

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the fourth quarter and period ended 31 December 2019
(These figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current quarter ended	Comparative quarter ended	Current year to date	Comparative year to date
		31 December 2019 RM'000	31 December 2018 RM'000	31 December 2019 RM'000	31 December 2018 RM'000
(a) Revenue		11,430	6,195	15,017	16,121
(b) Cost of sales		(2,413)	(1,241)	(6,832)	(4,733)
(c) Gross profit		9,017	4,954	8,185	11,388
(d) Other income		9	178	66	205
(e) Net gain/(loss) arising from changes in fair value of biological assets		542	(487)	1,004	63
(f) Reversal of impairment loss on assets		2,629	-	2,629	-
(g) Administrative expenses		(2,685)	(1,974)	(7,594)	(8,162)
(h) Finance costs		(21)	(70)	(225)	(282)
(i) Profit before tax		9,491	2,601	4,065	3,212
(j) Income tax (expenses)/credit		(1,021)	503	(1,024)	498
(k) Profit for the period		8,470	3,104	3,041	3,710
(l) Other comprehensive income: Net revaluation surplus of property, plant and equipment		41,234	-	41,234	-
(m) Total comprehensive income for the period		49,704	3,104	44,275	3,710
(n) Profit for the year attributable to:					
Equity holders of the parent		8,470	3,104	3,041	3,712
Non-controlling interest		-	-	-	(2)
		8,470	3,104	3,041	3,710
(o) Total comprehensive income attributable to:					
Equity holders of the parent		49,704	3,104	44,275	3,712
Non-controlling interest		-	-	-	(2)
		49,704	3,104	44,275	3,710
(p) Basic earning per share (based on weighted average 70,000,000 ordinary shares) (sen)	26	12.10	4.43	4.34	5.30

(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 31 December 2019

	Unaudited As at end of Current Quarter 31 December 2019 RM'000	Audited As at preceeding Financial Year Ended 31 December 2018 RM'000
1 Non-current assets		
Property, plant and equipment	246,023	181,584
Associates	30	30
Land held for development	858	2,637
	<u>246,911</u>	<u>184,251</u>
2 Current Assets		
Inventories	344	248
Biological assets	2,141	1,138
Receivables, deposits and prepayments	5,790	4,758
Tax recoverable	5	7
Cash and bank balances	2,181	2,581
	<u>10,461</u>	<u>8,732</u>
3 Total assets	<u>257,372</u>	<u>192,983</u>
EQUITY		
4 Capital and reserves attributable to equity holders of the Company		
Share Capital	71,789	71,789
Revaluation and other reserves	107,000	65,766
Retained earnings	3,188	147
<i>Equity attributable to equity holders of the parent</i>	<u>181,977</u>	<u>137,702</u>
Minority interest	(5)	(5)
Total equity	<u>181,972</u>	<u>137,697</u>
LIABILITIES		
5 Non current liabilities		
Deferred tax liabilities	31,896	19,015
Borrowings (interest bearing)	21,420	16,104
	<u>53,316</u>	<u>35,119</u>
6 Current Liabilities		
Trade and other payables	16,791	17,043
Tax liabilities	1,995	-
Bank overdraft	830	831
Borrowings (interest bearing)	2,468	2,293
	<u>22,084</u>	<u>20,167</u>
7 Total liabilities	<u>75,400</u>	<u>55,286</u>
8 Total equity and liabilities	<u>257,372</u>	<u>192,983</u>
9 Net assets per share (RM)	2.60	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 31 December 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	(3,565)	133,990	132	134,122
Profit for the financial year	-	-	3,712	3,712	(2)	3,710
Disposal of subsidiary	-	-	-	-	(135)	(135)
Total comprehensive income for the period	-	-	3,712	3,712	(137)	3,575
At 31 December 2018	<u>71,789</u>	<u>65,766</u>	<u>147</u>	<u>137,702</u>	<u>(5)</u>	<u>137,697</u>
At 1 January 2019	71,789	65,766	147	137,702	(5)	137,697
Other comprehensive income	-	41,234	-	41,234	-	41,234
Profit for the financial year	-	-	3,041	3,041	-	3,041
Total comprehensive income for the period	-	41,234	3,041	44,275	-	44,275
At 31 December 2019	<u>71,789</u>	<u>107,000</u>	<u>3,188</u>	<u>181,977</u>	<u>(5)</u>	<u>181,972</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 31 December 2019
(These figures have not been audited)

	Cummulative Quarter	
	Current year to date 31 December 2019	Comparative year to date 31 December 2018
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year attributable to equity holders of Company	3,041	3,712
Adjustments for :		
Property, plant and equipment		
- depreciation	3,052	2,622
- gain on disposal	(1)	-
- reversal of impairment losses	2,629	-
Allowance for impairment losses on:		
-receivables	280	16
Fair value movement in biological asset	(1,004)	(63)
Disposal of subsidiary	-	(135)
Gain on acquisition of an associate	-	-
Interest expense	225	282
Non-controlling interest	-	(2)
Tax	1,024	(498)
Operating profit before working capital changes	9,246	5,934
Changes in working capital		
-inventories	(96)	(60)
-receivables, deposits and prepayment	(1,312)	1,251
-payables	(4,136)	4,273
Cash flow from operations	3,702	11,398
Interest paid	(225)	(282)
Tax refund	-	17
Tax paid	(2)	(6)
Receivables recovered	-	-
Net cash flow from operating activities	3,475	11,127
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment		
- Acquisition	(364)	(191)
- Plantation expenditure	(8,876)	(10,500)
- Investment in associates	-	(1)
Net cash flow used in investing activities	(9,240)	(10,692)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(2,400)	(1,485)
Proceed from term loan	7,802	-
Proceed from overdraft facility	(1)	-
Repayment of hire purchase creditors	(35)	(42)
Net cash flow from/(used in) financing activities	5,366	(1,527)
Net decrease in Cash & Cash Equivalents	(399)	(1,092)
Cash & Cash Equivalents as at 1 January	1,750	2,842
Cash & Cash Equivalents at end of period	1,351	1,750

(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)