

MELATI EHSAN HOLDINGS BERHAD (673293-X)**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 MAY 2019**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/05/2019 RM	Preceding Year Corresponding Quarter 31/05/2018 RM (Restated)	Current Period To-Date 31/05/2019 RM	Preceding Year Corresponding Period To-Date 31/05/2018 RM (Restated)
Revenue	39,630,866	125,765,858	143,726,924	216,783,987
Cost of sales	(34,961,832)	(123,313,992)	(130,971,203)	(207,350,494)
Gross profit	<u>4,669,034</u>	<u>2,451,866</u>	<u>12,755,721</u>	<u>9,433,493</u>
Other income	291,722	258,428	1,229,433	739,493
Administrative expenses	(2,760,928)	(3,576,889)	(10,011,535)	(9,138,841)
Finance costs	(611,293)	(29,158)	(1,217,569)	(84,148)
Share of results of a joint venture, net of tax	(535,066)	(17,642)	558,441	(53,122)
Profit/(Loss) before tax	<u>1,053,469</u>	<u>(913,395)</u>	<u>3,314,491</u>	<u>896,875</u>
Taxation	(745,000)	(35,241)	(2,122,386)	(809,241)
Profit/(Loss) for the financial period	<u>308,469</u>	<u>(948,636)</u>	<u>1,192,105</u>	<u>87,634</u>
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income/(loss)	<u>308,469</u>	<u>(948,636)</u>	<u>1,192,105</u>	<u>87,634</u>
Profit attributable to:				
Owners of the parent	<u>308,469</u>	<u>(948,636)</u>	<u>1,192,105</u>	<u>87,634</u>
Total comprehensive income/(loss) attributable to:				
Owners of the parent	<u>308,469</u>	<u>(948,636)</u>	<u>1,192,105</u>	<u>87,634</u>
Earnings/(Loss) per ordinary share attributable to equity holders of the Company (sen):				
Basic	<u>0.26</u>	<u>(0.80)</u>	<u>1.00</u>	<u>0.07</u>
Diluted	<u>0.26</u>	<u>(0.80)</u>	<u>1.00</u>	<u>0.07</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 31 MAY 2019**

(The figures have not been audited)

	As At 31/05/2019 RM	As At 31/08/2018 RM (Restated)	As At 01/09/2017 RM (Restated)
ASSETS			
Non-current assets			
Property, plant & equipment	5,422,761	5,414,321	5,289,618
Land held for property development	49,581,614	48,325,174	64,608,025
Investment in a joint venture	4,039,784	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>67,813,406</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	8,982,156	10,061,637	46,546,240
Trade and other receivables	234,640,395	225,260,845	129,512,832
Current tax assets	1,433,298	2,596,371	2,252,871
Cash and bank balances	31,265,267	19,808,683	37,767,831
	<u>292,473,767</u>	<u>273,880,187</u>	<u>247,195,733</u>
TOTAL ASSETS	<u>360,287,173</u>	<u>339,870,272</u>	<u>322,290,365</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the parent			
Share capital	79,830,481	60,000,217	60,000,217
Treasury shares	(949,950)	(708,670)	(569,716)
Reserves	131,824,103	151,649,358	151,888,775
TOTAL EQUITY	<u>210,704,634</u>	<u>210,940,905</u>	<u>211,319,276</u>
LIABILITIES			
Non-current liabilities			
Borrowings	975,181	1,441,893	1,850,613
Deferred tax liabilities	1,451,283	1,451,283	1,400,000
	<u>2,426,464</u>	<u>2,893,176</u>	<u>3,250,613</u>
Current liabilities			
Trade and other payables	124,283,190	110,870,998	106,554,648
Borrowings	22,341,663	15,100,193	565,828
Current tax liabilities	531,222	65,000	600,000
	<u>147,156,075</u>	<u>126,036,191</u>	<u>107,720,476</u>
TOTAL LIABILITIES	<u>149,582,539</u>	<u>128,929,367</u>	<u>110,971,089</u>
TOTAL EQUITY AND LIABILITIES	<u>360,287,173</u>	<u>339,870,272</u>	<u>322,290,365</u>
Net assets per share attributable to the equity holders of the Company (RM)	<u>1.77</u>	<u>1.77</u>	<u>1.77</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 THIRD QUARTER ENDED 31 MAY 2019**

