

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 2023**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2022 RM'000	CURRENT YEAR TO-DATE 31/03/2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2022 RM'000
Revenue	3,340	4,230	11,950	12,160
Cost of sales	(1,896)	(1,268)	(4,634)	(3,258)
Gross profit	1,444	2,962	7,316	8,902
Other income	1,129	840	2,908	2,224
Administration expenses	(1,944)	(1,439)	(5,831)	(4,382)
Other expenses	(2)	(77)	(20)	(93)
Finance cost	(4)	(5)	(13)	(17)
Profit before tax	623	2,281	4,360	6,634
Tax expense	(65)	(684)	(722)	(1,771)
Profit for the period	558	1,597	3,638	4,863
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	10	23	24
Total other comprehensive (loss)/gain, net of tax	1	10	23	24
Total comprehensive income for the period	559	1,607	3,661	4,887
Profit for the period attributable to:				
Equity holders of the parent	558	1,597	3,638	4,863
	558	1,597	3,638	4,863
Total comprehensive income for the period attributable to:				
Equity holders of the parent	559	1,607	3,661	4,887
	559	1,607	3,661	4,887
Earnings per share (sen) ⁽²⁾				
(i) Basic	0.02	0.07	0.15	0.22
(ii) Diluted	0.02	0.07	0.15	0.22
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 2023.
- Diluted earnings per share of the Group for the quarter and period to date ended 31 March 2023 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 2023**

(The figures have not been audited)

	UNAUDITED AS AT 31/03/2023 RM'000	AUDITED AS AT 30/06/2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	133,117	132,196
Right-of-use asset	373	464
Investment properties	11,328	11,000
Other investments	195	172
Inventories	1,095	1,091
	<u>146,108</u>	<u>144,923</u>
Current assets		
Inventories	204	230
Biological assets	426	943
Trade and other receivables	2,142	2,122
Current tax assets	489	291
Cash, bank balances and short term funds	103,280	85,081
	<u>106,541</u>	<u>88,667</u>
TOTAL ASSETS	<u><u>252,649</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	70	47
Retained earnings	110,693	112,311
Merger reserve	(108,000)	(108,000)
Total equity	<u>247,833</u>	<u>228,338</u>
Non-current liabilities		
Lease liability	273	365
Deferred tax liabilities	1,549	2,028
	<u>1,822</u>	<u>2,393</u>
Current Liabilities		
Trade and other payables	2,766	2,199
Lease liability	123	119
Current tax liabilities	105	541
	<u>2,994</u>	<u>2,859</u>
Total liabilities	<u>4,816</u>	<u>5,252</u>
TOTAL EQUITY AND LIABILITIES	<u><u>252,649</u></u>	<u><u>233,590</u></u>
Net assets per share ² (RM)	<u>0.10</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 THIRD QUARTER ENDED 31 MARCH 2023**

(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					
<u>31 March 2023</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	-	-	23	3,638	3,661
Dividend paid	-	-	-	(5,256)	(5,256)
Balance as at 31 March 2023	245,070	(108,000)	70	110,693	247,833

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.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW OF THE GROUP
FOR THE PERIOD TO DATE ENDED 31 MARCH 2023**

(The figures have not been audited)

	9 MONTHS ENDED 31 MARCH	
	2023	2022
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	4,360	6,634
Adjustments for:		
Depreciation of property, plant and equipment	1,596	1,625
Fair value adjustment of biological assets	518	(456)
Gain on disposal of property, plant and equipment	(36)	-
Impairment loss on other receivable	(10)	-
Interest expense	13	17
Interest income	(1,965)	(1,175)
Operating profit before changes in working capital changes	4,476	6,645
Changes in working capital:		
Inventories	22	(86)
Trade and other receivables	(215)	(410)
Trade and other payables	567	376
Cash generated from operations	4,850	6,525
Tax paid	(1,835)	(1,513)
Tax refund	-	93
Net cash from operating activities	3,015	5,105
CASH FLOWS FROM INVESTING ACTIVITIES		
Withdrawal of deposit pledged with a licenced bank	-	36
Withdrawal of deposits with licensed bank more than 3 months	16,820	16,959
Interest received	1,882	1,100
Increase in investment property	(40)	-
Purchase of property, plant and equipment	(2,450)	(1,620)
Proceeds from disposal of property, plant and equipment	60	-
Net cash from investing activities	16,272	16,475
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(5,256)	(4,344)
Payments of lease liability	(102)	(102)
Proceeds from issuance of ordinary shares	21,090	-
Net cash from/(used in) financing activities	15,732	(4,446)
NET INCREASE IN CASH AND CASH EQUIVALENTS	35,019	17,134
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	62,574	55,493
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	97,593	72,627

Components of cash and cash equivalents are as follows:

	UNAUDITED AS AT	UNAUDITED AS AT
	31/03/2023	31/03/2022
	RM'000	RM'000
Cash and bank balances	1,478	2,150
Deposits with licensed banks	78,428	58,254
Short term funds	23,374	22,756
	103,280	83,160
Less: Deposits placed with licensed bank more than 3 months	(5,687)	(10,533)
	97,593	72,627