

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the fourth quarter and period ended 31 December 2021
(These figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current quarter ended 31 December 2021 RM'000	Comparative quarter ended 31 December 2020 RM'000	Current year to date 31 December 2021 RM'000	Comparative year to date 31 December 2020 RM'000
(a) Revenue		4,611	1,614	11,184	14,929
(b) Cost of sales		(2,197)	(1,746)	(8,998)	(6,968)
(c) Gross profit/(loss)		2,414	(132)	2,186	7,961
(d) Other income		88	289	177	318
(e) Net gain/(loss) arising from changes in fair value of biological assets		(291)	14	565	359
(f) Impairment loss of oil palm plantation		(13,628)	-	(13,628)	-
(g) Administrative expenses		(4,087)	(1,167)	(8,154)	(7,027)
(h) Finance costs		(84)	(36)	(134)	(113)
(i) Share of results of associates		(2)	(2)	(2)	(2)
(j) Profit/(Loss) before tax		(15,590)	(1,034)	(18,990)	1,496
(k) Tax credit/(expenses)		120	(657)	120	(660)
(l) Profit/(Loss) for the period		(15,470)	(1,691)	(18,870)	836
(m) Other comprehensive income Items will not be reclassified subsequently to profit or loss: Net revaluation surplus of property, plant and equipment		34,711	-	34,711	-
(n) Total comprehensive income/(loss) for the period		19,241	(1,691)	15,841	836
(o) Profit/(Loss) for the year attributable to:					
Owners of the Company		(15,468)	(1,689)	(18,868)	838
Non-controlling interest		(2)	(2)	(2)	(2)
		(15,470)	(1,691)	(18,870)	836
(p) Total comprehensive income/(loss) attributable to:					
Owners of the Company		19,243	(1,689)	15,843	838
Non-controlling interest		(2)	(2)	(2)	(2)
		19,241	(1,691)	15,841	836
(q) Basic earning per share (based on weighted average 71,789,377 ordinary shares) (sen)	26	(21.55)	(2.36)	(26.29)	1.16

(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 2020 and the accompanying explanatory notes attached to the Interim Financial Statements)

Condensed Consolidated Statement of Financial Position (unaudited)
As at 31 December 2021

	Unaudited As at end of Current Quarter 31 December 2021 RM'000	Audited As at preceeding Financial Year Ended 31 December 2020 RM'000
1 Non-current assets		
Property, plant and equipment	269,735	248,999
Right of use assets	49	86
Investment in associates	17	28
Land held for development	858	858
	270,659	249,971
2 Current Assets		
Asset classified as held for disposal	13,000	-
Inventories	103	514
Biological assets	3,064	2,500
Receivables, deposits and prepayments	4,406	8,295
Tax recoverable	13	11
Cash and bank balances	1,291	2,339
	21,877	13,659
3 Total assets	292,536	263,630
EQUITY		
4 Capital and reserves attributable to equity holders of the Company		
Share Capital	71,789	71,789
Revaluation and other reserves	145,502	110,791
(Accumulated losses)/Retained earnings	(14,188)	4,682
<i>Equity attributable to equity holders of the parent</i>	203,103	187,262
Non-controlling interests	(11)	(9)
<i>Total equity</i>	203,092	187,253
LIABILITIES		
5 Non current liabilities		
Borrowings (interest bearing)	25,119	23,455
Lease liabilities	6	40
Deferred tax liabilities	39,538	28,709
	64,663	52,204
6 Current Liabilities		
Payables and accruals	21,030	18,896
Borrowings (interest bearing)	2,153	2,587
Lease liabilities	46	54
Bank overdraft	713	987
Tax liabilities	839	1,649
	24,781	24,173
7 Total liabilities	89,444	76,377
8 Total equity and liabilities	292,536	263,630
9 Net assets per share (RM)	2.83	2.61

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 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 2021

Group	Attributable to equity holders of the parent					
	Share Capital	Revaluation Reserves	Retained earnings/ (Accumulated losses)	Total	Non- controlling Interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2020	71,789	110,791	3,844	186,424	(7)	186,417
Other comprehensive income	-	-	-	-	-	-
Profit for the financial year	-	-	838	838	(2)	836
Total comprehensive income for the period	-	-	838	838	(2)	836
At 31 December 2020	<u>71,789</u>	<u>110,791</u>	<u>4,682</u>	<u>187,262</u>	<u>(9)</u>	<u>187,253</u>
At 1 January 2021	71,789	110,791	4,682	187,262	(9)	187,253
Other comprehensive income	-	34,711	-	34,711	-	34,711
Loss for the financial year	-	-	(18,870)	(18,870)	(2)	(18,872)
Total comprehensive income for the period	-	34,711	(18,870)	15,841	(2)	15,839
At 31 December 2021	<u>71,789</u>	<u>145,502</u>	<u>(14,188)</u>	<u>203,103</u>	<u>(11)</u>	<u>203,092</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 2020 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 2021
(These figures have not been audited)

	Cumulative Quarter	
	Current year to date 31 December 2021	Comparative year to date 31 December 2020
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) for the year attributable to equity holders of Company	(18,870)	1,496
Adjustments for :		
Depreciation of property, plant and equipment	3,236	3,703
Depreciation of right-of-use assets	53	50
Loss on disposal of property, plant and equipment	-	102
Gain arising from liquidation of a subsidiary	-	(27)
Impairment loss of oil palm plantation	13,628	-
Impairment loss for investment in associates	10	-
Fair value of biological asset	(565)	(359)
Allowance for impairment losses on receivables	1,114	14
Interest expense	134	113
Share of result of associates	2	2
Operating profit/(loss) before working capital changes	<u>(1,258)</u>	<u>5,094</u>
Changes in working capital		
-inventories	411	(164)
-receivables, deposits and prepayment	2,834	(1,735)
-payables and accruals	2,034	2,157
Cash flow from operations	<u>4,021</u>	<u>5,352</u>
Interest paid	(134)	(113)
Tax paid	(828)	(353)
Net cash flow from operating activities	<u>3,059</u>	<u>4,886</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(609)	(468)
Plantation development expenditures incurred	(4,201)	(6,205)
Net cash flow used in investing activities	<u>(4,810)</u>	<u>(6,673)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of term loan	(531)	(1,118)
Proceed from term loan	1,632	2,989
Repayment of hire purchase liabilities	(67)	(34)
Repayment of lease liabilities	(56)	(50)
Net cash flow from financing activities	<u>978</u>	<u>1,787</u>
Net (decrease)/increase in Cash & Cash Equivalents	<u>(773)</u>	<u>-</u>
Cash & Cash Equivalents as at 1 January	<u>1,351</u>	<u>1,351</u>
Cash & Cash Equivalents at end of period	<u>578</u>	<u>1,351</u>
Cash and cash equivalents at end of year comprised:		
Cash and bank balances	1,291	2,338
Bank overdraft (secured)	(713)	(987)
	<u>578</u>	<u>1,351</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the Interim Financial Statements)