

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 FOURTH QUARTER ENDED 30 JUNE 2023**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2022 RM'000	CURRENT YEAR TO-DATE 30/06/2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2022 RM'000
Revenue	2,377	5,465	14,327	17,625
Cost of sales	(1,451)	(1,246)	(6,085)	(4,361)
Gross profit	926	4,219	8,242	13,264
Other income	1,293	646	4,201	2,871
Administration expenses	(2,689)	(2,874)	(8,520)	(7,399)
Other expenses	(529)	(5)	(549)	(99)
Finance cost	(5)	(5)	(18)	(22)
Profit before tax	(1,004)	1,981	3,356	8,615
Tax expense	(7)	(1,155)	(729)	(2,926)
Profit for the period	(1,011)	826	2,627	5,689
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	(20)	(6)	3	18
Total other comprehensive (loss)/gain, net of tax	(20)	(6)	3	18
Total comprehensive income for the period	(1,031)	820	2,630	5,707
Profit for the period attributable to:				
Equity holders of the parent	(1,011)	826	2,627	5,689
	(1,011)	826	2,627	5,689
Total comprehensive income for the period attributable to:				
Equity holders of the parent	(1,031)	820	2,630	5,707
	(1,031)	820	2,630	5,707
Earnings per share (sen) ⁽²⁾				
(i) Basic	(0.04)	0.04	0.11	0.26
(ii) Diluted	(0.04)	0.04	0.11	0.26
Proposed/Declared dividends per share (sen)	0.16	0.22	0.16	0.22

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 30 June 2023.
- Diluted earnings per share of the Group for the quarter and period to date ended 30 June 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 30 JUNE 2023**

(The figures have not been audited)

	UNAUDITED AS AT 30/06/2023 RM'000	AUDITED AS AT 30/06/2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	133,184	132,196
Right-of-use asset	736	464
Investment properties	10,450	11,000
Other investments	175	172
Deferred tax assets	151	-
Inventories	1,100	1,091
	<u>145,796</u>	<u>144,923</u>
Current assets		
Inventories	135	230
Biological assets	462	943
Trade and other receivables	4,119	2,122
Current tax assets	936	291
Cash, bank balances and short term funds	100,411	85,081
	<u>106,063</u>	<u>88,667</u>
	<u>251,859</u>	<u>233,590</u>
TOTAL ASSETS		
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	245,070	223,980
Fair value reserve	50	47
Retained earnings	109,682	112,311
Merger reserve	(108,000)	(108,000)
Total equity	<u>246,802</u>	<u>228,338</u>
Non-current liabilities		
Lease liability	619	365
Deferred tax liabilities	1,681	2,028
	<u>2,300</u>	<u>2,393</u>
Current Liabilities		
Trade and other payables	2,600	2,199
Lease liability	118	119
Current tax liabilities	39	541
	<u>2,757</u>	<u>2,859</u>
	<u>5,057</u>	<u>5,252</u>
	<u>251,859</u>	<u>233,590</u>
TOTAL EQUITY AND LIABILITIES		
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 FOURTH QUARTER ENDED 30 JUNE 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
12 months ended					
<u>30 June 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	-	-	3	2,627	2,630
Dividend paid	-	-	-	(5,256)	(5,256)
Balance as at 30 June 2023	245,070	(108,000)	50	109,682	246,802

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 YEAR TO DATE ENDED 30 JUNE 2023**

(The figures have not been audited)

	12 MONTHS ENDED 30 JUNE	
	2023	2022
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,356	8,615
Adjustments for:		
Depreciation of property, plant and equipment	2,112	2,485
Fair value adjustment of:		
- investment properties	878	700
- biological assets	481	(372)
Gain on disposal of property, plant and equipment	(36)	-
Impairment (gain)/loss on other receivable	(10)	83
Interest expense	18	22
Interest income	(2,795)	(1,570)
Gain on modification of lease	(22)	-
Operating profit before changes in working capital changes	<u>3,982</u>	<u>9,963</u>
Changes in working capital:		
Inventories	87	(132)
Trade and other receivables	(2,288)	(175)
Trade and other payables	399	323
Cash generated from operations	<u>2,180</u>	<u>9,979</u>
Tax paid	(2,374)	(2,698)
Tax refund	-	93
Net cash (used in)/from operating activities	<u>(194)</u>	<u>7,374</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Withdrawal of deposit pledged with a licenced bank	-	36
Withdrawal of deposits with licensed bank more than 3 months	16,639	4,985
Interest received	2,810	1,573
Purchase of investment property	(42)	-
Purchase of property, plant and equipment	(3,003)	(2,407)
Proceeds from disposal of property, plant and equipment	61	-
Net cash from investing activities	<u>16,465</u>	<u>4,187</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(5,256)	(4,344)
Payments of lease liability	(136)	(136)
Proceeds from issuance of ordinary shares	21,090	-
Net cash from/(used in) financing activities	<u>15,698</u>	<u>(4,480)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	31,969	7,081
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	<u>62,574</u>	<u>55,493</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u><u>94,543</u></u>	<u><u>62,574</u></u>

Components of cash and cash equivalents are as follows:

	UNAUDITED AS AT	AUDITED AS AT
	30/06/2023	30/06/2022
	RM'000	RM'000
Cash and bank balances	29,222	1,859
Deposits with licensed banks	47,560	60,479
Short term funds	23,629	22,743
	<u>100,411</u>	<u>85,081</u>
Less: Deposits placed with licensed bank more than 3 months	(5,868)	(22,507)
	<u><u>94,543</u></u>	<u><u>62,574</u></u>