

MENTIGA CORPORATION BERHAD
(Company No. 10289-K)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the third quarter and period ended 30 September 2018
(These figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current	Comparative	Current	Comparative
		quarter ended 30 September 2018	quarter ended 30 September 2017 (Restated)	year to date 30 September 2018	year to date 30 September 2017 (Restated)
		RM'000	RM'000	RM'000	RM'000
(a) Revenue		2,384	1,493	9,926	5,864
(b) Cost of sales		(1,304)	(814)	(3,492)	(2,658)
(c) Gross profit		<u>1,080</u>	<u>679</u>	<u>6,434</u>	<u>3,206</u>
(d) Other income		(292)	34	27	347
(e) Administrative expenses		(1,822)	(1,896)	(6,188)	(5,591)
(f) Other (losses)/gains-net		(783)	215	550	(1,033)
(g) Finance costs		(70)	(61)	(212)	(200)
(h) Share of results of associates		(3)	-	-	-
(i) Profit/(loss) before tax		<u>(1,890)</u>	<u>(1,029)</u>	<u>611</u>	<u>(3,271)</u>
(j) Income tax (expenses)/ credit		(2)	-	(5)	(8)
(k) Profit/ (loss) for the period		<u>(1,892)</u>	<u>(1,029)</u>	<u>606</u>	<u>(3,279)</u>
(l) Other comprehensive income		-	-	-	-
(m) Total comprehensive income/(loss) for the period		<u>(1,892)</u>	<u>(1,029)</u>	<u>606</u>	<u>(3,279)</u>
(n) Profit/(loss) for the year attributable to:					
Equity holders of the parent		(1,892)	(1,029)	606	(3,279)
Non-controlling interest		-	-	-	-
		<u>(1,892)</u>	<u>(1,029)</u>	<u>606</u>	<u>(3,279)</u>
(o) Total comprehensive income/(loss) attributable to:					
Equity holders of the parent		(1,892)	(1,029)	606	(3,279)
Non-controlling interest		-	-	-	-
		<u>(1,892)</u>	<u>(1,029)</u>	<u>606</u>	<u>(3,279)</u>
(p) Basic earning per share (based on weighted average 70,000,000 ordinary shares) (sen)	26	(2.70)	(1.47)	0.87	(4.68)

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the Interim Financial Statements)

MENTIGA CORPORATION BERHAD
(Company No. 10289-K)

Condensed Consolidated Statement of Financial Position (unaudited)
As at 30 September 2018

	Unaudited As at end of Current Quarter 30 September 2018 RM'000	As at preceding Financial Year Ended 31 December 2017 (Restated) RM'000	As at preceding Financial Year Ended 1 January 2017 (Restated) RM'000
1 Non-current assets			
Property, plant and equipment	177,964	173,464	171,231
Associates	30	30	-
Land held for development	2,637	2,637	2,637
	<u>180,631</u>	<u>176,131</u>	<u>173,868</u>
2 Current assets			
Inventories	262	188	91
Biological asset	2,815	2,265	2,834
Receivables, deposits and prepayments	1,195	6,025	3,747
Tax recoverable	2	17	362
Cash and bank balances	4,617	3,420	2,741
	<u>8,891</u>	<u>11,915</u>	<u>9,775</u>
3 Total assets	<u>189,522</u>	<u>188,046</u>	<u>183,643</u>
EQUITY			
4 Capital and reserves attributable to equity holders of the Company			
Share Capital	71,789	71,789	70,000
Revaluation and other reserves	65,766	65,766	67,555
Accumulated profit/(losses)	(1,769)	(2,375)	(2,644)
<i>Equity attributable to equity holders of the parent</i>	<u>135,786</u>	<u>135,180</u>	<u>134,911</u>
Minority interest	132	132	134
Total equity	<u>135,918</u>	<u>135,312</u>	<u>135,045</u>
LIABILITIES			
5 Non current liabilities			
Deferred tax liabilities	19,512	19,512	19,899
Borrowings (interest bearing)	17,564	18,490	19,945
	<u>37,076</u>	<u>38,002</u>	<u>39,844</u>
6 Current liabilities			
Trade and other payables	14,369	12,769	6,858
Bank overdraft	835	578	583
Borrowings (interest bearing)	1,324	1,385	1,313
	<u>16,528</u>	<u>14,732</u>	<u>8,754</u>
7 Total liabilities	<u>53,604</u>	<u>52,734</u>	<u>48,598</u>
8 Total equity and liabilities	<u>189,522</u>	<u>188,046</u>	<u>183,643</u>
9 Net assets per share (RM)	1.89	1.88	1.93

