

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

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/08/2019 RM	Preceding Year Corresponding Quarter 31/08/2018 RM (Restated)	Current Year To-Date 31/08/2019 RM	Preceding Year 31/08/2018 RM (Restated)
Revenue	74,165,654	69,285,831	217,892,579	286,069,818
Cost of sales	(69,161,411)	(62,814,217)	(200,132,615)	(270,164,711)
Gross profit	<u>5,004,243</u>	<u>6,471,614</u>	<u>17,759,964</u>	<u>15,905,107</u>
Other income	758,128	922,425	1,987,561	1,661,918
Administrative expenses	(4,134,169)	(7,811,941)	(14,145,704)	(16,950,782)
Finance costs	(275,352)	(112,434)	(1,492,921)	(196,582)
Share of results of a joint venture, net of tax	2,236,476	1,321,179	2,794,917	1,268,057
Profit before tax	<u>3,589,326</u>	<u>790,843</u>	<u>6,903,817</u>	<u>1,687,718</u>
Taxation	(2,284,146)	20,566	(4,406,532)	(788,675)
Profit for the financial year	<u>1,305,180</u>	<u>811,409</u>	<u>2,497,285</u>	<u>899,043</u>
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	<u>1,305,180</u>	<u>811,409</u>	<u>2,497,285</u>	<u>899,043</u>
Profit attributable to:				
Owners of the parent	<u>1,305,180</u>	<u>811,409</u>	<u>2,497,285</u>	<u>899,043</u>
Total comprehensive income attributable to:				
Owners of the parent	<u>1,305,180</u>	<u>811,409</u>	<u>2,497,285</u>	<u>899,043</u>
Earnings per ordinary share attributable to equity holders of the Company (sen):				
Basic	<u>1.10</u>	<u>0.68</u>	<u>2.10</u>	<u>0.75</u>
Diluted	<u>1.10</u>	<u>0.68</u>	<u>2.10</u>	<u>0.75</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 AUGUST 2019**

(The figures have not been audited)

	As At 31/08/2019 RM	As At 31/08/2018 RM (Restated)	As At 01/09/2017 RM (Restated)
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant & equipment	5,313,259	5,414,321	5,289,618
Inventories	64,409,041	48,325,174	64,608,025
Investment in a joint venture	6,276,259	3,481,343	2,213,286
Goodwill on consolidation	506,455	506,455	506,455
Deferred tax assets	854,951	2,484,097	2,477,248
Other receivables	6,264,105	5,778,695	-
	<u>83,624,070</u>	<u>65,990,085</u>	<u>75,094,632</u>
<b>Current assets</b>			
Inventories	30,777,617	26,214,288	77,662,199
Contract assets	8,442,057	15,301,548	15,357,402
Trade and other receivables	256,998,808	209,233,048	112,102,493
Current tax assets	678,000	2,596,371	2,252,871
Cash and bank balances	18,380,660	19,808,683	37,767,831
	<u>315,277,142</u>	<u>273,153,938</u>	<u>245,142,796</u>
<b>TOTAL ASSETS</b>	<u>398,901,212</u>	<u>339,144,023</u>	<u>320,237,428</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity attributable to owners of the parent</b>			
Share capital	79,830,481	60,000,217	60,000,217
Treasury shares	(949,950)	(708,670)	(569,716)
Reserves	132,403,034	150,923,109	151,217,530
<b>TOTAL EQUITY</b>	<u>211,283,565</u>	<u>210,214,656</u>	<u>210,648,031</u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Borrowings	915,566	1,441,893	1,850,613
Deferred tax liabilities	1,451,283	1,451,283	1,400,000
	<u>2,366,849</u>	<u>2,893,176</u>	<u>3,250,613</u>
<b>Current liabilities</b>			
Contract liabilities	40,948,401	41,065,636	24,276,179
Trade and other payables	102,632,927	69,805,362	80,896,777
Borrowings	40,842,470	15,100,193	565,828
Current tax liabilities	827,000	65,000	600,000
	<u>185,250,798</u>	<u>126,036,191</u>	<u>106,338,784</u>
<b>TOTAL LIABILITIES</b>	<u>187,617,647</u>	<u>128,929,367</u>	<u>109,589,397</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>398,901,212</u>	<u>339,144,023</u>	<u>320,237,428</u>
<b>Net assets per share attributable to the equity holders of the Company (RM)</b>	<u>1.78</u>	<u>1.76</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 FOURTH QUARTER ENDED 31 AUGUST 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	-	-	-	-	(856,842)	(856,842)
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>165,543,766</u>	<u>210,214,656</u>
Profit for the financial year	-	-	-	-	2,497,285	2,497,285
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	2,497,285	2,497,285
<b>Transaction with owners</b>						
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 August 2019	<u>79,830,481</u>	<u>-</u>	<u>(34,450,921)</u>	<u>(949,950)</u>	<u>166,853,955</u>	<u>211,283,565</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	-	-	-	-	657,026	657,026
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>165,838,187</u>	<u>210,648,031</u>
Profit for the financial year	-	-	-	-	899,043	899,043
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	899,043	899,043
<b>Transaction with owners</b>						
Repurchase of own shares	-	-	-	(138,954)	-	(138,954)
Dividend paid	-	-	-	-	(1,193,464)	(1,193,464)
Total transaction with owners	-	-	-	(138,954)	(1,193,464)	(1,332,418)
Balance as at 31 August 2018	<u>60,000,217</u>	<u>19,830,264</u>	<u>(34,450,921)</u>	<u>(708,670)</u>	<u>165,543,766</u>	<u>210,214,656</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 FOURTH QUARTER ENDED 31 AUGUST 2019**

