

**MATANG BERHAD (1142377-X)**

(Incorporated in Malaysia)

**UNAUDITED CONDENSED COMBINED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME OF THE GROUP  
FOR THE FOURTH QUARTER ENDED 30 JUNE 2020**

(The figures have not been audited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30/06/2020 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30/06/2019 RM'000	CURRENT PERIOD TO-DATE 30/06/2020 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30/06/2019 RM'000
<b>Revenue</b>	2,875	2,296	9,614	9,749
Cost of sales	(440)	(640)	(2,171)	(2,849)
<b>Gross profit</b>	2,435	1,656	7,443	6,900
Other income	361	562	2,155	2,247
Administration expenses	(2,164)	(1,870)	(6,622)	(6,027)
Other expenses	(4)	5	(26)	(18)
Profit from operations	628	353	2,950	3,102
Finance cost	(6)	-	(27)	-
Profit before tax	622	353	2,923	3,102
Tax expense	(374)	(287)	(1,309)	(1,270)
<b>Profit for the period</b>	248	66	1,614	1,832
<b>Other comprehensive income, net of tax</b>				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Fair value loss on equity investment at fair value through other comprehensive income	(5)	(17)	(21)	(44)
Total other comprehensive loss, net of tax	(5)	(17)	(21)	(44)
<b>Total comprehensive income for the period</b>	243	49	1,593	1,788
<b>Profit for the period attributable to:</b>				
Equity holders of the parent	248	66	1,614	1,832
	248	66	1,614	1,832
<b>Total comprehensive income for the period attributable to:</b>				
Equity holders of the parent	243	49	1,593	1,788
	243	49	1,593	1,788
Earnings per share (sen) <sup>(2)</sup>				
(i) Basic	0.01	0.00	0.09	0.10
(ii) Diluted	0.01	0.00	0.09	0.10
Proposed/Declared dividends per share (sen)	0.15	0.15	0.15	0.15

**NOTES:**

1 The unaudited condensed combined statements 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 June 2020.

2 Diluted earnings per share of the Group for the quarter and period to date ended 30 June 2020 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 JUNE 2020**

(The figures have not been audited)

	<b>UNAUDITED AS AT 30/06/2020 RM'000</b>	<b>AUDITED AS AT 30/06/2019 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	132,830	135,407
Right-of-use assets	303	-
Investment properties	12,200	12,200
Other investments	87	108
Inventories	1,058	1,058
	<u>146,478</u>	<u>148,773</u>
<b>Current assets</b>		
Inventories	130	100
Biological assets	394	365
Trade and other receivables	929	856
Current tax assets	-	19
Cash, bank balances and short term funds	40,806	39,178
	<u>42,259</u>	<u>40,518</u>
<b>TOTAL ASSETS</b>	<u><u>188,737</u></u>	<u><u>189,291</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share Capital	183,871	183,871
Fair value reserve	(38)	(17)
Retained earnings	109,575	110,729
Merger reserve	(108,000)	(108,000)
<b>Total equity</b>	<u>185,408</u>	<u>186,583</u>
<b>Non-current liabilities</b>		
Lease liabilities	236	-
Deferred tax liabilities	1,542	1,532
	<u>1,778</u>	<u>1,532</u>
<b>Current Liabilities</b>		
Trade and other payables	1,236	1,176
Lease liabilities	117	-
Current tax liabilities	198	-
	<u>1,551</u>	<u>1,176</u>
<b>Total liabilities</b>	<u>3,329</u>	<u>2,708</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>188,737</u></u>	<u><u>189,291</u></u>
Net assets per share <sup>2</sup> (RM)	<u><u>0.10</u></u>	<u><u>0.10</u></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 2019 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 30 JUNE 2020**

(The figures have not been audited)

	← Non-distributable →			Distributable	
	Share Capital RM '000	Merger Deficit <sup>(1)</sup> RM '000	Fair Value Reserve RM '000	Retained Earnings RM '000	Total Equity RM '000
<b>12 months ended</b>					
<b><u>30 June 2020</u></b>					
<b>Balance as at 1 July 2019, as previously reported</b>	183,871	(108,000)	(17)	110,729	186,583
Effects of adoption of MFRS 16	-	-	-	(53)	(53)
<b>Balance as at 1 July 2019, as restated</b>	183,871	(108,000)	(17)	110,676	186,530
Total comprehensive income	-	-	(21)	1,614	1,593
Dividend paid	-	-	-	(2,715)	(2,715)
<b>Balance as at 30 June 2020</b>	<b>183,871</b>	<b>(108,000)</b>	<b>(38)</b>	<b>109,575</b>	<b>185,408</b>

**NOTE:**

- 1 This represents the effects of applying the merger method of accounting for the acquisition of Matang Holdings Berhad completed on 14 November 2016. The merger reserve represents the difference between the amount recorded as the cost of investment, which comprised the share capital issued by the Company and the nominal value of share capital of the subsidiary, Matang Holdings Berhad.

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW OF THE GROUP**  
**FOR THE YEAR TO DATE ENDED 30 JUNE 2020**  
(The figures have not been audited)

	<b>12 MONTHS ENDED 30 JUNE</b>	
	<b>2020</b>	<b>2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	2,923	3,102
Adjustments for:		
Depreciation of property, plant and equipment	2,657	2,209
Depreciation of right-of-use assets	107	-
Fair value adjustment of biological assets	(30)	(24)
Revaluation loss on investment property	-	300
Gain on disposal of property, plant and equipment	(21)	-
Interest expense	27	-
Interest income	(1,295)	(1,407)
Property, plant and equipment written off	-	3
Operating profit before working capital changes	4,368	4,183
Changes in working capital:		
Inventories	(29)	(25)
Trade and other receivables	(136)	91
Trade and other payables	60	197
Cash generated from operations	4,263	4,446
Tax paid	(1,082)	(1,676)
Net cash from operating activities	3,181	2,770
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	1,346	1,452
Purchase of:		
- property, plant and equipment	(24)	(29)
- Replanting expenditure	(55)	(70)
Proceeds from disposal of property, plant and equipment	21	-
Net cash from investing activities	1,288	1,353
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(2,715)	(3,620)
Payments of lease liability	(126)	-
Net cash used in financing activities	(2,841)	(3,620)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	1,628	503
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	39,143	38,640
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	40,771	39,143

Components of cash and cash equivalents are as follows:

	<b>UNAUDITED</b>	<b>AUDITED</b>
	<b>AS AT</b>	<b>AS AT</b>
	<b>30/06/2020</b>	<b>30/06/2019</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash and bank balances	1,315	1,182
Deposits with licensed banks	22,514	21,532
Short term funds	16,977	16,464
	40,806	39,178
Deposits pledged with a licensed bank	(35)	(35)
	40,771	39,143