

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

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

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2017 RM'000	PRECEDING YEAR CORRESPONDING QUARTER <sup>(2)</sup> 30/06/2016 RM'000	CURRENT PERIOD TO-DATE 30/06/2017 RM'000	PRECEDING YEAR CORRESPONDING PERIOD <sup>(2)</sup> 30/06/2016 RM'000
<b>Revenue</b>	2,218	N/A	9,672	7,169
Cost of sales	(794)	N/A	(3,189)	(2,614)
Gross profit	1,424	N/A	6,483	4,555
Other income	1,313	N/A	3,960	2,292
Operating expenses	(1,546)	N/A	(7,861)	(4,641)
Finance costs	-	N/A	-	-
Profit before tax	1,190	N/A	2,582	2,206
Income tax expense	(728)	N/A	(1,325)	(612)
<b>Profit for the period</b>	<b>462</b>	<b>N/A</b>	<b>1,257</b>	<b>1,594</b>
<b>Other comprehensive income</b>				
Fair value gain/(loss) on other investments	302	N/A	302	-
<b>Total comprehensive income for the period</b>	<b>764</b>	<b>N/A</b>	<b>1,559</b>	<b>1,594</b>
<b>Profit for the period attributable to:</b>				
Equity holders of the parent	462	N/A	1,257	1,594
Non-controlling interests	-	N/A	-	-
	<b>462</b>	<b>N/A</b>	<b>1,257</b>	<b>1,594</b>
<b>Total comprehensive income for the period attributable to:</b>				
Equity holders of the parent	764	N/A	1,559	1,594
Non-controlling interests	-	N/A	-	-
	<b>764</b>	<b>N/A</b>	<b>1,559</b>	<b>1,594</b>
Earnings per share (sen) <sup>(3)</sup>				
(i) Basic	0.03	N/A	0.07	0.09
(ii) Fully diluted	0.03	N/A	0.07	0.09
Dividends per share (sen)	-	N/A	-	N/A

**NOTES:**

- The Unaudited Combined Statements of Profit or Loss and Other Comprehensive Income of the Group are prepared based on the combined results of Matang Berhad ('Matang') and its subsidiaries ('Matang Group' or 'Group') for the quarter ended 30 June 2017 further to the completion of the Exchange of Shares and the acquisition by Matang of the Matang Holdings Berhad ('MHB Group') on 14 November 2016 as well as the completion of the Public Issue on 17 January 2017. This interim financial report should be read in conjunction with the accompanying explanatory notes attached to this interim financial report.
- This is the fourth interim financial report announced in compliance with the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"). There are no comparative figures for the corresponding quarter and year to date in preceding financial year available as no interim financial report was prepared for the comparative financial period concerned.
- Based on the issued and paid up capital of 1,810,000,256 new Matang shares ("Matang Shares") after the completion of the Exchange of Shares as well as the Public Issue and Listing which were completed on 17 January 2017.
- Diluted earnings per share of the Group for the quarter and year to date ended 30 June 2016 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.

N/A denotes not applicable

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

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

(The figures have not been audited)

	<b>UNAUDITED AS AT 30/06/2017 RM'000</b>	<b>AUDITED AS AT 30/06/2016 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	138,873	140,307
Land held for property development	1,058	1,058
Investment properties	12,500	11,650
Other investments	464	162
	<u>152,895</u>	<u>153,177</u>
<b>Current assets</b>		
Inventories	34	122
Agriculture Produce	427	603
Nursery	-	-
Trade and other receivables	1,721	1,345
Tax recoverable	-	-
Cash and cash equivalents	32,854	14,357
	<u>35,036</u>	<u>16,427</u>
<b>TOTAL ASSETS</b>	<u><u>187,931</u></u>	<u><u>169,604</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share Capital	181,000	168,000
Share Premium	2,871	-
Available-for-sale reserve	38	38
Retained earnings	108,729	107,170
Merger deficit	(108,000)	(108,000)
<b>Total equity</b>	<u>184,638</u>	<u>167,208</u>
<b>Non-current liabilities</b>		
Deferred tax	1,486	1,443
	<u>1,486</u>	<u>1,443</u>
<b>Current Liabilities</b>		
Trade and other payables	941	490
Current tax liabilities	866	463
	<u>1,807</u>	<u>953</u>
<b>Total liabilities</b>	<u>3,293</u>	<u>2,396</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>187,931</u></u>	<u><u>169,604</u></u>
 Net assets per share (RM) <sup>(2)</sup>	 <u>0.10</u>	 <u>0.10</u>

**Notes:**

- The Unaudited Combined Statements of Profit or Loss and Other Comprehensive Income of the Group are prepared based on the combined results of Matang Berhad ('Matang') and its subsidiaries ('Matang Group' or 'Group') for the quarter ended 30 June 2017. The interim financial result for quarter ended 30 June 2017 included, inter alia, the charging of one-time Listing expenses of on 14 November 2016 as well as the completion of the Public Issue on 17 January 2017. This interim financial report should be read in conjunction with the accompanying explanatory notes attached to this interim financial report.
- Based on the issued and paid up capital of 1,810,000,256 new Matang shares ("Matang Shares") after the completion of the Exchange of Shares as well as the Public Issue and Listing which were completed on 17 January 2017.
- The Unaudited Consolidated Statement of Financial Position should be read in conjunction with the Proforma Consolidated Statement of Financial Information as at 30 June 2016 and the Accountants' Report for the financial year ended 30 June 2016 as disclosed in the Prospectus of Matang Berhad dated 19 December 2016 and the accompanying notes attached to this interim financial report.