(The figures have not been audited)

Note	Current Year To-Date 31/08/2019 RM	Preceding Year 31/08/2018 RM (Restated)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	6,903,817	1,687,718
Adjustments for:		
Depreciation of property, plant and equipment	438,008	405,686
(Unwinding of discount)/Discounting on amount due from joint venture	(485,410)	1,011,595
Gain on disposal of property, plant and equipment	-	(8,000)
Finance costs	1,492,921	196,582
Interest income	(291,142)	(459,833)
Impairment loss		
- trade receivables	557,985	147,101
- contract assets	247,237	40,017
Reversal of impairment loss		
- trade receivables	(63,495)	(54,942)
- contract assets	(38,948)	-
- other receivables	-	(450,000)
Share of results of a joint venture, net of tax	(2,794,916)	(1,268,057)
Operating profit before working capital changes	<u>5,966,057</u>	<u>1,247,867</u>
Working capital changes:		
Land held for property development	68,784	16,282,851
Property development costs	(21,795,461)	6,555,120
Inventories	1,079,481	44,892,791
Trade and other receivables	(45,703,010)	(100,770,900)
Contract assets	4,093,962	1,201,023
Trade and other payables	32,742,782	(12,949,885)
Contract liabilities	(117,235)	18,564,328
Cash used in operations	<u>(23,664,640)</u>	<u>(24,976,805)</u>
Tax paid	(1,885,462)	(1,925,326)
Tax refunded	1,788,447	302,585
Net cash used in operating activities	<u>(23,761,655)</u>	<u>(26,599,546)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Advances to a joint venture	-	(3,977,290)
Interest received	291,142	459,833
Proceed from disposal of property, plant and equipment	-	8,000
Purchase of property, plant and equipment	(124,946)	(181,389)
Placement of fixed deposits pledged	(68,713)	(2,039,219)
Net cash from/(used in) investing activities	<u>97,483</u>	<u>(5,730,065)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(1,187,096)	(1,193,464)
Interest paid	(1,408,138)	(112,983)
Repayments of hire purchase payables	(311,823)	(215,682)
Repayments of term loans	(25,665,301)	(400,051)
Repurchase of own shares	(241,280)	(138,954)
Drawdown of term loan	50,981,074	14,392,378
Net cash from financing activities	<u>22,167,436</u>	<u>12,331,244</u>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<u>(1,496,736)</u>	<u>(19,998,367)</u>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR</b>	<u>17,769,464</u>	<u>37,767,831</u>
<b>CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR</b>	<u>16,272,728</u>	<u>17,769,464</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.