

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the fourth quarter and period ended 31 December 2020
(These figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current quarter ended 31 December 2020 RM'000	Comparative quarter ended 31 December 2019 RM'000 (Restated)	Current year to date 31 December 2020 RM'000	Comparative year to date 31 December 2019 RM'000 (Restated)
(a) Revenue		1,614	11,624	14,929	15,211
(b) Cost of sales		(1,745)	(3,172)	(8,502)	(6,834)
(c) Gross profit/(loss)		(132)	8,452	6,426	8,377
(d) Other income		289	9	319	66
(e) Reversal of impairment		-	3,316	-	3,316
(f) Net gain arising from changes in fair value of biological assets		14	541	359	1,004
(g) Administrative expenses		(1,167)	(2,191)	(5,498)	(7,856)
(h) Finance costs		(36)	(34)	(113)	(238)
(i) Share of result of associates		(2)	-	(2)	-
(j) Profit/(loss) before tax		(1,034)	10,093	1,491	4,669
(k) Income tax expenses		(657)	(1,467)	(660)	(1,470)
(l) Profit/(loss) for the period		(1,691)	8,626	831	3,199
(m) Other comprehensive income Items will not be reclassified subsequently to profit or loss: Net revaluation surplus of property, plant and equipment		-	-	-	-
		-	45,025	-	45,025
(n) Total comprehensive income/(expenses) for the period		(1,691)	53,651	831	48,224
(o) Profit/(loss) for the year attributable to:					
Equity holders of the parent		(1,689)	8,626	833	3,201
Non-controlling interest		(2)	-	(2)	(2)
		(1,691)	8,626	831	3,199
(p) Total comprehensive income/(expenses) attributable to:					
Equity holders of the parent		(1,689)	53,651	833	48,226
Non-controlling interest		(2)	-	(2)	(2)
		(1,691)	53,651	831	48,224
(q) Basic earning per share (based on weighted average 71,789,377 ordinary shares) (sen)	26	(2.36)	12.02	1.16	4.46

(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)

Condensed Consolidated Statement of Financial Position (unaudited)
As at 31 December 2020

	Unaudited As at end of Current Quarter 31 December 2020 RM'000	As at preceeding Financial Year Ended 31 December 2019 RM'000 (Restated)	As at preceeding Financial Year Ended 1 January 2019 RM'000 (Restated)
1 Non-current assets			
Property, plant and equipment	248,998	246,130	181,584
Right of use assets	86	136	186
Investment in associates	28	30	30
Land held for development	858	858	2,637
	<u>249,970</u>	<u>247,154</u>	<u>184,437</u>
2 Current Assets			
Inventories	514	344	248
Biological assets	2,500	2,141	1,138
Receivables, deposits and prepayments	8,295	6,080	4,758
Contract asset	-	500	500
Tax recoverable	12	5	7
Cash and bank balances	2,339	2,181	2,581
	<u>13,659</u>	<u>11,251</u>	<u>9,232</u>
3 Total assets	<u>263,630</u>	<u>258,405</u>	<u>193,669</u>
EQUITY			
4 Capital and reserves attributable to equity holders of the Company			
Share Capital	71,789	71,789	71,789
Revaluation and other reserves	110,791	110,791	65,766
Retained earnings	4,677	3,844	643
<i>Equity attributable to equity holders of the parent</i>	<u>187,257</u>	<u>186,424</u>	<u>138,198</u>
Minority interest	(9)	(7)	(5)
Total equity	<u>187,248</u>	<u>186,417</u>	<u>138,193</u>
LIABILITIES			
5 Non current liabilities			
Borrowings (interest bearing)	23,475	21,419	16,104
Lease liabilities	98	143	190
Deferred tax liabilities	28,709	28,050	19,015
	<u>52,282</u>	<u>49,612</u>	<u>35,309</u>
6 Current Liabilities			
Payables and accruals	18,896	17,083	17,043
Borrowings (interest bearing)	2,567	2,468	2,293
Bank overdraft	987	830	831
Tax liabilities	1,649	1,995	-
	<u>24,099</u>	<u>22,376</u>	<u>20,167</u>
7 Total liabilities	<u>76,382</u>	<u>71,988</u>	<u>55,476</u>
8 Total equity and liabilities	<u>263,630</u>	<u>258,405</u>	<u>193,669</u>
9 Net assets per share (RM)	2.61	2.60	1.92

