

MELATI EHSAN HOLDINGS BERHAD (673293-X)**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2020**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/08/2020 RM	Preceding Year Corresponding Quarter 31/08/2019 RM	Current Year To-Date 31/08/2020 RM	Preceding Year 31/08/2019 RM
Revenue	71,875,037	74,165,654	254,001,462	217,892,579
Cost of sales	(63,697,533)	(69,161,411)	(236,586,421)	(200,132,615)
Gross profit	8,177,504	5,004,243	17,415,041	17,759,964
Other income	722,012	758,128	4,297,785	1,987,561
Administrative expenses	(2,674,482)	(4,134,169)	(13,308,592)	(14,145,704)
Finance costs	(20,069)	(275,352)	(1,337,227)	(1,492,921)
Share of results of a joint venture, net of tax	(3,070,411)	2,236,476	(2,410,505)	2,794,917
Profit before tax	3,134,554	3,589,326	4,656,502	6,903,817
Taxation	(1,690,829)	(2,284,146)	(2,414,065)	(4,406,532)
Profit for the financial year	1,443,725	1,305,180	2,242,437	2,497,285
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	1,443,725	1,305,180	2,242,437	2,497,285
Profit attributable to:				
Owners of the parent	1,443,725	1,305,180	2,242,437	2,497,285
Total comprehensive income attributable to:				
Owners of the parent	1,443,725	1,305,180	2,242,437	2,497,285
Earnings per ordinary share attributable to equity holders of the Company (sen):				
Basic	1.22	1.10	1.89	2.10
Diluted	1.22	1.10	1.89	2.10

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 31 AUGUST 2020**

(The figures have not been audited)

	As At 31/08/2020 RM	As At 31/08/2019 RM (Audited)
ASSETS		
Non-current assets		
Property, plant & equipment	4,329,920	5,313,259
Right-of-use assets	838,393	-
Inventories	64,749,297	64,409,041
Investment in a joint venture	3,865,754	6,276,259
Goodwill on consolidation	506,455	506,455
Deferred tax assets	854,951	854,951
Other receivables	6,031,948	6,264,105
	<u>81,176,718</u>	<u>83,624,070</u>
Current assets		
Inventories	46,128,700	30,777,617
Contract assets	8,011,631	8,442,057
Trade and other receivables	205,864,865	256,998,807
Current tax assets	315,764	678,000
Cash and bank balances	44,530,069	18,380,661
	<u>304,851,029</u>	<u>315,277,142</u>
TOTAL ASSETS	<u><u>386,027,747</u></u>	<u><u>398,901,212</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	79,830,481	79,830,481
Treasury shares	(1,087,784)	(949,950)
Reserves	133,458,775	132,403,034
TOTAL EQUITY	<u><u>212,201,472</u></u>	<u><u>211,283,565</u></u>
LIABILITIES		
Non-current liabilities		
Borrowings	247,423	915,566
Lease liabilities	258,909	-
Deferred tax liabilities	1,448,112	1,451,283
	<u>1,954,444</u>	<u>2,366,849</u>
Current liabilities		
Trade and other payables	112,269,691	102,632,927
Contract liabilities	58,097,482	40,948,401
Borrowings	481,352	40,842,470
Lease liabilities	187,306	-
Current tax liabilities	836,000	827,000
	<u>171,871,831</u>	<u>185,250,798</u>
TOTAL LIABILITIES	<u><u>173,826,275</u></u>	<u><u>187,617,647</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>386,027,747</u></u>	<u><u>398,901,212</u></u>
Net assets per share attributable to the equity holders of the Company (RM)	<u><u>1.79</u></u>	<u><u>1.78</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 2019.

MELATI EHSAN HOLDINGS BERHAD (673293-X)
**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2020**

(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 year	-	-	-	-	2,242,437	2,242,437
Other comprehensive income, net of tax	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	2,242,437	2,242,437
Transaction with owners						
Repurchase of own shares	-	-	-	(137,834)	-	(137,834)
Dividend paid	-	-	-	-	(1,186,696)	(1,186,696)
Total transaction with owners	-	-	-	(137,834)	(1,186,696)	(1,324,530)
Balance as at 31 August 2020	<u>79,830,481</u>	<u>-</u>	<u>(34,450,921)</u>	<u>(1,087,784)</u>	<u>167,909,696</u>	<u>212,201,472</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 FOURTH QUARTER ENDED 31 AUGUST 2020**

(The figures have not been audited)

	Current Year To-Date 31/08/2020 RM	Preceding Year 31/08/2019 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	4,656,502	6,903,817
Adjustments for:		
Depreciation of property, plant and equipment	356,065	438,008
Depreciation of right-of-use of assets	132,699	-
Discounting on amount owing by a joint venture	232,157	-
Accertion of interest on amount owing by a joint venture	-	(485,410)
Gain on disposal of property, plant and equipment	(23,207)	-
Finance costs	1,337,227	1,492,921
Interest income	(597,850)	(291,142)
Impairment loss on:		
- trade receivables	442,614	557,985
- contract assets	29,888	247,237
Reversal of impairment loss		
- trade receivables	(2,634,719)	(63,495)
- contract assets	(5,347)	(38,948)
Share of results of a joint venture, net of tax	2,410,505	(2,794,916)
Operating profit before working capital changes	6,336,534	5,966,057
Working capital changes:		
Land held for property development	(340,256)	68,784
Property development costs	(15,351,083)	(21,795,461)
Inventories	-	1,079,481
Trade and other receivables	53,326,047	(45,703,010)
Contract assets	405,885	4,093,962
Trade and other payables	9,811,165	32,742,782
Contract liabilities	17,149,081	(117,235)
Cash from/(used in) operations	71,337,373	(23,664,640)
Tax paid	(2,696,000)	(1,885,462)
Tax refunded	650,000	1,788,447
Net cash from/(used in) operating activities	69,291,373	(23,761,655)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	597,850	291,142
Proceed from disposal of property, plant and equipment	27,200	-
Purchase of property, plant and equipment	(37,470)	(124,946)
Placement of fixed deposits pledged	(357,136)	(68,713)
Net cash from investing activities	230,444	97,483
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(1,186,696)	(1,187,096)
Interest paid	(1,500,976)	(1,408,138)
Repayments of hire purchase payables	(249,080)	(311,823)
Repayments of term loans	(86,054,806)	(25,665,301)
Repurchase of own shares	(137,834)	(241,280)
Payments of lease liabilities	(60,000)	-
Drawdown of term loans	45,459,847	50,981,074
Net cash (used in)/from financing activities	(43,729,545)	22,167,436
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	25,792,272	(1,496,736)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	16,272,728	17,769,464
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	42,065,000	16,272,728

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.