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the Interim Financial Statements)

MENTIGA CORPORATION BERHAD
(Company No. 10289-K)

Condensed Consolidated Statement of Changes In Equity (unaudited)
For the period ended 30 September 2018

Group	Attributable to equity holders of the parent						Total Equity RM'000
	Share Capital RM'000	Revaluation Reserves RM'000	Share Premium Reserve RM'000	Accumulated Profit/(losses) RM'000	Total RM'000	Non- controlling Interests RM'000	
Balance as at 1 January 2017 (Restated)	70,000	65,766	1,789	(2,644)	134,911	134	135,045
Other comprehensive income	-	-	-	-	-	-	-
Loss for the financial year	-	-	-	(3,279)	(3,279)	-	(3,279)
Total comprehensive loss for the period	-	-	-	(3,279)	(3,279)	-	(3,279)
Transfer to Share Capital upon implementation Companies Act 2016	1,789	-	(1,789)	-	-	-	-
Dividend paid for the year ended 31 December 2016	-	-	-	(700)	(700)	-	(700)
At 30 September 2017	<u>71,789</u>	<u>65,766</u>	<u>-</u>	<u>(6,623)</u>	<u>130,932</u>	<u>134</u>	<u>131,066</u>
Balance as at 1 January 2018 (Restated)	71,789	65,766	-	(2,375)	135,180	132	135,312
Other comprehensive income	-	-	-	-	-	-	-
Profit for the financial year	-	-	-	606	606	-	606
Total comprehensive profit for the period	-	-	-	606	606	-	606
At 30 September 2018	<u>71,789</u>	<u>65,766</u>	<u>-</u>	<u>(1,769)</u>	<u>135,786</u>	<u>132</u>	<u>135,918</u>

(The Condensed Consolidated Statements of changes in equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the Interim Financial Statements)

MENTIGA CORPORATION BERHAD
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Condensed Consolidated Statement of Cash Flows
For the financial period ended 30 September 2018
(These figures have not been audited)

	Cumulative Quarter	
	Current year to date 30 September 2018	Comparative year to date 30 September 2017 (Restated)
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) for the year attributable to equity holders of Company	606	(3,279)
Adjustments for :		
Property, plant and equipment		
- depreciation	1,947	1,657
Fair value movement in biological asset	(550)	1,033
Reversal of impairment loss on receivables	-	(294)
Tax expense/(credit)	5	(7)
Operating profit/(loss) before working capital changes	2,220	(690)
Changes in working capital		
-inventories	(74)	(81)
-receivables, deposits and prepayment	4,830	1,893
-payables	1,600	3,675
Cash flow from operations	8,576	4,797
Interest paid	(212)	(200)
Tax refund	15	338
Receivables recovered	(5)	294
Net cash flow generated from operating activities	8,374	5,229
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment		
- Acquisition	(238)	(100)
- Plantation expenditure	(6,209)	(2,763)
- Proceed from disposal of property, plant and equipment	-	-
Net cash flow used in investing activities	(6,447)	(2,863)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(1,000)	(700)
Proceed from term loan	-	-
Proceed from overdraft facility	307	642
Repayment of overdraft facility	-	(572)
Repayment of hire purchase creditors	(37)	(79)
Dividend paid	-	(700)
Net cash flow used in financing activities	(730)	(1,409)
Net (decrease)/increase in Cash & Cash Equivalents	1,197	957
Cash & Cash Equivalents as at 1 January	3,420	2,741
Cash & Cash Equivalents at end of period	4,617	3,698

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2017 and the accompanying explanatory notes attached to the Interim Financial Statements)

MENTIGA CORPORATION BERHAD

(Company No. 10289-K)

Notes To The Condensed Consolidated Interim Financial Statements

For The Period Ended 30 September 2018

1 Basis of Preparation

The condensed consolidated interim financial statements are unaudited and have been prepared in accordance with the requirements of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The unaudited financial report should be read in conjunction with the audited financial statements for the year ended 31 December 2017. These explanatory notes attached to the unaudited financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2017.