**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 JUNE 2017**

(The figures have not been audited)

	← Attributable to owners of the parent →					Total
	Share Capital RM '000	Share Premium RM '000	Merger Deficit <sup>(3)</sup> RM '000	Available-for- sale Reserve RM '000	Distributable Retained Earnings RM '000	
<b>12 months ended</b>						
<b>30 June 2017</b>						
<b>Balance as at 1 July 2016</b>	168,000	-	(108,000)	38	107,170	167,208
Issuance of new shares	13,000	3,900				16,900
Total comprehensive income for the period	-	-	-	302	1,257	1,559
Distribution of dividends	-	-	-	-	-	-
Equity related expenses		(1,029)				(1,029)
<b>Balance as at 30 June 2017</b>	<b>181,000</b>	<b>2,871</b>	<b>(108,000)</b>	<b>340</b>	<b>108,427</b>	<b>184,638</b>

**Notes:**

- The Unaudited Consolidated Statements of Changes in Equity of the Group are prepared based on the combined results of Matang Berhad ('Matang') and its subsidiaries ('Matang Group' or 'Group') for the quarter ended 30 June 2017 further to the completion of the Exchange of Shares and the acquisition by Matang of the Matang Holdings Berhad ('MHB Group') on 14 November 2016 as well as the completion of the Public Issue on 17 January 2017. This interim financial report should be read in conjunction with the accompanying explanatory notes attached to this interim financial report.
- This is the fourth interim financial report announced in compliance with the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"). There are no comparative figures for the corresponding quarter and year to date in preceding financial year available as no interim financial report was prepared for the comparative financial period concerned.
- 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 JUNE 2017**  
(The figures have not been audited)

	12 months ended 30 June	
	2017 RM'000	2016 RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,582	2,206
Adjustments for:		
Depreciation of property, plant and equipment	2,073	2,065
Fair value adjustment of agriculture produce	176	29
Revaluation gain on Investment property	(850)	-
Unrealised gain on foreign currency translations	-	-
Reversal of impairment loss on other investments	-	-
Interest income	(575)	(494)
Rental income from investment properties	-	-
Dividend income	-	(11)
Loss on disposal of other investments	-	-
Gain on disposal of property, plant and equipment	(960)	-
Operating profit before changes in working capital	2,446	3,795
Changes in working capital		
Inventories	88	(78)
Nursery	-	-
Receivables	(376)	(692)
Payables	451	(315)
Cash generated from operations	2,609	2,710
Interest received	-	-
Income taxes paid	(980)	(540)
Income tax refund	101	-
Net cash from operating activities	1,730	2,170
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Rental received from investment properties	-	11
Interest received	575	494
Purchase of:		
- bearer plants	(234)	(325)
- property, plant and equipment	(685)	(9)
Proceeds from disposal of other investments	-	-
Proceeds from disposal of property, plant and equipment	1,240	-
Deposit place with licenced banks	5	12,828
Land held for property development	-	(16)
Net cash used in investing activities	901	12,983
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Issuance of New Shares	16,900	-
IPO Expenses	(1,029)	-
Dividend paid	-	(2,400)
Net cash used in financing activity	15,871	(2,400)
<b>The interim financial result for quarter ended 30 June 2017 inclu</b>	18,502	12,753
Currency translation differences	-	-
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	14,328	1,575
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	32,830	14,328

Components of cash and cash equivalents are as follows:

	UNAUDITED AS AT 30/06/2017 RM'000	AUDITED AS AT 30/06/2016 RM'000
Cash and bank balances	32,854	14,357
Deposits with licensed bank (more than 3 months)	(24)	(29)
	32,830	14,328

**Notes:**

1 The Unaudited Consolidated Statements of Cash Flows of the Group are prepared based on the combined results of Matang Berhad ('Matang') and its subsidiaries ('Matang Group' or 'Group') for the year to date ended 30 June 2017 further to the completion of the Exchange of Shares and the acquisition by Matang of the Matang Holdings Berhad ('MHB Group') on 14 November 2016 as well as the completion of the Public Issue on 17 January 2017. This interim financial report should be read in conjunction with the accompanying explanatory notes attached to this interim financial report.