

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

	Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		Current quarter ended 31 December 2023 RM'000	Comparative quarter ended 31 December 2022 RM'000	Current year to date 31 December 2023 RM'000	Comparative year to date 31 December 2022 RM'000
(a) Revenue		4,200	3,251	26,493	14,761
(b) Cost of sales		(6,174)	(2,848)	(23,363)	(12,155)
(c) Gross (loss)/profit		<u>(1,974)</u>	<u>403</u>	<u>3,130</u>	<u>2,606</u>
(d) Other income		2,307	170	2,564	809
(e) Net gain/(loss) arising from changes in fair value of biological assets		(4,697)	966	(3,596)	1,218
(f) Administrative expenses		(3,638)	(15,351)	(13,745)	(21,953)
(g) Finance costs		(374)	(454)	(1,913)	(1,538)
(h) Share of loss of associates		(2)	(1)	(2)	(1)
(i) Loss before tax		<u>(8,378)</u>	<u>(14,267)</u>	<u>(13,562)</u>	<u>(18,859)</u>
(j) Income tax credit		1,246	811	1,139	813
(k) Loss for the period		<u>(7,132)</u>	<u>(13,456)</u>	<u>(12,423)</u>	<u>(18,047)</u>
(l) Other comprehensive income					
Net revaluation surplus of property, plant and equipment		64,263	-	64,263	-
Reversal of deferred tax liabilities		-	3,673	-	3,673
(m) Total comprehensive income/(expense) for the period		<u>57,131</u>	<u>(9,783)</u>	<u>51,840</u>	<u>(14,374)</u>
(n) Loss for the year attributable to:					
Equity holders of the parent		(7,128)	(13,452)	(12,419)	(18,043)
Non-controlling interest		<u>(4)</u>	<u>(4)</u>	<u>(4)</u>	<u>(4)</u>
		<u>(7,132)</u>	<u>(13,456)</u>	<u>(12,423)</u>	<u>(18,047)</u>
(o) Total comprehensive income/(expense) attributable to:					
Equity holders of the parent		57,135	(9,779)	51,844	(14,370)
Non-controlling interest		<u>(4)</u>	<u>(4)</u>	<u>(4)</u>	<u>(4)</u>
		<u>57,131</u>	<u>(9,783)</u>	<u>51,840</u>	<u>(14,374)</u>
(p) Basic loss per share (based on weighted average 71,789,377 ordinary shares) (sen)	26	(9.93)	(18.74)	(17.30)	(25.14)

(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 December 2023

(These figures have not been audited)

	Unaudited As at end of Current Quarter 31 December 2023 RM'000	Audited As at preceeding Financial Year Ended 31 December 2022 RM'000
<b>1 Non-current assets</b>		
Property, plant and equipment	335,422	242,685
Investment properties	3,953	3,300
Right of use assets	4,011	7,892
Investment in associates	9	11
Land held for development	-	858
	<u>343,395</u>	<u>254,746</u>
<b>2 Current Assets</b>		
Inventories	1,291	784
Biological assets	687	4,283
Receivables, deposits and prepayments	3,201	1,819
Tax recoverable	2	16
Cash and bank balances	1,143	1,094
	<u>6,324</u>	<u>7,996</u>
Assets classified as held for disposal	-	12,701
	<u>6,324</u>	<u>20,697</u>
<b>3 Total assets</b>	<u>349,719</u>	<u>275,443</u>
<b>EQUITY</b>		
<b>4 Capital and reserves attributable to equity holders of the Company</b>		
Share Capital	71,789	71,789
Revaluation and other reserves	193,617	129,354
Accumulated loss	(34,107)	(21,688)
<i>Equity attributable to equity holders of the parent</i>	<u>231,299</u>	<u>179,455</u>
Non-controlling interest	(20)	(16)
<b>Total equity</b>	<u>231,279</u>	<u>179,439</u>
<b>LIABILITIES</b>		
<b>5 Non current liabilities</b>		
Borrowings (interest bearing)	27,472	26,134
Deferred income	5,181	-
Lease liabilities	4,035	7,844
Deferred tax liabilities	49,769	31,050
	<u>86,457</u>	<u>65,028</u>
<b>6 Current Liabilities</b>		
Payables and accruals	28,649	25,545
Borrowings (interest bearing)	1,366	4,462
Deferred income	1,036	-
Lease liabilities	171	233
Bank overdraft	757	736
Tax liabilities	4	-
	<u>31,983</u>	<u>30,976</u>
<b>7 Total liabilities</b>	<u>118,440</u>	<u>96,004</u>
<b>8 Total equity and liabilities</b>	<u>349,719</u>	<u>275,443</u>
<b>9 Net assets per share (RM)</b>	3.22	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 December 2023  
(These figures have not been audited)

