

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 2022

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2022 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2021 RM'000	CURRENT YEAR TO-DATE 30/09/2022 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2021 RM'000
Revenue	4,730	3,471	4,730	3,471
Cost of sales	(1,045)	(833)	(1,045)	(833)
Gross profit	3,685	2,638	3,685	2,638
Other income	803	673	803	673
Administration expenses	(2,039)	(1,463)	(2,039)	(1,463)
Other expenses	(3)	(1)	(3)	(1)
Finance cost	(5)	(6)	(5)	(6)
Profit before tax	2,441	1,841	2,441	1,841
Tax expense	(311)	(412)	(311)	(412)
Profit for the period	2,130	1,429	2,130	1,429
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	(1)	27	(1)	27
Total other comprehensive (loss)/gain, net of tax	(1)	27	(1)	27
Total comprehensive income for the period	2,129	1,456	2,129	1,456
Profit for the period attributable to:				
Equity holders of the parent	2,130	1,429	2,130	1,429
	2,130	1,429	2,130	1,429
Total comprehensive income for the period attributable to:				
Equity holders of the parent	2,129	1,456	2,129	1,456
	2,129	1,456	2,129	1,456
Earnings per share (sen) ⁽²⁾				
(i) Basic	0.09	0.07	0.09	0.07
(ii) Diluted	0.09	0.07	0.09	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 2022.

2 Diluted earnings per share of the Group for the quarter and period to date ended 30 September 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 30 SEPTEMBER 2022**

(The figures have not been audited)

	UNAUDITED AS AT 30/09/2022 RM'000	AUDITED AS AT 30/06/2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	132,433	132,196
Right-of-use asset	434	464
Investment properties	11,000	11,000
Other investments	171	172
Inventories	1,095	1,091
	<u>145,133</u>	<u>144,923</u>
Current assets		
Inventories	217	230
Biological assets	500	943
Trade and other receivables	2,179	2,122
Current tax assets	495	291
Cash, bank balances and short term funds	107,349	85,081
	<u>110,740</u>	<u>88,667</u>
TOTAL ASSETS	<u><u>255,873</u></u>	<u><u>233,590</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	245,070	223,980
Fair value reserve	46	47
Retained earnings	114,441	112,311
Merger reserve	-108,000	-108,000
Total equity	<u>251,557</u>	<u>228,338</u>
Non-current liabilities		
Lease liability	335	365
Deferred tax liabilities	1,549	2,028
	<u>1,884</u>	<u>2,393</u>
Current Liabilities		
Trade and other payables	1,743	2,199
Lease liability	120	119
Current tax liabilities	569	541
	<u>2,432</u>	<u>2,859</u>
Total liabilities	<u>4,316</u>	<u>5,252</u>
TOTAL EQUITY AND LIABILITIES	<u><u>255,873</u></u>	<u><u>233,590</u></u>
Net assets per share ² (RM)	<u>0.11</u>	<u>0.11</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 2022 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 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
3 months ended					
<u>30 September 2022</u>					
Balance as at 1 July 2022	223,980	(108,000)	47	112,311	228,338
Issuance of shares	21,090	-	-	-	21,090
Total comprehensive income	-	-	(1)	2,130	2,129
Dividend paid	-	-	-	-	-
Balance as at 30 September 2022	245,070	(108,000)	46	114,441	251,557

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 2022**

(The figures have not been audited)

	3 MONTHS ENDED 30 SEPTEMBER	
	2022	2021
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	2,441	1,841
Adjustments for:		
Depreciation of property, plant and equipment	544	571
Fair value adjustment of biological assets	443	(51)
Interest expense	5	6
Interest income	(555)	(397)
Operating profit before changes in working capital changes	2,878	1,970
Changes in working capital:		
Inventories	9	(108)
Trade and other receivables	142	(126)
Trade and other payables	(456)	71
Cash generated from operations	2,573	1,807
Tax paid	(966)	(605)
Net cash from operating activities	1,607	1,202
CASH FLOWS FROM INVESTING ACTIVITIES		
(Placement)/Withdrawal of deposits with licensed bank more than 3 months	(8,651)	15,383
Interest received	356	300
Purchase of property, plant and equipment	(751)	(214)
Net cash (used in)/from investing activities	(9,046)	15,469
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments of lease liability	(34)	(34)
Proceeds from issuance of ordinary shares	21,090	-
Net cash from/(used in) financing activities	21,056	(34)
NET INCREASE IN CASH AND CASH EQUIVALENTS	13,617	16,637
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	62,574	55,493
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	76,191	72,130

Components of cash and cash equivalents are as follows:

	UNAUDITED AS AT	UNAUDITED AS AT
	30/09/2022	30/09/2021
	RM'000	RM'000
Cash and bank balances	1,149	1,657
Deposits with licensed banks	83,344	58,416
Short term funds	22,856	24,202
	107,349	84,275
Less:		
Deposits placed with licensed bank more than 3 months	(31,158)	(12,109)
Deposits pledged with a licensed bank	-	(36)
	76,191	72,130