

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 2019
(These figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current quarter ended 30 September 2019 RM'000	Comparative quarter ended 30 September 2018 RM'000	Current year to date 30 September 2019 RM'000	Comparative year to date 30 September 2018 RM'000
(a) Revenue		1,326	2,384	3,588	9,926
(b) Cost of sales		(1,445)	(1,304)	(3,662)	(3,492)
(c) Gross profit/(loss)		(119)	1,080	(74)	6,434
(d) Other income		39	(292)	57	27
(e) Net gain/(loss) arising from changes in fair value of biological assets		(33)	(783)	462	550
(f) Administrative expenses		(1,900)	(1,822)	(5,665)	(6,188)
(g) Finance costs		(67)	(70)	(204)	(212)
(h) Share of loss of associates		-	(3)	-	-
(i) Profit/(Loss) before tax		(2,080)	(1,890)	(5,424)	611
(j) Income tax expenses		(1)	(2)	(3)	(5)
(k) Profit/(Loss) for the period		(2,081)	(1,892)	(5,427)	606
(l) Other comprehensive income: Items will not be reclassified subsequently to profit or loss: Net revaluation surplus of property, plant and equipment		- 43,761	- -	- 43,761	- -
(m) Total comprehensive income/(loss) for the period		41,680	(1,892)	38,334	606
(n) Profit/(Loss) for the year attributable to:					
Equity holders of the parent		(2,081)	(1,892)	(5,427)	606
Non-controlling interest		-	-	-	-
		(2,081)	(1,892)	(5,427)	606
(o) Total comprehensive income/(loss) attributable to:					
Equity holders of the parent		41,680	(1,892)	38,334	606
Non-controlling interest		-	-	-	-
		41,680	(1,892)	38,334	606
(p) Basic earning per share (based on weighted average 70,000,000 ordinary shares) (sen)	26	(2.97)	(2.70)	(7.75)	0.87

(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 2018 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 2019

	Unaudited As at end of Current Quarter 30 September 2019 RM'000	Audited As at preceeding Financial Year Ended 31 December 2018 RM'000
1 Non-current assets		
Property, plant and equipment	243,375	181,584
Right of use assets	5,572	-
Associates	30	30
Land held for development	2,637	2,637
	251,614	184,251
2 Current Assets		
Inventories	269	248
Biological assets	1,600	1,138
Receivables, deposits and prepayments	923	4,758
Tax recoverable	9	7
Cash and bank balances	2,622	2,581
	5,423	8,732
3 Total assets	257,037	192,983
EQUITY		
4 Capital and reserves attributable to equity holders of the Company		
Share Capital	71,789	71,789
Revaluation and other reserves	109,527	65,766
Accumulated (loss)/profit	(5,813)	147
Equity attributable to equity holders of the parent	175,503	137,702
Minority interest	(5)	(5)
Total equity	175,498	137,697
LIABILITIES		
5 Non current liabilities		
Deferred tax liabilities	32,835	19,015
Lease liabilities	6,208	-
Borrowings (interest bearing)	20,451	16,104
	59,494	35,119
6 Current Liabilities		
Trade and other payables	18,473	17,043
Bank overdraft	833	831
Borrowings (interest bearing)	2,739	2,293
	22,045	20,167
7 Total liabilities	81,539	55,286
8 Total equity and liabilities	257,037	192,983
9 Net assets per share (RM)	2.51	1.97

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 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 2019

Group	Attributable to equity holders of the parent					
	Share Capital RM'000	Revaluation Reserves RM'000	Accumulated Profit/(losses) RM'000	Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
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 income for the period	-	-	606	606	-	606
At 30 September 2018	<u>71,789</u>	<u>65,766</u>	<u>(1,769)</u>	<u>135,786</u>	<u>132</u>	<u>135,918</u>
At 1 January 2019	71,789	65,766	147	137,702	(5)	137,697
Other comprehensive income	-	43,761	-	43,761	-	43,761
Loss for the financial year	-	-	(5,427)	(5,427)	-	(5,427)
Total comprehensive income for the period	-	43,761	(5,427)	38,334	-	38,334
Effects on adoption of MFRS	-	-	(533)	(533)	-	(533)
At 30 September 2019	<u>71,789</u>	<u>109,527</u>	<u>(5,813)</u>	<u>175,503</u>	<u>(5)</u>	<u>175,498</u>

(The Condensed Consolidated Statement of changes in equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the Interim Financial Statements)

MENTIGA CORPORATION BERHAD
(Company No. 10289-K)

Condensed Consolidated Statement of Cash Flows
For the financial period ended 30 September 2019
(These figures have not been audited)

	Cumulative Quarter	
	Current year to date 30 September 2019	Comparative year to date 30 September 2018
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit for the year attributable to equity holders of Company	(5,427)	2,498
Adjustments for :		
Property, plant and equipment		
- depreciation	2,402	1,186
Fair value movement in biological asset	(462)	(1,333)
Interest expense	204	142
Tax expense	(5)	3
Operating (loss)/profit before working capital changes	<u>(3,288)</u>	<u>2,496</u>
Changes in working capital		
-inventories	(21)	(284)
-receivables, deposits and prepayment	4,158	901
-payables	1,430	(215)
Cash flow from operations	<u>2,279</u>	<u>2,898</u>
Interest paid	(204)	(142)
Tax refund	(5)	(3)
Net cash flow from operating activities	<u>2,070</u>	<u>2,753</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment		
- Acquisition	(241)	(91)
- Plantation expenditure	(6,583)	(3,174)
Net cash flow used in investing activities	<u>(6,824)</u>	<u>(3,265)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(1,818)	(664)
Proceed from term loan	6,640	-
Proceed from overdraft facility	2	23
Repayment of hire purchase creditors	(29)	(19)
Net cash flow from/(used in) financing activities	<u>4,795</u>	<u>(660)</u>
Net increase in Cash & Cash Equivalents	41	(1,172)
Cash & Cash Equivalents as at 1 January	<u>2,581</u>	<u>3,420</u>
Cash & Cash Equivalents at end of period	<u>2,622</u>	<u>2,248</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2018 and the accompanying explanatory notes attached to the Interim Financial Statements)