

MELATI EHSAN HOLDINGS BERHAD (673293-X)**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2018**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30/11/2018 RM	Preceding Year Corresponding Quarter 30/11/2017 RM (Restated)	Current Period To-Date 30/11/2018 RM	Preceding Year Corresponding Period To-Date 30/11/2017 RM (Restated)
Revenue	40,449,656	44,197,114	40,449,656	44,197,114
Cost of sales	(37,528,892)	(41,095,804)	(37,528,892)	(41,095,804)
Gross profit	<u>2,920,764</u>	<u>3,101,310</u>	<u>2,920,764</u>	<u>3,101,310</u>
Other income	263,274	308,904	263,274	308,904
Administrative expenses	(2,848,053)	(2,573,657)	(2,848,053)	(2,573,657)
Finance costs	(229,001)	(28,307)	(229,001)	(28,307)
Share of results of a joint venture, net of tax	847,472	(17,078)	847,472	(17,078)
Profit before tax	<u>954,456</u>	<u>791,172</u>	<u>954,456</u>	<u>791,172</u>
Taxation	(383,000)	(173,000)	(383,000)	(173,000)
Profit for the financial period	<u>571,456</u>	<u>618,172</u>	<u>571,456</u>	<u>618,172</u>
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	<u>571,456</u>	<u>618,172</u>	<u>571,456</u>	<u>618,172</u>
Profit attributable to:				
Owners of the parent	<u>571,456</u>	<u>618,172</u>	<u>571,456</u>	<u>618,172</u>
Total comprehensive income attributable to:				
Owners of the parent	<u>571,456</u>	<u>618,172</u>	<u>571,456</u>	<u>618,172</u>
Earnings per ordinary share attributable to equity holders of the Company (sen):				
Basic	<u>0.48</u>	<u>0.52</u>	<u>0.48</u>	<u>0.52</u>
Diluted	<u>0.48</u>	<u>0.52</u>	<u>0.48</u>	<u>0.52</u>

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 2018.

MELATI EHSAN HOLDINGS BERHAD (673293-X)**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2018**

(The figures have not been audited)

	As At 30/11/2018 RM	As At 31/08/2018 RM (Restated)	As At 01/09/2017 RM (Restated)
ASSETS			
Non-current assets			
Property, plant & equipment	5,310,752	5,414,321	5,289,618
Land held for property development	48,328,744	48,325,174	64,608,025
Investment in a joint venture	4,328,814	3,481,343	2,213,286
Goodwill on consolidation	506,455	506,455	506,455
Deferred tax assets	2,484,097	2,484,097	2,477,248
Other receivables	5,778,695	5,778,695	-
	<u>66,737,557</u>	<u>65,990,085</u>	<u>75,094,632</u>
Current assets			
Property development costs	16,152,651	16,152,651	31,115,959
Inventories	10,061,636	10,061,637	46,546,240
Trade and other receivables	254,623,119	225,260,845	128,131,140
Current tax assets	1,947,000	2,596,371	2,252,871
Cash and bank balances	7,580,374	19,808,683	37,767,831
	<u>290,364,780</u>	<u>273,880,187</u>	<u>245,814,041</u>
TOTAL ASSETS	<u>357,102,337</u>	<u>339,870,272</u>	<u>320,908,673</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	60,000,217	60,000,217	60,000,217
Treasury shares	(708,670)	(708,670)	(569,716)
Reserves	152,220,814	151,649,358	150,507,083
TOTAL EQUITY	<u>211,512,361</u>	<u>210,940,905</u>	<u>209,937,584</u>
LIABILITIES			
Non-current liabilities			
Borrowings	939,135	1,441,893	1,850,613
Deferred tax liabilities	1,451,283	1,451,283	1,400,000
	<u>2,390,418</u>	<u>2,893,176</u>	<u>3,250,613</u>
Current liabilities			
Trade and other payables	124,393,836	110,870,998	106,554,648
Borrowings	18,756,722	15,100,193	565,828
Current tax liabilities	49,000	65,000	600,000
	<u>143,199,558</u>	<u>126,036,191</u>	<u>107,720,476</u>
TOTAL LIABILITIES	<u>145,589,976</u>	<u>128,929,367</u>	<u>110,971,089</u>
TOTAL EQUITY AND LIABILITIES	<u>357,102,337</u>	<u>339,870,272</u>	<u>320,908,673</u>
Net assets per share attributable to the equity holders of the Company (RM)	<u>1.77</u>	<u>1.77</u>	<u>1.76</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 2018.

