

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

**UNAUDITED CONDENSED COMBINED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME OF THE GROUP
FOR THE THIRD QUARTER ENDED 31 MARCH 2018**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31/03/2018 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31/03/2017 RM'000	CURRENT PERIOD TO-DATE 31/03/2018 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31/03/2017 RM'000
Revenue	2,947	2,691	9,365	7,454
Cost of sales	(545)	(773)	(2,367)	(2,395)
Gross profit	2,402	1,918	6,998	5,059
Other income	519	1,431	2,335	2,647
Operating expenses	(1,526)	(3,150)	(4,226)	(6,315)
Other expenses	(43)	-	(63)	-
Profit before tax	1,352	199	5,044	1,391
Income tax expense	(355)	(158)	(1,532)	(597)
Profit for the period	997	41	3,512	794
Other comprehensive income				
Fair value loss on other investments	(22)	-	(305)	-
Total comprehensive income for the period	975	41	3,207	794
Profit for the period attributable to:				
Equity holders of the parent	997	41	3,512	794
	997	41	3,512	794
Total comprehensive income for the period attributable to:				
Equity holders of the parent	975	41	3,207	794
	975	41	3,207	794
Earnings per share (sen) ⁽²⁾				
(i) Basic	0.06	0.002	0.19	0.04
(ii) Fully diluted	0.06	0.002	0.19	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 31 March 2018.

2 Diluted earnings per share of the Group for the quarter and year to date ended 31 March 2018 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 31 MARCH 2018**

(The figures have not been audited)

	UNAUDITED AS AT 31/03/2018 RM'000	AUDITED AS AT 30/06/2017 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	137,933	138,873
Land held for property development	1,058	1,058
Investment properties	12,500	12,500
Other investments	159	464
	<u>151,650</u>	<u>152,895</u>
Current assets		
Inventories	63	34
Agriculture Produce	426	427
Trade and other receivables	1,444	1,721
Cash and bank balances	37,822	32,854
	<u>39,755</u>	<u>35,036</u>
TOTAL ASSETS	<u>191,405</u>	<u>187,931</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share Capital	181,000	181,000
Share Premium	2,871	2,871
Available-for-sale reserve	35	340
Retained earnings	111,939	108,427
Merger deficit	(108,000)	(108,000)
Total equity	<u>187,845</u>	<u>184,638</u>
Non-current liabilities		
Deferred tax	1,485	1,486
	<u>1,485</u>	<u>1,486</u>
Current Liabilities		
Trade and other payables	767	941
Current tax liabilities	1,308	866
	<u>2,075</u>	<u>1,807</u>
Total liabilities	<u>3,560</u>	<u>3,293</u>
TOTAL EQUITY AND LIABILITIES	<u>191,405</u>	<u>187,931</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 divided 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 31 MARCH 2018
(The figures have not been audited)

	← Attributable to owners of the parent →					Total
	Share Capital RM '000	Share Premium RM '000	Merger Deficit ⁽¹⁾ RM '000	Available-for- sale Reserve RM '000	Distributable Retained Earnings RM '000	
9 months ended						
31 March 2018						
Balance as at 1 July 2017	181,000	2,871	(108,000)	340	108,427	184,638
Issuance of new shares	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(305)	3,512	3,207
Distribution of dividends	-	-	-	-	-	-
Equity related expenses	-	-	-	-	-	-
Balance as at 31 March 2018	181,000	2,871	(108,000)	35	111,939	187,845

NOTES:

¹ These represents the effects of applying the merger method of accounting for the acquisition of Matang Holdings Berhad 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 OF THE GROUP
FOR THE YEAR TO DATE ENDED 31 MARCH 2018
(The figures have not been audited)

	9 months ended 31 March	
	2018 RM'000	2017 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	5,044	1,391
Adjustments for:		
Depreciation of property, plant and equipment	1,698	1,463
Fair value adjustment of agriculture produce	1	(245)
Interest income	(931)	(278)
Loss on PPE written off	(1)	-
Gain on disposal of property, plant and equipment	(39)	(960)
Operating profit before changes in working capital	5,772	1,371
Changes in working capital		
Inventories	(29)	94
Receivables	277	460
Payables	(174)	872
Cash generated from operations	5,846	2,797
Income taxes paid	(1,090)	(851)
Income tax refund	-	101
Net cash from operating activities	4,756	2,047
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	931	278
Purchase of:		
- property, plant and equipment	(705)	-
Replanting expenditure	(53)	(109)
Proceeds from disposal of property, plant and equipment	39	-
Deposit placed with a licenced bank	(11)	1,241
Net cash used in investing activities	201	1,410
CASH FLOWS FROM FINANCING ACTIVITY		
Issuance of New Shares	-	15,837
Net cash used in financing activity	-	15,837
NET INCREASE IN CASH AND CASH EQUIVALENTS	4,957	19,294
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	32,830	14,328
CASH AND CASH EQUIVALENTS AT END OF PERIOD	37,787	33,622

Components of cash and cash equivalents are as follows:

	UNAUDITED AS AT 31/03/2018 RM'000	UNAUDITED AS AT 31/03/2017 RM'000
Cash and bank balances	37,822	33,651
Deposits pledged to a licensed bank	(35)	(29)
	37,787	33,622