

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the third quarter and period ended 30 September 2020

(These figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current quarter ended 30 September 2020 RM'000	Comparative quarter ended 30 September 2019 RM'000	Current year to date 30 September 2020 RM'000	Comparative year to date 30 September 2019 RM'000
(a) Revenue		11,016	1,326	13,315	3,588
(b) Cost of sales		(1,403)	(1,445)	(6,757)	(3,662)
(c) Gross (loss)/profit		9,613	(119)	6,558	(74)
(d) Other income		4	39	30	57
(e) Net (loss)/gain arising from changes in fair value of biological assets		(478)	(33)	345	462
(f) Administrative expenses		(1,270)	(1,900)	(4,331)	(5,665)
(g) Finance costs		(13)	(67)	(77)	(204)
(h) Profit/(Loss) before tax		7,856	(2,080)	2,525	(5,424)
(i) Income tax expenses		(1)	(1)	(3)	(3)
(j) Profit/(Loss) for the period		7,855	(2,081)	2,522	(5,427)
(k) 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
(l) Total comprehensive income for the period		7,855	41,680	2,522	38,334
(m) Profit/(Loss) for the year attributable to:					
Equity holders of the parent		7,855	(2,081)	2,522	(5,427)
Non-controlling interest		-	-	-	-
		7,855	(2,081)	2,522	(5,427)
(n) Total comprehensive income/(loss) attributable to:					
Equity holders of the parent		7,855	41,680	2,522	38,334
Non-controlling interest		-	-	-	-
		7,855	41,680	2,522	38,334
(o) Basic earning per share (based on weighted average 71,789,377 ordinary shares) (sen)	26	10.94	(2.90)	3.51	(7.56)

(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 2019 and the accompanying explanatory notes attached to the Interim Financial Statements)

MENTIGA CORPORATION BERHAD
Company No. 197001001000 (10289-K)

Condensed Consolidated Statement of Financial Position (unaudited)
As at 30 September 2020

	Unaudited As at end of Current Quarter 30 September 2020 RM'000	Audited As at preceding Financial Year Ended 31 December 2019 RM'000
1 Non-current assets		
Property, plant and equipment	247,191	246,130
Investment in associates	30	30
Land held for development	858	858
	<u>248,079</u>	<u>247,018</u>
2 Current Assets		
Inventories	500	344
Biological assets	2,486	2,141
Receivables, deposits and prepayments	8,480	6,080
Tax recoverable	6	5
Cash and bank balances	2,676	2,181
	<u>14,148</u>	<u>10,751</u>
3 Total assets	<u>262,227</u>	<u>257,769</u>
EQUITY		
4 Capital and reserves attributable to equity holders of the Company		
Share Capital	71,789	71,789
Revaluation and other reserves	110,791	110,791
Retained earnings	5,873	3,351
Equity attributable to equity holders of the parent	<u>188,453</u>	<u>185,931</u>
Minority interest	(7)	(7)
Total equity	<u>188,446</u>	<u>185,924</u>
LIABILITIES		
5 Non current liabilities		
Deferred tax liabilities	28,050	28,050
Borrowings (interest bearing)	22,343	21,419
	<u>50,393</u>	<u>49,469</u>
6 Current Liabilities		
Payables and accruals	18,056	17,083
Tax liabilities	1,995	1,995
Bank overdraft	819	830
Borrowings (interest bearing)	2,518	2,468
	<u>23,388</u>	<u>22,376</u>
7 Total liabilities	<u>73,781</u>	<u>71,845</u>
8 Total equity and liabilities	<u>262,227</u>	<u>257,769</u>
9 Net assets per share (RM)	2.62	2.59

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the Interim Financial Statements)

Condensed Consolidated Statement of Changes In Equity (unaudited)
For the period ended 30 September 2020

Group	Attributable to equity holders of the parent					Total Equity RM'000
	Share Capital RM'000	Revaluation Reserves RM'000	Accumulated Profit/(losses) RM'000	Total RM'000	Non- controlling Interests RM'000	
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>
At 1 January 2020	71,789	110,791	3,351	185,931	(7)	185,924
Other comprehensive income	-	-	-	-	-	-
Profit for the financial year	-	-	2,522	2,522	-	2,522
Total comprehensive income for the period	-	-	2,522	2,522	-	2,522
At 30 September 2020	<u>71,789</u>	<u>110,791</u>	<u>5,873</u>	<u>188,453</u>	<u>(7)</u>	<u>188,446</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 2019 and the accompanying explanatory notes attached to the Interim Financial Statements)

MENTIGA CORPORATION BERHAD
Company No. 197001001000 (10289-K)

Condensed Consolidated Statement of Cash Flows
For the financial period ended 30 September 2020

(These figures have not been audited)

	Cumulative Quarter	
	Current year to date 30 September 2020	Comparative year to date 30 September 2019
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) for the year attributable to equity holders of Company	2,522	(5,427)
Adjustments for :		
Property, plant and equipment		
- depreciation	2,966	2,402
Fair value movement in biological asset	(345)	(462)
Interest expense	77	204
Tax expense	(3)	(5)
Operating profit/(loss) before working capital changes	5,217	(3,288)
Changes in working capital		
-inventories	(156)	(21)
-receivables, deposits and prepayment	(2,400)	4,158
-payables	2,253	1,430
Cash flow from operations	4,914	2,279
Interest paid	(77)	(204)
Tax refund	-	(5)
Net cash flow from operating activities	4,837	2,070
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment		
- Acquisition	(21)	(241)
- Plantation expenditure	(4,454)	(6,583)
Net cash flow used in investing activities	(4,475)	(6,824)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(674)	(1,818)
Proceed from term loan	1,669	6,640
Proceed from overdraft facility	-	2
Repayment of overdraft facility	(11)	-
Repayment of hire purchase creditors	(21)	(29)
Net cash flow from financing activities	963	4,795
Net increase in Cash & Cash Equivalents	1,325	41
Cash & Cash Equivalents as at 1 January	1,351	2,581
Cash & Cash Equivalents at end of period	2,676	2,622

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2019 and the accompanying explanatory notes attached to the Interim Financial Statements)