MELATI EHSAN HOLDINGS BERHAD (673293-X)
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2018**

(The figures have not been audited)

	----- Non-distributable -----				Distributable	
	Share capital RM	Share premium RM	Reverse acquisition reserves RM	Treasury shares RM	Retained earnings RM	Total equity RM
Balance as at 1 September 2018 (As previously stated)	60,000,217	19,830,264	(34,450,921)	(708,670)	166,400,608	211,071,498
Effect on adopting MFRSs	-	-	-	-	(130,593)	(130,593)
Balance as at 1 September 2018 (As restated)	<u>60,000,217</u>	<u>19,830,264</u>	<u>(34,450,921)</u>	<u>(708,670)</u>	<u>166,270,015</u>	<u>210,940,905</u>
Profit for the financial period	-	-	-	-	571,456	571,456
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	571,456	571,456
Transaction with owners						
Repurchase of own shares	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-
Total transaction with owners	-	-	-	-	-	-
Balance as at 30 November 2018	<u>60,000,217</u>	<u>19,830,264</u>	<u>(34,450,921)</u>	<u>(708,670)</u>	<u>166,841,471</u>	<u>211,512,361</u>
Balance as at 1 September 2017 (As previously stated)	60,000,217	19,830,264	(34,450,921)	(569,716)	165,181,161	209,991,005
Effect on adopting MFRSs	-	-	-	-	(53,421)	(53,421)
Balance as at 1 September 2017 (As restated)	<u>60,000,217</u>	<u>19,830,264</u>	<u>(34,450,921)</u>	<u>(569,716)</u>	<u>165,127,740</u>	<u>209,937,584</u>
Profit for the financial period	-	-	-	-	618,172	618,172
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	618,172	618,172
Transaction with owners						
Repurchase of own shares	-	-	-	(24,346)	-	(24,346)
Dividend paid	-	-	-	-	-	-
Total transaction with owners	-	-	-	(24,346)	-	(24,346)
Balance as at 30 November 2017	<u>60,000,217</u>	<u>19,830,264</u>	<u>(34,450,921)</u>	<u>(594,062)</u>	<u>165,745,912</u>	<u>210,531,410</u>

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 2018.

MELATI EHSAN HOLDINGS BERHAD (673293-X)**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2018**

(The figures have not been audited)

	Current Period To-Date 30/11/2018 RM	Preceding Year Corresponding Period To-Date 30/11/2017 RM (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	954,456	791,172
Adjustments for:		
Depreciation of property, plant and equipment	104,969	87,797
Impairment losses	23,409	24,497
Reversal of impairment losses	(76,250)	(39,101)
Finance costs	229,001	28,306
Interest income	(59,044)	(160,889)
Share of results of a joint venture, net of tax	(847,472)	17,078
Operating profit before working capital changes	329,069	748,860
Working capital changes:		
Land held for property development	(3,570)	(58,820)
Property development costs	-	(253,363)
Inventories	-	1,541,382
Trade and other receivables	(32,095,229)	(17,146,015)
Contract assets	2,785,797	7,897,431
Trade and other payables	11,542,598	(11,109,537)
Contract liabilities	1,986,754	7,889,619
Cash used in operations	(15,454,581)	(10,490,443)
Tax paid	(383,000)	(252,000)
Tax refunded	633,371	225,000
Net cash used in operating activities	(15,204,210)	(10,517,443)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	59,044	160,889
Purchase of property, plant and equipment	(1,400)	(14,968)
Placement of fixed deposits pledged	(17,771)	-
Net cash from investing activities	39,873	145,921
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(235,514)	(28,967)
Repayments of hire purchase payables	(71,127)	(41,014)
Repayments of term loans	(96,105)	(90,896)
Repurchase of own shares	-	(24,346)
Drawdown of term loan	3,321,003	-
Net cash from/(used in) financing activities	2,918,257	(185,223)
NET DECREASE IN CASH AND CASH EQUIVALENTS	(12,246,080)	(10,556,745)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	17,769,464	37,767,831
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	5,523,384	27,211,086

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 August 2018.