

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the fourth quarter and period ended 31 December 2022
(These figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current quarter ended 31 December 2022 RM'000	Comparative quarter ended 31 December 2021 RM'000	Current year to date 31 December 2022 RM'000	Comparative year to date 31 December 2021 RM'000
(a) Revenue		3,252	4,611	14,761	11,184
(b) Cost of sales		(3,143)	(1,255)	(12,452)	(8,056)
(c) Gross profit		109	3,356	2,309	3,128
(d) Other income		12	90	991	179
(e) Net gain/(loss) arising from changes in fair value of biological assets		967	(291)	1,219	565
(f) Impairment loss of plantation assets		-	(13,628)	-	(13,628)
(g) Assets written off of plantation assets		(12,876)	-	(12,876)	-
(h) Administrative expenses		(2,022)	(4,780)	(8,624)	(8,847)
(i) Finance costs		(454)	(85)	(1,538)	(133)
(j) Share of loss of associates		(2)	(2)	(2)	(2)
(k) Loss before zakat and taxation		(14,266)	(15,340)	(18,521)	(18,738)
(l) Zakat		-	-	(1)	-
(m) Income tax (expenses)/credit		(1)	873	1	876
(n) Loss for the period		(14,267)	(14,467)	(18,521)	(17,862)
(o) Other comprehensive income Net revaluation (deficit)/surplus of property, plant and equipment		(5,860)	24,423	(5,860)	24,423
(p) Total comprehensive expense for the period		(20,127)	9,956	(24,381)	6,561
(q) Loss for the year attributable to:					
Equity holders of the parent		(14,264)	(14,465)	(18,518)	(17,860)
Non-controlling interest		(3)	(2)	(3)	(2)
(r) Total comprehensive expense attributable to:					
Equity holders of the parent		(20,124)	9,958	(24,378)	6,563
Non-controlling interest		(3)	(2)	(3)	(2)
(s) Basic earning per share (based on weighted average 71,789,377 ordinary shares) (sen)	26	(19.87)	(20.15)	(25.80)	(24.88)

(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 2021 and the accompanying explanatory notes attached to the Interim Financial Statements)

Condensed Consolidated Statement of Financial Position (unaudited)
As at 31 December 2022

	Unaudited As at end of Current Quarter 31 December 2022 RM'000	Audited As at preceeding Financial Year Ended 31 December 2021 RM'000
1 Non-current assets		
Property, plant and equipment	242,690	257,029
Investment properties	3,300	-
Right of use assets	7,901	49
Investment in associates	11	17
Land held for development	858	858
	254,760	257,953
2 Current Assets		
Inventories	784	103
Biological assets	4,283	3,065
Receivables, deposits and prepayments	1,819	4,656
Tax recoverable	14	13
Cash and bank balances	1,094	1,291
	7,994	9,128
Assets classified as held for disposal	12,701	12,701
	20,695	21,829
3 Total assets	275,455	279,782
EQUITY		
4 Capital and reserves attributable to equity holders of the Company		
Share Capital	71,789	71,789
Revaluation and other reserves	129,354	135,214
Accumulated loss	(22,163)	(13,178)
<i>Equity attributable to equity holders of the parent</i>	178,980	193,825
Non-controlling interest	(15)	(12)
<i>Total equity</i>	178,965	193,813
LIABILITIES		
5 Non current liabilities		
Borrowings (interest bearing)	27,137	25,652
Lease liabilities	7,844	4
Deferred tax liabilities	31,859	35,532
	66,840	61,188
6 Current Liabilities		
Payables and accruals	25,222	21,030
Borrowings (interest bearing)	3,459	2,150
Lease liabilities	233	49
Bank overdraft	736	713
Tax liabilities	-	839
	29,650	24,781
7 Total liabilities	96,490	85,969
8 Total equity and liabilities	275,455	279,782
9 Net assets per share (RM)	2.49	2.70

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2021 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 2022

Group	Attributable to equity holders of the parent					
	Share Capital RM'000	Revaluation Reserves RM'000	(Accumulated loss)/ Retained Earnings RM'000	Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
At 1 January 2021	71,789	110,791	4,682	187,262	(10)	187,252
Other comprehensive income	-	24,423	-	24,423	-	24,423
Loss for the financial year	-	-	(17,860)	(17,860)	(2)	(17,862)
Total comprehensive income for the period	-	24,423	(17,860)	6,563	(2)	6,561
At 31 December 2021	<u>71,789</u>	<u>135,214</u>	<u>(13,178)</u>	<u>193,825</u>	<u>(12)</u>	<u>193,813</u>
At 1 January 2022	71,789	135,214	(13,178)	193,825	(12)	193,813
Other comprehensive expense	-	(5,860)	-	(5,860)	-	(5,860)
Loss for the financial year	-	-	(18,518)	(18,518)	(3)	(18,521)
Total comprehensive expense for the period	-	(5,860)	(18,518)	(24,378)	(3)	(24,381)
Realisation of revaluation reserve upon write-off	-	-	9,533	9,533	-	9,533
At 31 December 2022	<u>71,789</u>	<u>129,354</u>	<u>(22,163)</u>	<u>178,980</u>	<u>(15)</u>	<u>178,965</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 2021 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 2022
(These figures have not been audited)

	Cumulative Quarter	
	Current year to date 31 December 2022	Comparative year to date 31 December 2021
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	(18,521)	(18,738)
Adjustments for :		
Depreciation of property, plant and equipment	5,496	3,576
Depreciation of right-of-use assets	423	53
Gain on disposal of property, plant and equipment	(31)	(54)
Impairment loss of plantation assets	14	17,373
Assets written off of plantation assets	12,876	-
Reversal impairment of property, plant and equipment	-	(3,746)
Impairment of investment in associates	5	10
Fair value movement in biological asset	(1,218)	(564)
Allowance for impairment losses on receivables	42	864
Interest income	-	(1)
Interest expense	492	135
Share of result of associates	2	2
Operating loss before working capital changes	(421)	(1,090)
Changes in working capital		
-inventories	(682)	411
-receivables, deposits and prepayment	2,795	2,778
-payables and accruals	4,192	2,123
Cash flow from operations	5,884	4,222
Interest paid	(1)	(128)
Interest received	-	1
Tax paid	(840)	(836)
Tax refund	1	-
Zakat	(1)	-
Net cash flow from operating activities	5,044	3,259
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment		
- Acquisition	(583)	(965)
- Plantation development expenditures incurred	(3,434)	(4,661)
- Proceed from disposal of property, plant and equipment	-	54
Acquisition of investment properties	(3,300)	-
Net cash flow used in investing activities	(7,317)	(5,572)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceed from term loan	3,483	1,632
Additional of hire purchase	390	-
Repayment of hire purchase creditors	(79)	(37)
Repayment of lease liabilities	(741)	(55)
Repayment of term loan	(1,000)	-
Net cash flow from financing activities	2,053	1,540
Net decrease in Cash & Cash Equivalents	(220)	(773)
Cash & Cash Equivalents as at 1 January	578	1,351
Cash & Cash Equivalents at end of period	358	578
Cash and cash equivalents at end of year comprised:		
Cash and bank balances	1,094	1,291
Bank overdraft (secured)	(736)	(713)
	358	578

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