2 Changes in Accounting Policies

The accounting policies, methods of computation and basis of consolidation adopted by the Group in this unaudited financial report are consistent with those used in the preparation of the audited financial statements for the financial year ended 31 December 2017 except for the adoption of new Malaysian Financial Reporting Standards ("MFRS") that are effective for financial period beginning on or after 1 January 2018 as below:

- a) Adoption of MFRS 1 and Annual Improvement to MFRS 1 'First-time Adoption of Malaysian Financial Reporting Standards'

The Group had consistently applied the same accounting policies in its opening MFRS statements of financial position as at 1 January 2017 (transition date) and throughout all years presented, as if these policies had always been in effect. Save for the required presentation of three statements of financial position in the first MFRS financial statements, there is no other significant impact on the Group's financial results and position, and changes to the accounting policies of the Group arising from the adoption of this MFRS framework other than included in (b).

- b) MFRS 141 'Agriculture' and Amendments to MFRS 116 'Property, Plant and Equipment'

The Amendments to MFRS 116 and MFRS 141 introduce a new category of biological asset, the bearer plant. A bearer plant is a living plant that is used in the production and supply of agriculture produce, is expected to bear produce for more than one period, and has remote likelihood of being sold as agriculture produce except for incidental scrap sales.

Agriculture produce growing on bearer plants are measured at fair value less costs to sell, with fair value changes recognized in profit or loss as the produce grows. However, there are two occasions where the standard permits departure from the fair value, which are at early stage of an asset's life and when fair value cannot be measured reliably on initial recognition.

In respect of the agriculture produce, the Group has adjusted for the impact of the recognition of its agriculture produce measured at fair value less cost to sell upon adoption of the standard.

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Notes To The Condensed Consolidated Interim Financial Statements
For The Period Ended 30 September 2018**2 Changes in Accounting Policies (continued)**

The effect of the new accounting policies and restatement of comparative figures are as follows:

	Effects of the new accounting policies Quarter ended 30 September 2018			Restatement of comparative figures Quarter ended 30 September 2017		
	As previous accounting framework	MFRS 141	As per current accounting framework	As previous accounting framework	MFRS 141	As per current accounting framework
	RM '000	RM '000	RM '000	RM '000	RM '000	RM '000
Revenue	2,384	-	2,384	1,493	-	1,493
Cost of sales	(1,304)	-	(1,304)	(814)	-	(814)
Gross profit	1,080	-	1,080	679	-	679
Other income	(292)	-	(292)	34	-	34
Administrative expenses	(1,822)	-	(1,822)	(1,896)	-	(1,896)
Other gains/ (losses)	-	(783)	(783)	-	215	215
Finance cost	(70)	-	(70)	(61)	-	(61)
Share of results from associate	(3)	-	(3)	-	-	-
Profit/(loss) before tax	(1,107)	-	(1,890)	(1,244)	-	(1,029)
Taxation	(2)	-	(2)	-	-	-
Profit/ (loss) for the period	(1,109)	-	(1,892)	(1,244)	-	(1,029)

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Notes To The Condensed Consolidated Interim Financial Statements
For The Period Ended 30 September 2018**2 Changes in Accounting Policies (continued)**

The effect of the new accounting policies and restatement of comparative figures are as follows:

	Effects of the new accounting policies Year to date ended 30 September 2018		Restatement of comparative figures Year to date ended 30 September 2017	
	As previous accounting framework	MFRS 141 As per current accounting framework	As previous accounting framework	MFRS 141 As per current accounting framework
Revenue	RM '000	RM '000	RM '000	RM '000
Cost of sales	9,926	-	5,864	5,864
Gross profit	(3,492)	(3,492)	(2,658)	(2,658)
Other income	6,434	6,434	3,206	3,206
Administrative expenses	27	27	347	347
Other gains/ (losses)	(6,188)	(6,188)	(5,591)	(5,591)
Finance cost	-	550	-	(1,033)
Share of results from associate	(212)	(212)	(200)	(200)
Profit/(loss) before tax	-	-	-	-
Taxation	61	611	(2,238)	(3,271)
Profit/ (loss) for the period	(5)	(5)	(8)	(8)
	56	606	(2,246)	(3,279)

MENTIGA CORPORATION BERHAD
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 Notes To The Condensed Consolidated Interim Financial Statements
 For The Period Ended 30 September 2018

