

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the first quarter and period ended 31 March 2023
(These figures have not been audited)

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current quarter ended 31 March 2023 RM'000	Comparative quarter ended 31 March 2022 RM'000	Current year to date 31 March 2023 RM'000	Comparative year to date 31 March 2022 RM'000
(a) Revenue		2,390	3,907	2,390	3,907
(b) Cost of sales		(3,082)	(1,685)	(3,082)	(1,685)
(c) Gross (loss)/profit		(692)	2,222	(692)	2,222
(d) Other income		7	108	7	108
(e) Net gain arising from changes in fair value of biological assets		447	1,883	447	1,883
(f) Administrative expenses		(2,363)	(1,819)	(2,363)	(1,819)
(g) Finance costs		(576)	(14)	(576)	(14)
(h) (Loss)/Profit before tax		(3,177)	2,380	(3,177)	2,380
(i) Income tax expenses		(27)	(1)	(27)	(1)
(j) (Loss)/Profit for the period		(3,204)	2,379	(3,204)	2,379
(k) Other comprehensive (loss)/income		-	-	-	-
(l) Total comprehensive (loss)/income for the period		(3,204)	2,379	(3,204)	2,379
(m) (Loss)/Profit for the year attributable to:					
Equity holders of the parent		(3,204)	2,379	(3,204)	2,379
Non-controlling interest		-	-	-	-
(n) Total comprehensive (loss)/income attributable to:		(3,204)	2,379	(3,204)	2,379
Equity holders of the parent		(3,204)	2,379	(3,204)	2,379
Non-controlling interest		-	-	-	-
(o) Basic earning per share (based on weighted average 71,789,377 ordinary shares) (sen)	26	(4.46)	3.31	(4.46)	3.31

(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 2022 and the accompanying explanatory notes attached to the Interim Financial Statements)

Condensed Consolidated Statement of Financial Position (unaudited)
As at 31 March 2023
(These figures have not been audited)

	Unaudited As at end of Current Quarter 31 March 2023 RM'000	Audited As at preceeding Financial Year Ended 31 December 2022 RM'000
1 Non-current assets		
Property, plant and equipment	241,996	242,685
Investment properties	3,284	3,300
Right of use assets	7,886	7,892
Investment in associates	11	11
Land held for development	858	858
	<u>254,035</u>	<u>254,746</u>
2 Current Assets		
Inventories	1,003	784
Biological assets	4,730	4,283
Receivables, deposits and prepayments	2,362	1,819
Tax recoverable	28	16
Cash and bank balances	2,389	1,094
	<u>10,512</u>	<u>7,996</u>
Assets classified as held for disposal	12,701	12,701
	<u>23,213</u>	<u>20,697</u>
3 Total assets	<u><u>277,248</u></u>	<u><u>275,443</u></u>
EQUITY		
4 Capital and reserves attributable to equity holders of the Company		
Share Capital	71,789	71,789
Revaluation and other reserves	129,354	129,354
Accumulated loss	(24,892)	(21,688)
<i>Equity attributable to equity holders of the parent</i>	<u>176,251</u>	<u>179,455</u>
Non-controlling interest	(16)	(16)
Total equity	<u>176,235</u>	<u>179,439</u>
LIABILITIES		
5 Non current liabilities		
Borrowings (interest bearing)	22,791	26,134
Lease liabilities	8,056	7,844
Deferred tax liabilities	31,050	31,050
	<u>61,897</u>	<u>65,028</u>
6 Current Liabilities		
Payables and accruals	34,620	25,545
Borrowings (interest bearing)	3,484	4,462
Lease liabilities	232	233
Bank overdraft	780	736
	<u>39,116</u>	<u>30,976</u>
7 Total liabilities	<u>101,013</u>	<u>96,004</u>
8 Total equity and liabilities	<u><u>277,248</u></u>	<u><u>275,443</u></u>
9 Net assets per share (RM)	2.45	2.50

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the Interim Financial Statements)

Condensed Consolidated Statement of Changes In Equity (unaudited)
For the period ended 31 March 2023
(These figures have not been audited)

Group	Attributable to equity holders of the parent					Non- controlling Interests RM'000	Total Equity RM'000
	Share Capital RM'000	Revaluation Reserves RM'000	Accumulated loss RM'000	Total RM'000			
At 1 January 2022	71,789	135,214	(13,178)	193,825	(12)	193,813	
Profit for the financial year	-	-	2,379	2,379	-	2,379	
Total comprehensive income for the period	-	-	2,379	2,379	-	2,379	
At 31 March 2022	<u>71,789</u>	<u>135,214</u>	<u>(10,799)</u>	<u>196,204</u>	<u>(12)</u>	<u>196,192</u>	
At 1 January 2023	71,789	129,354	(21,688)	179,455	(16)	179,439	
Loss for the financial year	-	-	(3,204)	(3,204)	-	(3,204)	
Total comprehensive loss for the period	-	-	(3,204)	(3,204)	-	(3,204)	
At 31 March 2023	<u>71,789</u>	<u>129,354</u>	<u>(24,892)</u>	<u>176,251</u>	<u>(16)</u>	<u>176,235</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 2022 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 March 2023
(These figures have not been audited)

	Cummulative Quarter	
	Current year to date 31 March 2023	Comparative year to date 31 March 2022
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax	(3,177)	2,380
Adjustments for :		
Depreciation of property, plant and equipment	1,439	1,111
Depreciation of right-of-use assets	108	12
Fair value movement in biological asset	(447)	(1,882)
Interest expense	576	14
Operating (loss)/profit before working capital changes	(1,501)	1,635
Changes in working capital		
-inventories	(219)	(213)
-receivables, deposits and prepayment	(555)	(1,740)
-payables	9,075	2,475
Cash flow from operations	6,800	2,157
Interest paid	(576)	(14)
Tax paid	(27)	(207)
Net cash flow from operating activities	6,197	1,936
CASH FLOWS FROM INVESTING ACTIVITIES		
Property, plant and equipment		
- Acquisition	(732)	(86)
- Plantation expenditure	-	(1,382)
Net cash flow used in investing activities	(732)	(1,468)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(4,154)	(295)
Proceed from term loan	-	144
Repayment of hire purchase creditors	(44)	(20)
Repayment of lease liabilities	(16)	(14)
Net cash flow used in financing activities	(4,214)	(185)
Net increase in Cash & Cash Equivalents	1,251	283
Cash & Cash Equivalents as at 1 January	358	578
Cash & Cash Equivalents at end of period	1,609	861
Cash and cash equivalents at end of year comprised:		
Cash and bank balances	2,389	1,568
Bank overdraft (secured)	(780)	(707)
	1,609	861

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2022 and the accompanying explanatory notes attached to the Interim Financial Statements)