

MELATI EHSAN HOLDINGS BERHAD (673293-X)

**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2014**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/08/2014 RM	Preceding Year Corresponding Quarter 31/08/2013 RM	Current Year To-Date 31/08/2014 RM	Preceding Year 31/08/2013 RM
Revenue	70,475,198	80,851,424	323,143,107	226,234,860
Cost of sales	(63,796,483)	(65,900,805)	(286,175,377)	(196,403,771)
Gross profit	6,678,715	14,950,619	36,967,730	29,831,089
Other operating income	389,522	184,627	1,908,137	729,785
Administrative expenses	(2,991,716)	(6,926,551)	(11,646,832)	(13,242,333)
Finance costs	(725,711)	(137,701)	(877,667)	(563,755)
Share of results of joint venture	(49)	-	(49)	-
Profit before tax	3,350,761	8,070,994	26,351,319	16,754,786
Tax expense	(940,779)	(1,791,243)	(7,026,728)	(4,450,821)
Profit for the financial period	2,409,982	6,279,751	19,324,591	12,303,965
Other comprehensive income, net of tax	-	-	-	-
Item that may be reclassified subsequently to profit or loss	-	-	-	-
Item that will not be reclassified subsequently to profit or loss	-	-	-	-
Total comprehensive income	2,409,982	6,279,751	19,324,591	12,303,965
Profit attributable to: Owners of the parent	2,409,982	6,279,751	19,324,591	12,303,965
Total comprehensive income attributable to: Owners of the parent	2,409,982	6,279,751	19,324,591	12,303,965
Earnings per ordinary share attributable to equity holders of the Company (sen):				
Basic	2.01	5.24	16.14	10.27
Diluted	2.01	5.24	16.14	10.27

The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 August 2013.

MELATI EHSAN HOLDINGS BERHAD (673293-X)**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2014**

(The figures have not been audited)

	As At 31/08/2014 RM	As At 31/08/2013 RM (Audited)
ASSETS		
Non-current assets		
Property, plant & equipment	3,258,631	3,482,924
Land held for property development	65,459,060	79,562,570
Goodwill on consolidation	506,455	506,455
Investment in joint venture	-	-
Other investment	500,000	30,000
Trade receivables	251,494	-
Deferred tax assets	997,677	343,777
	<u>70,973,317</u>	<u>83,925,726</u>
Current assets		
Property development costs	92,039,614	105,119,998
Trade and other receivables	131,325,304	103,692,500
Current tax assets	403,000	674,528
Cash and cash equivalents	36,799,523	27,702,277
	<u>260,567,441</u>	<u>237,189,303</u>
TOTAL ASSETS	<u><u>331,540,758</u></u>	<u><u>321,115,029</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	60,000,217	60,000,217
Treasury shares	(291,333)	(174,687)
Reserves	117,627,583	101,295,623
TOTAL EQUITY	<u>177,336,467</u>	<u>161,121,153</u>
LIABILITIES		
Non-current liabilities		
Borrowings	17,734,441	19,940,177
Deferred tax liabilities	1,458,893	1,476,333
	<u>19,193,334</u>	<u>21,416,510</u>
Current liabilities		
Trade and other payables	132,255,971	133,163,503
Borrowings	934,986	4,531,363
Current tax liabilities	1,820,000	882,500
	<u>135,010,957</u>	<u>138,577,366</u>
TOTAL LIABILITIES	<u>154,204,291</u>	<u>159,993,876</u>
TOTAL EQUITY AND LIABILITIES	<u><u>331,540,758</u></u>	<u><u>321,115,029</u></u>
Net assets per share attributable to the equity holders of the Company (RM)	<u><u>1.48</u></u>	<u><u>1.35</u></u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 August 2013.

MELATI EHSAN HOLDINGS BERHAD (673293-X)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2014**

(The figures have not been audited)

	----- Non-distributable -----			----- Distributable -----		Total equity RM
	Share capital RM	Share premium RM	Reverse acquisition reserves RM	Treasury shares RM	Retained earnings RM	
Balance as at 1 September 2012	60,000,217	19,830,264	(34,450,921)	(120,630)	105,409,687	150,668,617
Profit for the financial year	-	-	-	-	12,303,965	12,303,965
Total comprehensive income	-	-	-	-	12,303,965	12,303,965
Transaction with owners						
Repurchase of own shares	-	-	-	(54,057)	-	(54,057)
Dividend paid	-	-	-	-	(1,797,372)	(1,797,372)
Total transaction with owners	-	-	-	(54,057)	(1,797,372)	(1,851,429)
Balance as at 31 August 2013	60,000,217	19,830,264	(34,450,921)	(174,687)	115,916,280	161,121,153
Profit for the financial period	-	-	-	-	19,324,591	19,324,591
Total comprehensive income	-	-	-	-	19,324,591	19,324,591
Transaction with owners						
Repurchase of own shares	-	-	-	(116,646)	-	(116,646)
Dividend paid	-	-	-	-	(2,992,631)	(2,992,631)
Total transaction with owners	-	-	-	(116,646)	(2,992,631)	(3,109,277)
Balance as at 31 August 2014	60,000,217	19,830,264	(34,450,921)	(291,333)	132,248,240	177,336,467

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 August 2013.

MELATI EHSAN HOLDINGS BERHAD (673293-X)

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2014**

(The figures have not been audited)

	Current Year To-Date 31/08/2014 RM	Preceding Year 31/08/2013 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	26,351,319	16,754,786
Adjustments for:		
Depreciation of property, plant and equipment	764,872	831,405
Impairment losses on:		
- trade receivables	-	4,571,427
- other receivables	-	450,000
Interest expense	877,667	563,755
Interest income	(603,034)	(512,575)
Reversal of impairment loss on trade receivables	(234,614)	(100,000)
Share of loss of joint venture	49	-
Operating profit before working capital changes	<u>27,156,259</u>	<u>22,558,798</u>
Land held for property development	(212,531)	(66,057)
Property development costs	28,313,419	3,012,845
Amount due from contract customers	(32,087)	1,561,836
Trade and other receivables	(27,617,597)	(32,016,323)
Deposit in sinking fund trust account	-	8,016,160
Amount due to contract customers	3,898,353	398,246
Trade and other payables	(4,886,246)	(199,901)
Net cash generated from operations	<u>26,619,570</u>	<u>3,265,604</u>
Tax paid	(7,323,745)	(3,016,315)
Tax refund	834,705	1,314,275
Net cash from operating activities	<u>20,130,530</u>	<u>1,563,564</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of unquoted shares	-	(30,000)
Interest income received	603,034	512,575
Purchase of property, plant and equipment	(440,579)	(636,877)
Additions in other investment	(470,000)	-
Investment in joint venture	(49)	-
Net cash used in investing activities	<u>(307,594)</u>	<u>(154,302)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(2,992,631)	(1,797,372)
Fixed deposits uplifted	2,056,392	2,516,300
Interest paid	(1,714,300)	(1,489,415)
Repayment of hire purchase payables	(853,563)	(150,170)
Repayment of term loans	(5,048,550)	(7,437,600)
Repurchase of own shares	(116,646)	(54,057)
Net cash used in financing activities	<u>(8,669,298)</u>	<u>(8,412,314)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>11,153,638</u>	<u>(7,003,052)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	<u>23,085,633</u>	<u>30,088,685</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	<u>A14 34,239,271</u>	<u>23,085,633</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 August 2013.