(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 31 December 2020

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 2019 (as previously reported)	71,789	65,766	147	137,702	(5)	137,697
Prior year adjustment	-	-	500	500	-	500
Effect of adopting MFRS	-	-	(4)	(4)	-	(4)
At 1 January 2019 (restated)	71,789	65,766	643	138,198	(5)	138,193
Profit for the financial year	-	-	3,204	3,204	(2)	3,202
Prior year adjustment	-	-	(3)	(3)	-	(3)
Total profit for the financial year	-	-	3,201	3,201	(2)	3,199
Other comprehensive income	-	45,025	-	45,025	-	45,025
Total comprehensive income for the period	-	45,025	3,201	48,226	(2)	48,224
At 31 December 2019	<u>71,789</u>	<u>110,791</u>	<u>3,844</u>	<u>186,424</u>	<u>(7)</u>	<u>186,417</u>
At 1 January 2020	71,789	110,791	3,844	186,424	(7)	186,417
Profit for the financial year	-	-	833	833	(2)	831
At 31 December 2020	<u>71,789</u>	<u>110,791</u>	<u>4,677</u>	<u>187,257</u>	<u>(9)</u>	<u>187,248</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 31 December 2020
(These figures have not been audited)

	Cumulative Quarter	
	Current year to date 31 December 2020 RM'000	Comparative year to date 31 December 2019 RM'000 (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,491	4,669
Adjustments for :		
Property, plant and equipment		
- depreciation of property, plant and equipment	3,703	3,302
- depreciation of right-of-use assets	50	50
- disposal of property, plant and equipment	102	-
- write off property, plant and equipment	-	6
- impairment of property, plant and equipment	-	273
Reversal of impairment	-	(3,316)
Disposal of land held for development	-	1,779
Gain on write of subsidiaries	(27)	-
Fair value of biological assets	(355)	(1,003)
Allowance for impairment losses on receivables	14	280
Interest income	-	(3)
Interest expense	429	238
Share of result of associates	2	-
Operating profit before working capital changes	<u>5,409</u>	<u>6,275</u>
Changes in working capital		
-inventories	(164)	(96)
-receivables, deposits and prepayment	(1,735)	(1,602)
-payables	2,136	42
Cash flow from operations	<u>5,646</u>	<u>4,619</u>
Interest paid	(429)	(238)
Interest received	-	3
Tax (paid)/refund	(353)	1
Net cash flow from operating activities	<u>4,864</u>	<u>4,385</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment		
- Acquisition	(468)	(357)
- Plantation expenditure	(6,209)	(9,868)
Net cash flow used in investing activities	<u>(6,677)</u>	<u>(10,225)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceed from term loan	2,989	7,801
Repayment of hire purchase creditors	(34)	(34)
Repayment of lease liabilities	(24)	(47)
Repayment of term loan	(1,118)	(2,279)
Net cash flow from financing activities	<u>1,813</u>	<u>5,441</u>
Net increase/(decrease) in Cash & Cash Equivalents	<u>0</u>	<u>(399)</u>
Cash & Cash Equivalents as at 1 January	<u>1,351</u>	<u>1,750</u>
Cash & Cash Equivalents at end of period	<u>1,351</u>	<u>1,351</u>
Cash and cash equivalents at end of year comprised:		
Cash and bank balances	2,339	2,181
Bank overdraft (secured)	(987)	(830)
	<u>1,351</u>	<u>1,351</u>

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