

**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 2023**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/12/2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/12/2022 RM'000	CURRENT YEAR TO-DATE 31/12/2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/12/2022 RM'000
Revenue	4,450	3,881	8,365	8,610
Cost of sales	(1,689)	(1,697)	(3,426)	(2,739)
<b>Gross profit</b>	<b>2,761</b>	<b>2,184</b>	<b>4,939</b>	<b>5,871</b>
Other income	913	976	3,612	1,779
Administration expenses	(2,544)	(1,845)	(4,351)	(3,886)
Other expenses	(14)	(14)	(66)	(18)
Finance cost	(4)	(4)	(9)	(9)
Profit before tax	1,112	1,297	4,125	3,737
Tax expense	(458)	(347)	(800)	(657)
<b>Profit for the period</b>	<b>654</b>	<b>950</b>	<b>3,325</b>	<b>3,080</b>
<b>Other comprehensive income, net of tax</b>				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Fair value loss on equity investment at fair value through other comprehensive income	(6)	23	(12)	22
Total other comprehensive loss, net of tax	(6)	23	(12)	22
<b>Total comprehensive income for the period</b>	<b>648</b>	<b>973</b>	<b>3,313</b>	<b>3,102</b>
<b>Profit for the period attributable to:</b>				
Equity holders of the parent	654	950	3,325	3,080
	<b>654</b>	<b>950</b>	<b>3,325</b>	<b>3,080</b>
<b>Total comprehensive income for the period attributable to:</b>				
Equity holders of the parent	648	973	3,313	3,102
	<b>648</b>	<b>973</b>	<b>3,313</b>	<b>3,102</b>
Earnings per share (sen) <sup>(2)</sup>				
(i) Basic	0.03	0.04	0.14	0.13
(ii) Diluted	0.03	0.04	0.14	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 Dec 2023.
- Diluted earnings per share of the Group for the quarter and period to date ended 31 Dec 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 DECEMBER 2023**

(The figures have not been audited)

	<b>UNAUDITED AS AT 31/12/2023 RM'000</b>	<b>AUDITED AS AT 30/06/2023 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	165,297	133,184
Right-of-use asset	673	736
Investment properties	10,450	10,450
Other investments	164	175
Goodwill on Consolidation	2,964	-
Deferred tax assets	151	151
Inventories	1,100	1,100
	<u>180,799</u>	<u>145,796</u>
<b>Current assets</b>		
Inventories	196	135
Biological assets	531	462
Trade and other receivables	1,926	4,119
Current tax assets	877	936
Cash, bank balances and short term funds	73,656	100,411
	<u>77,186</u>	<u>106,063</u>
<b>TOTAL ASSETS</b>	<u><u>257,985</u></u>	<u><u>251,859</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share Capital	245,071	245,071
Fair value reserve	39	51
Retained earnings	113,006	109,681
Merger reserve	(108,000)	(108,000)
<b>Total equity</b>	<u>250,116</u>	<u>246,803</u>
<b>Non-current liabilities</b>		
Lease liability	559	619
Deferred tax liabilities	4,329	1,681
	<u>4,888</u>	<u>2,300</u>
<b>Current Liabilities</b>		
Trade and other payables	2,800	2,599
Lease liability	120	118
Current tax liabilities	61	39
	<u>2,981</u>	<u>2,756</u>
<b>Total liabilities</b>	<u>7,869</u>	<u>5,056</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>257,985</u></u>	<u><u>251,859</u></u>
Net assets per share <sup>2</sup> (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 2023 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 2023**

(The figures have not been audited)

	← Non-distributable →			→ Distributable	
	Share Capital RM '000	Merger Reserve <sup>(1)</sup> RM '000	Fair Value Reserve RM '000	Retained Earnings RM '000	Total equity RM '000
<b>6 months ended</b>					
<b><u>31 DECEMBER 2023</u></b>					
<b>Balance as at 1 July 2023</b>	245,071	(108,000)	51	109,681	246,803
Total comprehensive income	-	-	(12)	3,325	3,313
<b>Balance as at 31 December 2023</b>	<b>245,071</b>	<b>(108,000)</b>	<b>39</b>	<b>113,006</b>	<b>250,116</b>

**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 December 2023**

(The figures have not been audited)

	<b>6 MONTHS ENDED 31 DECEMBER</b>	
	<b>2023</b>	<b>2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	4,125	3,737
Adjustments for:		
Depreciation of property, plant and equipment	1,641	1,072
Fair value adjustment of:		
- biological assets	(69)	424
Interest expense	9	9
Interest income	(1,185)	(1,188)
Assignment of amount owing from acquisition of subsidiary	(1,749)	-
Operating profit before changes in working capital changes	<u>2,772</u>	<u>4,054</u>
Changes in working capital:		
Inventories	(61)	47
Trade and other receivables	(722)	98
Trade and other payables	(127)	(112)
Cash generated from operations	<u>1,862</u>	<u>4,087</u>
Tax paid	(660)	(1,268)
Net cash from operating activities	<u>1,202</u>	<u>2,819</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Placement of deposits with licensed bank more than 3 months	1,756	17,572
Interest received	1,078	931
Acquisition of subsidiary	(27,277)	-
Increase in investment property	-	(40)
Purchase of property, plant and equipment	(1,691)	(1,482)
Net cash (used in)/from investing activities	<u>(26,134)</u>	<u>16,981</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Payments of lease liability	(68)	(68)
Proceeds from issuance of ordinary shares	-	21,090
Net cash (used in)/from financing activities	<u>(68)</u>	<u>21,022</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(25,000)</b>	<b>40,822</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	<b>94,543</b>	<b>62,574</b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b><u>69,543</u></b>	<b><u>103,396</u></b>

Components of cash and cash equivalents are as follows:

	<b>UNAUDITED AS AT</b>	<b>UNAUDITED AS AT</b>
	<b>31/12/2023</b>	<b>31/12/2022</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	5,801	9,533
Deposits with licensed banks	43,744	75,694
Short term funds	<u>24,111</u>	<u>23,104</u>
	73,656	108,331
Less: Deposits placed with licensed bank more than 3 months	<u>(4,113)</u>	<u>(4,935)</u>
	<u>69,543</u>	<u>103,396</u>