2 Changes in Accounting Policies (continued)

The effect of the new accounting policies and restatement of comparative figures are as follows:

	Effects of the new accounting policies			Restatement of comparative figures			Restatement of comparative figures		
	As at 30 September 2018			As at 31 December 2017			As at 1 January 2017		
	As previous accounting framework RM '000	MFRS 141	As per current accounting framework RM '000	As previous accounting framework RM '000	MFRS 141	As per current accounting framework RM '000	As previous accounting framework RM '000	MFRS 141	As per current accounting framework RM '000
Current assets									
Biological asset	-	2,815	2,815	-	2,265	2,265	-	2,834	2,834
Total assets	186,707	2,815	189,522	185,781	2,265	188,046	180,809	2,834	183,643
Equity									
Retained earnings	(4,584)	2,815	(1,769)	(4,640)	2,265	(2,375)	(5,478)	2,834	(2,644)
Total equity and liabilities	186,707	2,815	189,522	185,781	2,265	188,046	180,809	2,834	183,643

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Notes To The Condensed Consolidated Interim Financial Statements

For The Period Ended 30 September 2018

3 Auditors' Report on the Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2017 was not qualified.

4 Seasonal or Cyclical Factors

The businesses of the group are in oil palm development, timber related activities and mining. The group businesses are subjected to seasonal or cyclical factors.

5 Unusual Items Due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income or cash flows during the financial period.

6 Material Changes in Estimated of Amounts Reported

There were no other material changes in estimates, which would materially affect the results of the current unaudited financial period.

7 Changes in Share Capital

There were no cancellations, repurchases, resale of equity securities for the current quarter.

8 Dividend Paid

No dividend was paid during the period.

9 Valuation of Property, Plant and Equipment

The valuations of property, plant and equipment have been brought forward, without amendment from the audited financial statements for the year ended 31 December 2017.

10 Subsequent Events

Other than the matter mentioned in note 22 below relating to proposed surrender of Pekan land, there were no material events subsequent to the end of the current quarter financial period ended 30 September 2018 up to the date of this report that have been reflected in the interim financial statements.

11 Changes in the Composition of the Group

There were no changes in composition of the Group for the current quarter except for acquisition of 30% interest in a new associate, Mentiga Solutions Sdn Bhd. There are no other business combination, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations within the period.

12 Changes in Contingent Liabilities and Contingent Assets

There were no contingent liabilities or contingent assets since the last annual financial position as at 31 December 2017.

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Notes To The Condensed Consolidated Interim Financial Statements

For The Period Ended 30 September 2018

13 Capital Commitments

There were no capital commitments incurred by the company for the current financial period.

14 Segmental Information

The Group is organised into three main business segments:

Timber	-	Timber extraction, trading in related timber products and reforestation
Products	-	project
Plantation	-	Oil palm plantation
Mining	-	Extraction and exploration of mining ores

Period ended 30 September 2018	Timber Products RM'000	Plantation RM'000	Mining RM'000	Others RM'000	Group RM'000
Revenue					
External sales	5,913	4,013	-	-	9,926
Results					
Segment results (external)	688	(176)	(241)	2	273
Finance cost					(212)
Other gains-net					550
Share of results from associate					-
Profit from ordinary activities before tax					611
Tax expense					(5)
Profit for the financial year					606

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Notes To The Condensed Consolidated Interim Financial Statements

For The Period Ended 30 September 2018

14 Segmental Information (con't)

Period ended 30 September 2017 (restated)	Timber Products	Plantation	Mining	Others	Group
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue					
External sales	2,100	3,764	-	-	5,864
Results					
Segment results (external)	(1,824)	344	(551)	(7)	(2,038)
Finance cost					(200)
Other gains-net					(1,033)
Loss from ordinary activities before tax					(3,271)
Tax expense					(8)
Loss for the financial year					(3,279)

15 Review of Performance

	<u>Quarter</u>			<u>Year To Date</u>		
	30.09.18 RM'000	30.09.17 RM'000	Change (%)	30.09.18 RM'000	30.09.17 RM'000	Change (%)
		(Restated)			(Restated)	
Revenue	2,384	1,493	59.68%	9,926	5,864	69.27%
Operating profit	1,080	679	59.06%	6,434	3,206	>100%
Profit/(Loss) before interest and tax	(1,820)	(968)	88.02%	823	(3,071)	>100%
Profit/(Loss) before tax	(1,890)	(1,029)	83.67%	611	(3,271)	>100%
Profit/(Loss) after tax	(1,892)	(1,029)	83.87%	606	(3,279)	>100%
Profit/(Loss) attributable to ordinary equity holders of the parents	(1,892)	(1,029)	83.87%	606	(3,279)	>100%

Higher Group's revenue and operating profit for current quarter and for the financial period ended 30 September 2018 was due to recognition of revenue from timber segment.

