

MELATI EHSAN HOLDINGS BERHAD (673293-X)**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2019**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30/11/2019 RM	Preceding Year Corresponding Quarter 30/11/2018 RM	Current Period To-Date 30/11/2019 RM	Preceding Year Corresponding Period To-Date 30/11/2018 RM
Revenue	59,421,013	40,449,656	59,421,013	40,449,656
Cost of sales	(54,696,073)	(37,528,892)	(54,696,073)	(37,528,892)
Gross profit	<u>4,724,940</u>	<u>2,920,764</u>	<u>4,724,940</u>	<u>2,920,764</u>
Other income	313,622	263,274	313,622	263,274
Administrative expenses	(3,313,584)	(2,848,053)	(3,313,584)	(2,848,053)
Finance costs	(633,966)	(229,001)	(633,966)	(229,001)
Share of results of a joint venture, net of tax	(90,091)	847,472	(90,091)	847,472
Profit before tax	<u>1,000,921</u>	<u>954,456</u>	<u>1,000,921</u>	<u>954,456</u>
Taxation	(418,000)	(383,000)	(418,000)	(383,000)
Profit for the financial period	<u>582,921</u>	<u>571,456</u>	<u>582,921</u>	<u>571,456</u>
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	<u>582,921</u>	<u>571,456</u>	<u>582,921</u>	<u>571,456</u>
Profit attributable to:				
Owners of the parent	<u>582,921</u>	<u>571,456</u>	<u>582,921</u>	<u>571,456</u>
Total comprehensive income attributable to:				
Owners of the parent	<u>582,921</u>	<u>571,456</u>	<u>582,921</u>	<u>571,456</u>
Earnings per ordinary share attributable to equity holders of the Company (sen):				
Basic	<u>0.49</u>	<u>0.48</u>	<u>0.49</u>	<u>0.48</u>
Diluted	<u>0.49</u>	<u>0.48</u>	<u>0.49</u>	<u>0.48</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 2019.

MELATI EHSAN HOLDINGS BERHAD (673293-X)**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2019**

(The figures have not been audited)

	As At 30/11/2019 RM	As At 31/08/2019 RM (Audited)
ASSETS		
Non-current assets		
Property, plant & equipment	5,214,853	5,313,259
Inventories	64,613,882	64,409,041
Investment in a joint venture	6,186,168	6,276,259
Goodwill on consolidation	506,455	506,455
Deferred tax assets	854,951	854,951
Other receivables	6,264,105	6,264,105
	<u>83,640,414</u>	<u>83,624,070</u>
Current assets		
Inventories	30,840,284	30,777,617
Contract assets	19,883,665	8,442,057
Trade and other receivables	268,216,714	256,998,807
Current tax assets	774,200	678,000
Cash and bank balances	21,522,107	18,380,661
	<u>341,236,970</u>	<u>315,277,142</u>
TOTAL ASSETS	<u>424,877,384</u>	<u>398,901,212</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	79,830,481	79,830,481
Treasury shares	(949,950)	(949,950)
Reserves	132,985,955	132,403,034
TOTAL EQUITY	<u>211,866,486</u>	<u>211,283,565</u>
LIABILITIES		
Non-current liabilities		
Borrowings	661,567	915,566
Deferred tax liabilities	1,451,283	1,451,283
	<u>2,112,850</u>	<u>2,366,849</u>
Current liabilities		
Trade and other payables	111,073,343	102,632,927
Contract liabilities	44,979,944	40,948,401
Borrowings	54,123,761	40,842,470
Current tax liabilities	721,000	827,000
	<u>210,898,048</u>	<u>185,250,798</u>
TOTAL LIABILITIES	<u>213,010,898</u>	<u>187,617,647</u>
TOTAL EQUITY AND LIABILITIES	<u>424,877,384</u>	<u>398,901,212</u>
Net assets per share attributable to the equity holders of the Company (RM)	<u>1.78</u>	<u>1.78</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 2019.

MELATI EHSAN HOLDINGS BERHAD (673293-X)

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2019**

(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 2018	60,000,217	19,830,264	(34,450,921)	(708,670)	165,543,766	210,214,656
Profit for the financial period	-	-	-	-	2,497,285	2,497,285
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	2,497,285	2,497,285
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 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 2019	79,830,481	-	(34,450,921)	(949,950)	166,853,955	211,283,565
Profit for the financial period	-	-	-	-	582,921	582,921
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	582,921	582,921
Transaction with owners						
Repurchase of own shares	-	-	-	-	-	-
Dividend paid	-	-	-	-	-	-
Total transaction with owners	-	-	-	-	-	-
Balance as at 30 November 2019	<u>79,830,481</u>	<u>-</u>	<u>(34,450,921)</u>	<u>(949,950)</u>	<u>167,436,876</u>	<u>211,866,486</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 2019.

MELATI EHSAN HOLDINGS BERHAD (673293-X)**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 NOVEMBER 2019**

(The figures have not been audited)

	Current Period To-Date 30/11/2019 RM	Preceding Year Corresponding Period To-Date 30/11/2018 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,000,921	954,456
Adjustments for:		
Depreciation of property, plant and equipment	107,712	104,969
Finance costs	633,966	229,001
Interest income	(54,124)	(59,044)
Impairment losses on:		
- trade receivables	-	23,409
Reversal of impairment losses on:		
- trade receivables	-	(76,250)
Share of results of a joint venture, net of tax	90,091	(847,472)
Operating profit before working capital changes	<u>1,778,566</u>	<u>329,069</u>
Working capital changes:		
Land held for property development	(204,841)	(3,570)
Property development costs	(62,667)	-
Trade and other receivables	(11,217,907)	(32,095,229)
Contract assets	(11,441,608)	2,785,797
Trade and other payables	8,400,065	11,542,598
Contract liabilities	4,031,543	1,986,754
Cash used in operations	<u>(8,716,849)</u>	<u>(15,454,581)</u>
Tax paid	(620,200)	(383,000)
Tax refunded	-	633,371
Net cash used in operating activities	<u>(9,337,049)</u>	<u>(15,204,210)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	54,124	59,044
Purchase of property, plant and equipment	(9,306)	(1,400)
Placement of fixed deposits pledged	(16,568)	(17,771)
Net cash from investing activities	<u>28,250</u>	<u>39,873</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(593,615)	(235,514)
Repayments of hire purchase payables	(79,648)	(71,127)
Repayments of term loans	(112,168)	(96,105)
Drawdown of term loan	13,219,108	3,321,003
Net cash from financing activities	<u>12,433,677</u>	<u>2,918,257</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	3,124,878	(12,246,080)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	<u>16,272,728</u>	<u>17,769,464</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>19,397,606</u>	<u>5,523,384</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 2019.