

MELATI EHSAN HOLDINGS BERHAD (673293-X)**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2021**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 28/02/2021 RM	Preceding Year Corresponding Quarter 29/02/2020 RM	Current Period To-Date 28/02/2021 RM	Preceding Year Corresponding Period To-Date 29/02/2020 RM
Revenue	24,466,672	103,427,910	66,099,678	162,848,923
Cost of sales	(22,763,644)	(99,445,225)	(60,745,090)	(154,141,298)
Gross profit	1,703,028	3,982,685	5,354,588	8,707,625
Other income	1,976,478	2,968,923	2,202,522	3,282,545
Administrative expenses	(2,159,754)	(5,024,297)	(4,215,045)	(8,337,881)
Finance costs	(8,203)	(642,756)	(18,110)	(1,276,722)
Share of results of a joint venture, net of tax	(729,776)	517,009	(1,446,571)	426,918
Profit before tax	781,773	1,801,564	1,877,384	2,802,485
Taxation	(200,000)	(357,640)	(780,000)	(775,640)
Profit for the financial period	581,773	1,443,924	1,097,384	2,026,845
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	581,773	1,443,924	1,097,384	2,026,845
Earnings per ordinary share attributable to equity holders of the Company (sen):				
Basic	0.50	1.22	0.94	1.71
Diluted	0.50	1.22	0.94	1.71

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 2020.

MELATI EHSAN HOLDINGS BERHAD (673293-X)**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2021**

(The figures have not been audited)

	As At 28/02/2021 RM	As At 31/08/2020 RM (Audited)
ASSETS		
Non-current assets		
Property, plant & equipment	4,395,150	4,329,918
Right-of-use assets	559,863	838,394
Inventories	64,805,465	64,749,297
Investment in a joint venture	2,419,183	3,865,754
Goodwill on consolidation	506,455	506,455
Deferred tax assets	854,951	854,951
Trade and other receivables	6,031,948	6,031,948
	<u>79,573,015</u>	<u>81,176,717</u>
Current assets		
Inventories	59,985,895	46,128,701
Contract assets	5,944,754	8,011,632
Trade and other receivables	193,526,875	206,847,651
Current tax assets	442,264	315,764
Cash and bank balances	37,859,244	44,530,069
	<u>297,759,032</u>	<u>305,833,817</u>
TOTAL ASSETS	<u><u>377,332,047</u></u>	<u><u>387,010,534</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	79,830,481	79,830,481
Treasury shares	(1,976,413)	(1,087,784)
Reserves	134,556,159	133,458,775
TOTAL EQUITY	<u>212,410,227</u>	<u>212,201,472</u>
LIABILITIES		
Non-current liabilities		
Borrowings	-	247,423
Lease liabilities	156,654	258,910
Deferred tax liabilities	1,448,112	1,448,112
	<u>1,604,766</u>	<u>1,954,445</u>
Current liabilities		
Trade and other payables	90,822,953	113,252,477
Contract liabilities	70,974,988	58,097,482
Borrowings	490,386	481,352
Lease liabilities	172,727	187,306
Current tax liabilities	856,000	836,000
	<u>163,317,054</u>	<u>172,854,617</u>
TOTAL LIABILITIES	<u>164,921,820</u>	<u>174,809,062</u>
TOTAL EQUITY AND LIABILITIES	<u><u>377,332,047</u></u>	<u><u>387,010,534</u></u>
Net assets per share attributable to the equity holders of the Company (RM)	<u><u>1.82</u></u>	<u><u>1.79</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 2020.

MELATI EHSAN HOLDINGS BERHAD (673293-X)

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2021

(The figures have not been audited)

	----- Non-distributable -----			Distributable	
	Share capital RM	Reverse acquisition reserves RM	Treasury shares RM	Retained earnings RM	Total equity RM
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>(34,450,921)</u>	<u>(1,087,784)</u>	<u>167,909,696</u>	<u>212,201,472</u>
Balance as at 1 September 2020	79,830,481	(34,450,921)	(1,087,784)	167,909,696	212,201,472
Profit for the financial period	-	-	-	1,097,384	1,097,384
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income	-	-	-	1,097,384	1,097,384
Transaction with owners					
Repurchase of own shares	-	-	(888,629)	-	(888,629)
Dividend paid	-	-	-	-	-
Total transaction with owners	-	-	(888,629)	-	(888,629)
Balance as at 28 February 2021	<u>79,830,481</u>	<u>(34,450,921)</u>	<u>(1,976,413)</u>	<u>169,007,080</u>	<u>212,410,227</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 2020.

MELATI EHSAN HOLDINGS BERHAD (673293-X)**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2021**

(The figures have not been audited)

	Current Period To-Date 28/02/2021 RM	Preceding Year Corresponding Period To-Date 29/02/2020 RM
Note		
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,877,384	2,802,485
Adjustments for:		
Depreciation of :		
- property, plant and equipment	163,269	217,273
- right-of-use assets	50,030	-
Finance costs	18,110	1,276,722
Gain on disposal of property, plant and equipment	-	(4,000)
Interest income	(211,598)	(148,329)
Reversal of impairment losses on:		
- contract assets	(32,144)	-
- trade receivables	(1,808,274)	(2,594,860)
Share of results of a joint venture, net of tax	1,446,571	(426,918)
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Operating profit before working capital changes	1,503,348	1,122,373
Working capital changes:		
Land held for property development	(56,168)	(1,544)
Property development costs	(13,857,194)	(1,054,287)
Trade and other receivables	15,129,050	93,355,569
Trade and other payables	(22,428,632)	27,870,409
Contract assets	2,099,022	(11,095,404)
Contract liabilities	12,877,506	2,469,243
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Cash (used in)/generated from operations	(4,733,068)	112,666,359
Tax paid	(886,500)	(1,216,640)
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Net cash (used in)/from operating activities	(5,619,568)	111,449,719
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	211,598	148,329
Proceeds from disposal of property, plant and equipment	-	4,000
Purchase of property, plant and equipment	-	(31,432)
Placement of fixed deposits pledged	(22,656)	(333,542)
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Net cash from/(used in) investing activities	188,942	(212,645)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(11,715)	(1,449,824)
Payments of lease liabilities	(124,122)	-
Repayments of:		
- hire purchase payables	-	(136,751)
- term loan	(238,389)	(77,872,955)
Repurchase of own shares	(888,629)	-
Drawdown of term loan	-	45,521,490
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Net cash used in financing activities	(1,262,855)	(33,938,040)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(6,693,481)	77,299,034
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	42,065,000	16,272,728
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CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	A14 35,371,519	93,571,762

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 August 2020.