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Notes To The Condensed Consolidated Interim Financial Statements

For The Period Ended 30 September 2018

16 Material Changes in the Profit/(Loss) Before Taxation for the Quarter Compared to the Immediate Preceding Quarter

	Current Year Quarter 30.09.2018 RM'000	Immediate Preceding Quarter 30.06.2018 RM'000 (Restated)	Changes (%)
Revenue	2,384	6,413	>100%
Operating profit	1,080	5,267	>100%
Profit/(Loss) before interest and tax	(1,820)	2,976	>100%
Profit/(Loss) before tax	(1,890)	2,904	>100%
Profit/(Loss) after tax	(1,892)	2,902	>100%
Profit/(Loss) attributable to ordinary equity holders of the parents	(1,892)	2,902	>100%

For the quarter under review, the Group reported RM1.89 million loss before tax compared to RM2.90 million profit for the previous quarter. The significant profit during the previous quarter was due to sales of timber extraction, trading in timber related products and reforestation project.

17 Taxation

	Current quarter ended 30 September		Year to date ended 30 September	
	2018 RM'000	2017 RM'000	2018 RM'000	2017 RM'000
Current tax:				
- Malaysian income tax	2	-	5	8
Total tax expenses/ (credit)	<u>2</u>	<u>-</u>	<u>5</u>	<u>8</u>

18 Prospects

For the current year, the Company expects revenue from palm oil will continue to contribute to the group's earnings.

Barring any unforeseen circumstances, the Board of Directors is of the view that the Group will record favorable performance for the financial year ending 31 December 2018.

19 Variance from Profit Forecast/Profit Guarantee

Not applicable in this quarterly report.

20 Profit/Loss on Sale of Investments and / or Properties

There were no profits or losses on sales of investments and / or properties for the current financial period.

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Notes To The Condensed Consolidated Interim Financial Statements

For The Period Ended 30 September 2018

21 Particulars of Purchase or Disposal Quoted Securities

There was no purchase or disposal of quoted securities of the group for the financial period

22 Status of the Corporate Proposals

The corporate proposals were announced but not completed at the date of this report are as follows:

On 26 August 2011, the Company made an announcement that the State Government of Pahang has vide its letter dated 22 August 2011 (ref no. SUK.PHG/UPEN.002(s)/7.243JLD.2(37)), which was received on 24 August 2011, approved the following in relation to the Proposed Surrender of Pekan Land ("Approval Letter"):

(a) Subject to the Mentiga shareholders' approval at an Extraordinary General Meeting ("EGM") to be convened later, the State Government of Pahang is agreeable to the proposed surrender of two (2) parcels of Land owned by Mentiga identified as HS(D) 145 PT 1449 and HS(D) 3364 PT2204 located at Mukim Langgar, District of Pekan, Pahang Darul Makmur ("Pekan Land") to the State Government of Pahang, in accordance with Section 197 of the National Land Code. In consideration thereto, the State Government of Pahang will compensate Mentiga with the following four (4) parcels of land with an aggregate land size of 13,112.00 acres valued at not less than RM20.00 million for the development of oil palm estate ("Consideration Land"):

(i) Two (2) parcels of land with land area of 4,767.00 acres and 1,833.00 acres respectively located at Mukim Ulu Lepar, District of Kuantan, Pahang Darul Makmur valued at RM1,525.00 per acre;

(ii) One (1) parcel of land with land area of 3,881.00 acres located at Mukim Hulu Cheka, District of Jerantut, Pahang darul Makmur valued at RM1,525.00 per acre; and

(iii) One (1) parcel of land with land area of 2,631.00 acres located at Mukim Penor, District of Kuantan, Pahang Darul Makmur valued at RM1,525.00 per acre,

(herein referred to as "Proposed Surrender of Pekan Land")

