

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 2024**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2023 RM'000	CURRENT YEAR TO-DATE 31/03/2024 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2023 RM'000
Revenue	3,616	3,340	11,982	11,950
Cost of sales	(1,311)	(1,896)	(4,738)	(4,634)
Gross profit	2,305	1,444	7,244	7,316
Other income	940	1,129	4,552	2,908
Administration expenses	(2,292)	(1,944)	(6,548)	(5,831)
Other expenses	(22)	(2)	(89)	(20)
Finance cost	(4)	(4)	(14)	(13)
Profit before tax	927	623	5,145	4,360
Tax expense	(671)	(65)	(1,470)	(722)
Profit for the period	256	558	3,675	3,638
Other comprehensive income, net of tax				
Items that will not be reclassified subsequently to profit or loss				
Fair value loss on equity investment at fair value through other comprehensive income	9	1	(3)	23
Total other comprehensive loss, net of tax	9	1	(3)	23
Total comprehensive income for the period	265	559	3,672	3,661
Profit for the period attributable to:				
Equity holders of the parent	256	558	3,675	3,638
	256	558	3,675	3,638
Total comprehensive income for the period attributable to:				
Equity holders of the parent	265	559	3,672	3,661
	265	559	3,672	3,661
Earnings per share (sen) ⁽²⁾				
(i) Basic	0.01	0.02	0.15	0.15
(ii) Diluted	0.01	0.02	0.15	0.15
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 2024.
- Diluted earnings per share of the Group for the quarter and period to date ended 31 March 2024 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 2024**

(The figures have not been audited)

	UNAUDITED AS AT 31/03/2024 RM'000	AUDITED AS AT 30/06/2023 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	165,191	133,184
Right-of-use asset	641	736
Investment properties	10,450	10,450
Other investments	173	175
Goodwill on Consolidation	2,964	-
Deferred tax assets	151	151
Inventories	1,100	1,100
	<u>180,670</u>	<u>145,796</u>
Current assets		
Inventories	297	135
Biological assets	595	462
Trade and other receivables	1,529	4,119
Current tax assets	969	936
Cash, bank balances and short term funds	71,077	100,411
	<u>74,467</u>	<u>106,063</u>
TOTAL ASSETS	<u><u>255,137</u></u>	<u><u>251,859</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	245,071	245,071
Fair value reserve	48	51
Retained earnings	109,533	109,681
Merger reserve	(108,000)	(108,000)
Total equity	<u>246,652</u>	<u>246,803</u>
Non-current liabilities		
Lease liability	529	619
Deferred tax liabilities	4,329	1,681
	<u>4,858</u>	<u>2,300</u>
Current Liabilities		
Trade and other payables	3,111	2,599
Lease liability	120	118
Current tax liabilities	396	39
	<u>3,627</u>	<u>2,756</u>
Total liabilities	<u>8,485</u>	<u>5,056</u>
TOTAL EQUITY AND LIABILITIES	<u><u>255,137</u></u>	<u><u>251,859</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 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 THIRD QUARTER ENDED 31 MARCH 2024**

(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 2024</u>					
Balance as at 1 July 2023	245,071	(108,000)	51	109,681	246,803
Total comprehensive income	-	-	(3)	3,675	3,672
Dividend paid	-	-	-	(3,823)	(3,823)
Balance as at 31 March 2024	245,071	(108,000)	48	109,533	246,652

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 31 March 2024**

(The figures have not been audited)

	9 MONTHS ENDED 31 MARCH	
	2024	2023
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	5,145	4,360
Adjustments for:		
Depreciation of property, plant and equipment	2,481	1,596
Fair value adjustment of:		
- biological assets	(132)	518
Gain on disposal of property, plant and equipment	-	(36)
Impairment loss on other receivable	-	(10)
Interest expense	14	13
Interest income	(1,760)	(1,965)
Assignment of amount owing from acquisition of subsidiary	(1,749)	-
Operating profit before changes in working capital changes	<u>3,999</u>	<u>4,476</u>
Changes in working capital:		
Inventories	(162)	22
Trade and other receivables	(355)	(215)
Trade and other payables	184	567
Cash generated from operations	<u>3,666</u>	<u>4,850</u>
Tax paid	(1,088)	(1,835)
Net cash from operating activities	<u>2,578</u>	<u>3,015</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Withdrawal of deposits with licensed bank more than 3 months	324	16,820
Interest received	1,684	1,882
Acquisition of subsidiary	(27,277)	-
Increase in investment property	-	(40)
Purchase of property, plant and equipment	(2,394)	(2,450)
Proceeds from disposal of property, plant and equipment	-	60
Net cash (used in)/from investing activities	<u>(27,663)</u>	<u>16,272</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(3,823)	(5,256)
Payments of lease liability	(102)	(102)
Proceeds from issuance of ordinary shares	-	21,090
Net cash (used in)/from financing activities	<u>(3,925)</u>	<u>15,732</u>
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(29,010)	35,019
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	94,543	62,574
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>65,533</u>	<u>97,593</u>

Components of cash and cash equivalents are as follows:

	UNAUDITED AS AT	UNAUDITED AS AT
	31/03/2024	31/03/2023
	RM'000	RM'000
Cash and bank balances	2,176	1,478
Deposits with licensed banks	44,541	78,428
Short term funds	24,360	23,374
	<u>71,077</u>	<u>103,280</u>
Less: Deposits placed with licensed bank more than 3 months	(5,544)	(5,687)
	<u>65,533</u>	<u>97,593</u>