

**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 2024**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2024 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2023 RM'000	CURRENT YEAR TO-DATE 30/09/2024 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2023 RM'000
<b>Revenue</b>	6,045	3,915	6,045	3,915
Cost of sales	(1,641)	(1,737)	(1,641)	(1,737)
<b>Gross profit</b>	4,404	2,178	4,404	2,178
Other income	1,050	1,013	1,050	1,013
Administration expenses	(2,461)	(1,870)	(2,461)	(1,870)
Other expenses	(4)	(52)	(4)	(52)
Finance cost	(6)	(5)	(6)	(5)
Profit before tax	2,983	1,264	2,983	1,264
Tax expense	(744)	(342)	(744)	(342)
<b>Profit for the period</b>	2,239	922	2,239	922
<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	(21)	(6)	(21)	(6)
Total other comprehensive loss, net of tax	(21)	(6)	(21)	(6)
<b>Total comprehensive income for the period</b>	2,218	916	2,218	916
<b>Profit for the period attributable to:</b>				
Equity holders of the parent	2,239	922	2,239	922
	2,239	922	2,239	922
<b>Total comprehensive income for the period attributable to:</b>				
Equity holders of the parent	2,218	916	2,218	916
	2,218	916	2,218	916
Earnings per share (sen) <sup>(2)</sup>				
(i) Basic	0.09	0.04	0.09	0.04
(ii) Diluted	0.09	0.04	0.09	0.04
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 30 September 2024.
- Diluted earnings per share of the Group for the quarter and period to date ended 30 September 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 30 SEPTEMBER 2024**

(The figures have not been audited)

	<b>UNAUDITED AS AT 30/09/2024 RM'000</b>	<b>AUDITED AS AT 30/06/2024 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	163,701	163,874
Right-of-use asset	694	744
Investment properties	10,800	10,800
Other investments	160	181
Deferred tax assets	59	59
	<u>175,414</u>	<u>175,658</u>
<b>Current assets</b>		
Inventories	160	186
Biological assets	859	739
Trade and other receivables	1,505	1,638
Current tax assets	1,093	1,139
Cash, bank balances and short term funds	75,642	72,433
	<u>79,259</u>	<u>76,135</u>
<b>TOTAL ASSETS</b>	<u><u>254,673</u></u>	<u><u>251,793</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	36	57
Retained earnings	111,307	109,068
Merger reserve	(108,000)	(108,000)
<b>Total equity</b>	<u>248,414</u>	<u>246,196</u>
<b>Non-current liabilities</b>		
Lease liability	517	559
Deferred tax liabilities	1,737	1,737
	<u>2,254</u>	<u>2,296</u>
<b>Current Liabilities</b>		
Trade and other payables	3,541	3,106
Lease liability	189	195
Current tax liabilities	275	-
	<u>4,005</u>	<u>3,301</u>
<b>Total liabilities</b>	<u>6,259</u>	<u>5,597</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>254,673</u></u>	<u><u>251,793</u></u>
Net assets per share <sup>2</sup> (RM)	<u>0.10</u>	<u>0.10</u>

**NOTES:**

- 1 The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2024 and the accompanying notes attached to the interim financial results.
- 2 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 2024**

(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>3 months ended</b>					
<b><u>30 September 2023</u></b>					
<b>Balance as at 1 July 2024</b>	245,071	(108,000)	57	109,068	246,196
Total comprehensive income	-	-	(21)	2,239	2,218
<b>Balance as at 30 September 2024</b>	<b>245,071</b>	<b>(108,000)</b>	<b>36</b>	<b>111,307</b>	<b>248,414</b>

**NOTE:**

- <sup>1</sup> 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 2024**

(The figures have not been audited)

	<b>3 MONTHS ENDED 30 SEPTEMBER</b>	
	<b>2024</b>	<b>2023</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,983	1,264
Adjustments for:		
Depreciation of property, plant and equipment	998	596
Fair value adjustment of:		
- biological assets	(120)	(133)
Interest expense	6	5
Interest income	(615)	(611)
Operating profit before changes in working capital changes	<u>3,252</u>	<u>1,121</u>
Changes in working capital:		
Inventories	26	15
Trade and other receivables	194	(555)
Trade and other payables	435	77
Cash generated from operations	<u>3,907</u>	<u>658</u>
Tax paid	(423)	(395)
Net cash from operating activities	<u>3,484</u>	<u>263</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Placement of deposits with licensed bank more than 3 months	(26,070)	(4,145)
Interest received	554	592
Acquisition of subsidiary	-	(27,277)
Purchase of property, plant and equipment	(775)	(1,009)
Net cash used in investing activities	<u>(26,291)</u>	<u>(31,839)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Payments of lease liability	(54)	(34)
Net cash used in financing activity	<u>(54)</u>	<u>(34)</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(22,861)</b>	<b>(31,610)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD</b>	<b><u>63,805</u></b>	<b><u>94,543</u></b>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD</b>	<b><u>40,944</u></b>	<b><u>62,933</u></b>

Components of cash and cash equivalents are as follows:

	<b>UNAUDITED AS AT</b>	<b>UNAUDITED AS AT</b>
	<b>30/09/2024</b>	<b>30/09/2023</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	2,330	1,376
Deposits with licensed banks	48,499	47,734
Short term funds	<u>24,813</u>	<u>23,837</u>
	75,642	72,947
Less: Deposits placed with licensed bank more than 3 months	(34,698)	(10,014)
	<u>40,944</u>	<u>62,933</u>