(b) Mentiga to convene an EGM to obtain shareholders' approval in relation to the Proposed Surrender of Pekan Land expeditiously;

(c) The Directors of Lands and Minerals of Pahang to remove and uplift the Malay Reserve restriction on the 3,881 acres land located in Hulu Cheka, District of Jerantut, Pahang Darul Makmur and the aforementioned status to be accorded on a replacement land to be identified later by the said Department; and

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For The Period Ended 30 September 2018

22 Status of the Corporate Proposals (con't)

- (d) Mentiga to procure assistance from the Land Administration of the District of Jerantut to resolve the illegal development on the land located in Hulu Cheka, District of Jerantut, Pahang Darul Makmur.

Premised on the abovementioned decision, Mentiga is to undertake the following:

- (a) Mentiga to convene an EGM to obtain shareholders' approval in relation to the Proposed Surrender of Pekan Land expeditiously;
- (b) Subject to the EGM's decision, Mentiga is to:
- (i) Submit Form 12A Application for Surrender of Land to the Land Administrator of District of Pekan;
 - (ii) Submit Form 1 Application for State Land to the relevant Land Administrator for the development of oil palm estate on the Consideration Land: and
 - (iii) Apply officially to the Director of Lands and Minerals of Pahang to obtain approval for early access into the Consideration Land for survey and pre-development works.

On 30 September 2011, OSK Investment Bank Berhad had, on behalf of the Board of Directors of Mentiga, announced the details of the Proposed Surrender of Pekan Land to Bursa Malaysia Securities Berhad.

The proposed Surrender of Pekan Land had been approved in the Company's Extraordinary General Meeting held on 15 December 2011.

On 26 June 2012, OSK Investment Bank Berhad had, on behalf of the Board of Directors of Mentiga, announced that all relevant applications in relation to the alienation of the Consideration Land has been submitted to the relevant authorities and are currently pending the approval for the alienation of the Consideration Land in favour of Mentiga by the Director of Land and Minerals of Pahang. Following thereto, the Proposed Surrender of Pekan Land is expected to be completed by the fourth quarter of calendar year 2012 as opposed to the second quarter of calendar year 2012 as disclosed in the Circular.

On 31 December 2012, OSK Investment Bank Berhad had, on behalf of the Board of Directors of Mentiga, announce that as the date of this announcement, some of the requisite approvals for the alienation of the Consideration Land in favour of Mentiga by the Director of Land and Minerals of Pahang are still pending. Following thereto, the Proposed Surrender of Pekan Land is expected to be completed by the second quarter of calendar year 2013 as opposed to the fourth quarter of calendar year 2012 which was announced on 26 June 2012.

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For The Period Ended 30 September 2018

22 Status of the Corporate Proposals (con't)

On 28 June 2013, on behalf of the Board of Directors of Mentiga ("Board"), RHB Investment Bank Berhad ("RHBIB") wishes to announce that as at the date of this announcement, some of the requisite approvals for the alienation of the Consideration Land in favour of Mentiga by the Director of Land and Minerals of Pahang are still pending. Following thereto, the Proposed Surrender of Pekan Land is expected to be completed by the fourth quarter of calendar year 2013 as opposed to the second quarter of calendar year 2013 which was announced on 31 December 2012.

On 27 December 2013, on behalf of the Board of Directors of Mentiga ("Board"), RHB Investment Bank Berhad ("RHBIB") wishes to announce that as at the date of this announcement, some of the requisite approvals for the alienation of the Consideration Land in favour of Mentiga by the Director of Land and Minerals of Pahang are still pending. Following thereto, the Proposed Surrender of Pekan Land is expected to be completed by the fourth quarter of calendar year 2014 as opposed to the fourth quarter of calendar year 2013 which was announced on 28 June 2013.

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On 30 December 2015, the Board of Directors of Mentiga Corporation Berhad ("Mentiga" or "the Company") wishes to announce that as at the date of this announcement, some of the requisite approvals for the alienation of the Consideration Land in favour of Mentiga by the Director of Land and Minerals of Pahang are still pending. Following thereto, the Proposed Surrender of Pekan Land is expected to be completed by second quarter of calendar year 2016 as opposed to the fourth quarter of calendar year 2015 which was announced on 31 December 2014.