Group	Attributable to equity holders of the parent					
	Share Capital RM'000	Revaluation Reserves RM'000	Accumulated loss RM'000	Total RM'000	Non- controlling Interests RM'000	Total Equity RM'000
<b>At 1 January 2022</b>	71,789	135,214	(13,178)	193,825	(12)	193,813
Other comprehensive income	-	3,673	-	3,673	-	3,673
Loss for the financial year	-	-	(18,043)	(18,043)	(4)	(18,047)
Total comprehensive expense for the period	-	3,673	(18,043)	(14,370)	(4)	(14,374)
Realisation of revaluation reserve upon write off	-	(9,533)	9,533	-	-	-
<b>At 31 December 2022</b>	<u>71,789</u>	<u>129,354</u>	<u>(21,688)</u>	<u>179,455</u>	<u>(16)</u>	<u>179,439</u>
<b>At 1 January 2023</b>	71,789	129,354	(21,688)	179,455	(16)	179,439
Other comprehensive income	-	64,263	-	64,263	-	64,263
Loss for the financial year	-	-	(12,419)	(12,419)	(4)	(12,423)
Total comprehensive income/(expense) for the period	-	64,263	(12,419)	51,844	(4)	51,840
<b>At 31 December 2023</b>	<u>71,789</u>	<u>193,617</u>	<u>(34,107)</u>	<u>231,299</u>	<u>(20)</u>	<u>231,279</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 December 2023**  
(These figures have not been audited)

	<b>Cummulative Quarter</b>	
	<b>Current year to date 31 December 2023</b>	<b>Comparative year to date 31 December 2022</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before tax	(13,562)	(18,860)
Adjustments for :		
Depreciation of property, plant and equipment	5,670	5,996
Depreciation of right-of-use assets	260	423
Gain on disposal of property, plant and equipment	-	(5)
Write off of plantation assets	1,938	12,876
Impairment of property, plant and equipment	19	14
Impairment of investment in associates	-	5
Fair value movement in biological asset	3,596	(1,218)
Allowance for impairment losses on receivables	282	37
Reversal of impairment	-	-
Write off of deposits	-	5
Interest expense	1,913	1,538
Share of result of associates	2	1
Operating profit before working capital changes	<u>118</u>	<u>812</u>
Changes in working capital		
-inventories	(507)	(681)
-receivables, deposits and prepayment	(1,649)	(513)
-payables	9,823	8,006
Cash flow from operations	<u>7,785</u>	<u>7,624</u>
Interest paid	(1,913)	(1,538)
Tax paid	(438)	(839)
Net cash flow from operating activities	<u>5,433</u>	<u>5,247</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Property, plant and equipment		
- Acquisition	(2,104)	(1,285)
- Plantation expenditure	-	(3,255)
- Proceed from disposal of property, plant and equipment	-	6
Net cash flow used in investing activities	<u>(2,104)</u>	<u>(4,534)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceed from term loan	2,755	390
Repayment of hire purchase liabilities	(299)	(78)
Repayment of lease liabilities	(41)	(243)
Repayment of borrowings	(7,049)	(1,002)
Additional hire purchase	1,331	-
Net cash flow used in financing activities	<u>(3,302)</u>	<u>(933)</u>
<b>Net increase/(decrease) in Cash &amp; Cash Equivalents</b>	<u>28</u>	<u>(220)</u>
<b>Cash &amp; Cash Equivalents as at 1 January</b>	<u>358</u>	<u>578</u>
<b>Cash &amp; Cash Equivalents at end of period</b>	<u>386</u>	<u>358</u>
<b>Cash and cash equivalents at end of year comprised:</b>		
Cash and bank balances	1,143	1,094
Bank overdraft (secured)	(757)	(736)
	<u>386</u>	<u>358</u>

(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)