(10)	(93)	(45)
Finance cost	(5)	(3)	(17)	(10)
Profit before tax	2,281	1,732	6,634	5,136
Tax expense	(684)	(432)	(1,771)	(1,464)
Profit for the period	1,597	1,300	4,863	3,672
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	10	(1)	24	38
Total other comprehensive (loss)/gain, net of tax	10	(1)	24	38
Total comprehensive income for the period	1,607	1,299	4,887	3,710
Profit for the period attributable to:				
Equity holders of the parent	1,597	1,300	4,863	3,672
	1,597	1,300	4,863	3,672
Total comprehensive income for the period attributable to:				
Equity holders of the parent	1,607	1,299	4,887	3,710
	1,607	1,299	4,887	3,710
Earnings per share (sen) ⁽²⁾				
(i) Basic	0.07	0.07	0.22	0.20
(ii) Diluted	0.07	0.07	0.22	0.20
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 March 2022.
- Diluted earnings per share of the Group for the quarter and period to date ended 31 March 2022 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 2022**

(The figures have not been audited)

	UNAUDITED AS AT 31/03/2022 RM'000	AUDITED AS AT 30/06/2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	132,239	132,153
Right-of-use asset	494	585
Investment properties	11,700	11,700
Other investments	178	154
Inventories	1,091	1,091
	<u>145,702</u>	<u>145,683</u>
Current assets		
Inventories	184	98
Biological assets	1,027	572
Trade and other receivables	2,519	2,034
Cash, bank balances and short term funds	83,160	83,020
	<u>86,890</u>	<u>85,724</u>
TOTAL ASSETS	<u><u>232,592</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	53	29
Retained earnings	111,485	110,966
Merger reserve	(108,000)	(108,000)
Total equity	<u>227,519</u>	<u>226,976</u>
Non-current liabilities		
Lease liability	395	484
Deferred tax liabilities	1,553	1,588
	<u>1,948</u>	<u>2,072</u>
Current Liabilities		
Trade and other payables	2,252	1,875
Lease liability	118	114
Current tax liabilities	755	370
	<u>3,125</u>	<u>2,359</u>
Total liabilities	<u>5,073</u>	<u>4,431</u>
TOTAL EQUITY AND LIABILITIES	<u><u>232,592</u></u>	<u><u>231,407</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 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 THIRD QUARTER ENDED 31 MARCH 2022**

(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
9 months ended 31 March 2022					
Balance as at 1 July 2021	223,981	(108,000)	29	110,966	226,976
Total comprehensive income	-	-	24	4,863	4,887
Dividend paid	-	-	-	(4,344)	(4,344)
Balance as at 31 March 2022	223,981	(108,000)	53	111,485	227,519

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 2022**

(The figures have not been audited)

	2022	2021
	RM'000	RM'000
9 MONTHS ENDED 31 MARCH		
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	6,634	5,136
Adjustments for:		
Depreciation of property, plant and equipment	1,625	1,667
Fair value adjustment of biological assets	(456)	(257)
Gain on disposal of property, plant and equipment	-	(35)
Interest expense	17	10
Interest income	(1,175)	(619)
Operating profit before changes in working capital changes	<u>6,645</u>	<u>5,902</u>
Changes in working capital:		
Inventories	(86)	(2)
Trade and other receivables	(410)	(282)
Trade and other payables	376	(139)
Cash generated from operations	<u>6,525</u>	<u>5,479</u>
Tax paid	(1,513)	(947)
Income tax refund	93	-
Net cash from operating activities	<u>5,105</u>	<u>4,532</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Withdrawal of deposit pledged with a licenced bank	36	-
Withdrawal/(Placement) of deposits with licensed bank more than 3 months	16,959	(6,665)
Interest received	1,100	566
Purchase of property, plant and equipment	(1,620)	(1,156)
Increase in property development cost	-	(33)
Proceeds from disposal of property, plant and equipment	-	75
Net cash from/(used in) investing activities	<u>16,475</u>	<u>(7,213)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(4,344)	(2,715)
Payments of lease liability	(102)	(102)
Net cash used in financing activities	<u>(4,446)</u>	<u>(2,817)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>17,134</u>	<u>(5,498)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	<u>55,493</u>	<u>32,038</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>72,627</u>	<u>26,540</u>

Components of cash and cash equivalents are as follows:

	UNAUDITED AS AT	UNAUDITED AS AT
	31/03/2022	31/03/2021
	RM'000	RM'000
Cash and bank balances	2,150	1,153
Deposits with licensed banks	58,254	18,965
Short term funds	<u>22,756</u>	<u>17,222</u>
	83,160	37,340
Less:		
Deposits placed with licensed bank more than 3 months	(10,533)	(10,765)
Deposits pledged with a licensed bank	-	(35)
	<u>72,627</u>	<u>26,540</u>