On 30 June 2016, the Board of Directors of Mentiga Corporation Berhad ("Mentiga" or "the Company") wishes to announce that as at the date of this announcement, some of the requisite approvals for the alienation of the Consideration Land in favour of Mentiga by the Director of Land and Minerals of Pahang are still pending. Following thereto, the Proposed Surrender of Pekan Land is expected to be completed by fourth quarter of calendar year 2016 as opposed to the second quarter of calendar year 2016 which was announced on 30 December 2015.

On 30 December 2016, the Board of Directors of Mentiga Corporation Berhad ("Mentiga" or "the Company") wishes to announce that as at the date of this announcement, some of the requisite approvals for the alienation of the Consideration Land in favour of Mentiga by the Director of Land and Minerals of Pahang are still pending. Following thereto, the Proposed Surrender of Pekan Land is expected to be completed by fourth quarter of calendar year 2017 as opposed to the fourth quarter of calendar year 2016 which was announced on 30 June 2016.

MENTIGA CORPORATION BERHAD

(Company No. 10289-K)

Notes To The Condensed Consolidated Interim Financial Statements

For The Period Ended 30 September 2018

22 Status of the Corporate Proposals (con't)

On 28 December 2017, the Board of Directors of Mentiga Corporation Berhad ("Mentiga" or "the Company") wishes to announce that as at the date of this announcement, some of the requisite approvals for the alienation of the Consideration Land in favour of Mentiga by the Director of Land and Minerals of Pahang are still pending. Following thereto, the Proposed Surrender of Pekan Land is expected to be completed by fourth quarter of calendar year 2018 as opposed to the fourth quarter of calendar year 2017 which was announced on 30 December 2016.

23 Group Borrowings

As at 30 September 2018, the Group borrowings are as follows:

	As at 30.09.2018		
	Long term	Short term	Total borrowings
	RM'000	RM'000	RM'000
Secured			
Term Loan	17,474	1,292	18,766
Hire Purchase	90	32	122
Total	<u>17,564</u>	<u>1,324</u>	<u>18,888</u>
Bank Overdraft	-	835	835
Grand Total	<u>17,564</u>	<u>2,159</u>	<u>19,723</u>

	As at 30.9.2017		
	Long term	Short term	Total borrowings
	RM'000	RM'000	RM'000
Secured			
Term Loan	19,055	1,227	20,282
Hire Purchase	48	70	118
Total	<u>19,103</u>	<u>1,297</u>	<u>20,400</u>
Bank Overdraft	-	642	642
Grand Total	<u>19,103</u>	<u>1,939</u>	<u>21,042</u>

24 Material Litigation

There is no material litigation for the current financial period to date.

25 Dividend Payable

No interim dividend has been recommended for the current financial to date.

MENTIGA CORPORATION BERHAD

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Notes To The Condensed Consolidated Interim Financial Statements

For The Period Ended 30 September 2018

26 Earnings Per Share

	Individual Quarter ended		Year to date ended	
	<u>30.09. 2018</u>	<u>30.09. 2017</u> (Restated)	<u>30.09 2018</u>	<u>30.09.2017</u> (Restated)
<u>Basic earnings per share</u>				
Profit/(Loss) for the period (RM'000)	(1,892)	(1,029)	606	(3,279)
Number of shares in issue during the period (RM'000)	70,000	70,000	70,000	70,000
Weighted average number of shares in issues (RM'000)	70,000	70,000	70,000	70,000
Basic earnings per share (sen)	(2.70)	(1.47)	0.87	(4.68)

27 Realised and Unrealised Profit or Losses Disclosure

	As at <u>30 September</u> <u>2018</u>	As at <u>30 September</u> <u>2017</u> (Restated)
Total accumulated profit/(losses) of the Company and it's subsidiaries		
-Realised (RM'000)	2,976	(872)
-Unrealised (RM'000)	<u>(19,512)</u>	<u>(19,899)</u>
Consolidation adjustments	<u>14,767</u>	<u>12,347</u>
Total group accumulated losses as per consolidated accounts (RM'000)	<u>(1,769)</u>	<u>(8,424)</u>

28 Authorisation for Issue of Report

The unaudited interim financial statements were authorised for issue on 26 November 2018 by the Board of Directors.

On behalf of the Board

MENTIGA CORPORATION BERHAD

YEAP KOK LEONG

Company Secretary

Kuala Lumpur