(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	-	-	-	-	1,192,105	1,192,105
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	1,192,105	1,192,105
Transaction with owners						
Repurchase of own shares	-	-	-	(241,280)	-	(241,280)
Dividend paid	-	-	-	-	(1,187,096)	(1,187,096)
Total transaction with owners	-	-	-	(241,280)	(1,187,096)	(1,428,376)
Transfer pursuant to Companies Act 2016	19,830,264	(19,830,264)	-	-	-	-
Balance as at 31 May 2019	<u>79,830,481</u>	<u>-</u>	<u>(34,450,921)</u>	<u>(949,950)</u>	<u>166,275,024</u>	<u>210,704,634</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	-	-	-	-	1,328,271	1,328,271
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>166,509,432</u>	<u>211,319,276</u>
Profit for the financial period	-	-	-	-	87,634	87,634
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	87,634	87,634
Transaction with owners						
Repurchase of own shares	-	-	-	(24,346)	-	(24,346)
Dividend paid	-	-	-	-	(1,193,464)	(1,193,464)
Total transaction with owners	-	-	-	(24,346)	(1,193,464)	(1,217,810)
Balance as at 31 May 2018	<u>60,000,217</u>	<u>19,830,264</u>	<u>(34,450,921)</u>	<u>(594,062)</u>	<u>165,403,602</u>	<u>210,189,100</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 THIRD QUARTER ENDED 31 MAY 2019**

(The figures have not been audited)

	Current Period To-Date 31/05/2019 RM	Preceding Year Corresponding Period To-Date 31/05/2018 RM (Restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,314,491	896,875
Adjustments for:		
Depreciation of property, plant and equipment	328,506	303,993
Impairment losses	22,854	-
Reversal of impairment losses	(109,860)	(15,560)
Finance costs	1,217,569	84,148
Interest income	(187,280)	(421,354)
Share of results of a joint venture, net of tax	(558,441)	53,122
Operating profit before working capital changes	<u>4,027,839</u>	<u>901,224</u>
Working capital changes:		
Land held for property development	(1,256,440)	16,292,760
Property development costs	-	4,714,621
Inventories	1,079,481	44,892,791
Trade and other receivables	(16,386,811)	(93,915,770)
Contract assets	7,094,267	1,221,548
Trade and other payables	16,165,888	(17,825,404)
Contract liabilities	(2,883,276)	18,376,272
Cash generated from/(used in) operations	<u>7,840,948</u>	<u>(25,341,958)</u>
Tax paid	(1,126,462)	(1,484,326)
Tax refunded	633,371	302,585
Net cash from/(used in) operating activities	<u>7,347,857</u>	<u>(26,523,699)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	187,280	421,354
Purchase of property, plant and equipment	(336,946)	(177,788)
Placement of fixed deposits pledged	(53,240)	(2,021,838)
Net cash used in investing activities	<u>(202,906)</u>	<u>(1,778,272)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(1,187,096)	(1,193,464)
Interest paid	(1,087,989)	(84,809)
Repayments of hire purchase payables	(9,410)	(148,953)
Repayments of term loans	(25,554,492)	(291,473)
Repurchase of own shares	(241,280)	(116,242)
Drawdown of term loan	32,338,660	-
Net cash from/(used in) financing activities	<u>4,258,393</u>	<u>(1,834,941)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>11,403,344</u>	<u>(30,136,912)</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	<u>17,769,464</u>	<u>37,767,831</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>29,172,808</u>	<u>7,630,919</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 2018.