

**MATANG BERHAD (1142377-X)**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED COMBINED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME OF THE GROUP  
FOR THE FIRST QUARTER ENDED 30 SEPT 2017**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/09/2017 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/09/2016 RM'000	CURRENT PERIOD TO-DATE 30/09/2017 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/09/2016 RM'000
<b>Revenue</b>	2,745	1,967	2,745	1,967
Cost of sales	(762)	(684)	(762)	(684)
Gross profit	1,983	1,283	1,983	1,283
Other income	1,184	684	1,184	684
Operating expenses	(1,250)	(982)	(1,250)	(982)
Other expenses	(19)	-	(20)	-
Finance costs	-	-	-	-
Profit before tax	1,897	985	1,897	985
Income tax expense	(470)	(298)	(470)	(298)
<b>Profit for the period</b>	<b>1,427</b>	<b>687</b>	<b>1,427</b>	<b>687</b>
<b>Other comprehensive income</b>				
Fair value gain/(loss) on other investments	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>1,427</b>	<b>687</b>	<b>1,427</b>	<b>687</b>
<b>Profit for the period attributable to:</b>				
Equity holders of the parent	1,427	687	1,427	687
Non-controlling interests	-	-	-	-
	<b>1,427</b>	<b>687</b>	<b>1,427</b>	<b>687</b>
<b>Total comprehensive income for the period attributable to:</b>				
Equity holders of the parent	1,427	687	1,427	687
Non-controlling interests	-	-	-	-
	<b>1,427</b>	<b>687</b>	<b>1,427</b>	<b>687</b>
Earnings per share (sen) <sup>(2)</sup>				
(i) Basic	0.08	0.04	0.08	0.04
(ii) Fully diluted	0.08	0.04	0.08	0.04
Dividends per share (sen)	-	-	-	-

**NOTES:**

1 The condensed unaudited combined statement of profit or loss and other comprehensive income are prepared based on the consolidated results of Matang Berhad and its subsidiaries for the current quarter/financial period ended 30 September 2017.

2 Diluted earnings per share of the Group for the quarter and year to date ended 30 September 2017 is equivalent to the basic earnings per share as the Group does not have convertible options or securities as at the end of the reporting period.

**MATANG BERHAD (1142377-X)**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION OF THE GROUP  
AS AT 30 SEPTEMBER 2017**

(The figures have not been audited)

	<b>UNAUDITED AS AT 30/09/2017 RM'000</b>	<b>AUDITED AS AT 30/06/2017 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	138,814	138,873
Land held for property development	1,058	1,058
Investment properties	12,500	12,500
Other investments	464	464
	<u>152,836</u>	<u>152,895</u>
<b>Current assets</b>		
Inventories	27	34
Agriculture Produce	679	427
Nursery	-	-
Trade and other receivables	1,995	1,721
Tax recoverable	-	-
Cash and cash equivalents	34,132	32,854
	<u>36,833</u>	<u>35,036</u>
<b>TOTAL ASSETS</b>	<u><u>189,669</u></u>	<u><u>187,931</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share Capital	181,000	181,000
Share Premium	2,871	2,871
Available-for-sale reserve	340	340
Retained earnings	109,854	108,427
Merger deficit	-108,000	-108,000
<b>Total equity</b>	<u>186,065</u>	<u>184,638</u>
<b>Non-current liabilities</b>		
Deferred tax	1,486	1,486
	<u>1,486</u>	<u>1,486</u>
<b>Current Liabilities</b>		
Trade and other payables	927	941
Current tax liabilities	1,190	866
	<u>2,117</u>	<u>1,807</u>
<b>Total liabilities</b>	<u>3,603</u>	<u>3,293</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>189,669</u></u>	<u><u>187,931</u></u>
Net assets per share (RM)	<u>0.10</u>	<u>0.10</u>

**NOTES:**

- The condensed consolidated statements of financial position should be read in conjunction with the audited financial statements for the financial year ended 30 June 2017 and the accompanying notes attached to the interim financial results.
- Net assets per share is computed based on equity attributable to owners of the parent dividend by the total number of ordinary shares in issue.

**MATANG BERHAD (1142377-X)**  
(Incorporated in Malaysia)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY OF THE GROUP**  
**FOR THE YEAR TO DATE ENDED 30 SEPTEMBER 2017**  
(The figures have not been audited)

	← Attributable to owners of the parent →					Total RM '000
	Share Capital RM '000	Share Premium RM '000	Merger Deficit <sup>(1)</sup> RM '000	Available-for- sale Reserve RM '000	Distributable Retained Earnings RM '000	
<b>3 months ended</b>						
<b>30 September 2017</b>						
<b>Balance as at 1 July 2017</b>	181,000	2,871	(108,000)	340	108,427	184,638
Issuance of new shares	-	-				-
Total comprehensive income for the period	-	-	-	-	1,427	1,427
Distribution of dividends	-	-	-	-	-	-
Equity related expenses	-	-	-	-	-	-
<b>Balance as at 30 September 2017</b>	<b>181,000</b>	<b>2,871</b>	<b>(108,000)</b>	<b>340</b>	<b>109,854</b>	<b>186,065</b>

**NOTES:**

1 These represents the effects of applying the merger method of accounting for the acquisition of MHB Group completed on 14 November 2016 Under this method, the invested equity of RM108,000,000 was set off against the purchase consideration totalling RM168,000,006 for the aforesaid acquisition.

**MATANG BERHAD (1142377-X)**  
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**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW FOR THE GROUP  
FOR THE YEAR TO DATE ENDED 30 SEPTEMBER 2017**  
(The figures have not been audited)

	3 months ended 30 Sept	
	2017	2016
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	1,897	985
Adjustments for:		
Depreciation of property, plant and equipment	582	547
Fair value adjustment of agriculture produce	(252)	(179)
Revaluation gain on Investment property	-	-
Unrealised gain on foreign currency translations	-	-
Reversal of impairment loss on other investments	-	-
Interest income	(225)	(15)
Rental income from investment properties	-	-
Dividend income	-	-
Loss on disposal of other investments	-	-
Loss on PPE written off	1	-
Gain on disposal of property, plant and equipment	(39)	-
Operating profit before changes in working capital	1,964	1,338
Changes in working capital		
Inventories	7	(16)
Nursery	-	-
Receivables	(274)	(246)
Payables	(14)	124
Cash generated from operations	1,683	1,200
Interest received	-	-
Income taxes paid	(145)	(87)
Income tax refund	-	101
Net cash from operating activities	1,538	1,214
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Rental received from investment properties	-	-
Interest received	225	15
Purchase of:		
- bearer plants	-	(109)
- property, plant and equipment	(524)	-
Proceeds from disposal of other investments	-	-
Proceeds from disposal of property, plant and equipment	39	-
Deposit place with licenced banks	-	-
Land held for property development	-	-
Net cash used in investing activities	(260)	(94)
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Issuance of New Shares	-	-
IPO Expenses	-	-
Dividend paid	-	-
Net cash used in financing activity	-	-
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	1,278	1,120
Currency translation differences	-	-
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	32,830	14,328
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	34,108	15,448

Components of cash and cash equivalents are as follows:

	UNAUDITED AS AT 30/09/2017 RM'000	AUDITED AS AT 30/09/2016 RM'000
Cash and bank balances	34,132	15,477
Deposits with licensed bank (more than 3 months)	(24)	(29)
	34,108	15,448