

MELATI EHSAN HOLDINGS BERHAD [200401034784 (673293-X)]**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 MAY 2022**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/05/2022 RM	Preceding Year Corresponding Quarter 31/05/2021 RM	Current Period To-Date 31/05/2022 RM	Preceding Year Corresponding Period To-Date 31/05/2021 RM
Revenue	55,587,663	22,073,760	94,461,930	88,173,438
Cost of sales	(30,996,261)	(19,809,478)	(59,097,105)	(80,554,568)
Gross profit	24,591,402	2,264,282	35,364,825	7,618,870
Other income	49,880	1,209,058	473,145	3,411,580
Administrative expenses	(3,156,376)	(2,025,375)	(8,679,708)	(6,240,420)
Finance costs	(666,120)	(6,812)	(1,198,662)	(24,922)
Share of results of a joint venture, net of tax	(1,237,838)	(772,508)	(930,889)	(2,219,079)
Profit before tax	19,580,948	668,645	25,028,711	2,546,029
Taxation	(5,275,690)	(109,297)	(6,746,005)	(889,297)
Profit for the financial period	14,305,258	559,348	18,282,706	1,656,732
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	14,305,258	559,348	18,282,706	1,656,732
Earnings per ordinary share attributable to equity holders of the Company (sen):				
Basic	12.29	0.48	15.71	1.42
Diluted	12.29	0.48	15.71	1.42

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 2021.

MELATI EHSAN HOLDINGS BERHAD [200401034784 (673293-X)]**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2022**

(The figures have not been audited)

	As At 31/05/2022 RM (Unaudited)	As At 31/08/2021 RM (Audited)
ASSETS		
Non-current assets		
Property, plant & equipment	4,328,386	4,330,376
Right-of-use assets	161,911	418,939
Inventories	127,546,816	65,014,378
Investment in a joint venture	6,660,247	7,591,136
Deferred tax assets	17,000	17,000
Trade and other receivables	5,919,832	5,919,832
	<u>144,634,192</u>	<u>83,291,661</u>
Current assets		
Inventories	63,095,489	61,479,712
Contract assets	18,871,330	11,910,526
Trade and other receivables	176,540,507	206,242,336
Current tax assets	510,652	457,296
Cash and bank balances	30,959,981	21,249,214
	<u>289,977,959</u>	<u>301,339,084</u>
TOTAL ASSETS	<u><u>434,612,151</u></u>	<u><u>384,630,745</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	79,830,481	79,830,481
Treasury shares	(2,119,742)	(2,031,836)
Reserves	151,388,166	134,269,522
TOTAL EQUITY	<u><u>229,098,905</u></u>	<u><u>212,068,167</u></u>
LIABILITIES		
Non-current liabilities		
Borrowings	63,429,245	-
Lease liabilities	101,523	156,655
Deferred tax liabilities	40,751	1,440,751
	<u>63,571,519</u>	<u>1,597,406</u>
Current liabilities		
Trade and other payables	68,743,102	92,247,909
Contract liabilities	64,723,187	78,287,473
Borrowings	964,838	247,533
Lease liabilities	68,600	102,257
Current tax liabilities	7,442,000	80,000
	<u>141,941,727</u>	<u>170,965,172</u>
TOTAL LIABILITIES	<u><u>205,513,246</u></u>	<u><u>172,562,578</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>434,612,151</u></u>	<u><u>384,630,745</u></u>
Net assets per share attributable to the equity holders of the Company (RM)	<u><u>1.97</u></u>	<u><u>1.82</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 2021.

MELATI EHSAN HOLDINGS BERHAD [200401034784 (673293-X)]

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 MAY 2022**

(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 2020	79,830,481	(34,450,921)	(1,087,784)	167,595,977	211,887,753
Profit for the financial year	-	-	-	2,288,528	2,288,528
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income	-	-	-	2,288,528	2,288,528
Transaction with owners					
Repurchase of own shares	-	-	(944,052)	-	(944,052)
Dividend paid	-	-	-	(1,164,062)	(1,164,062)
Total transaction with owners	-	-	(944,052)	(1,164,062)	(2,108,114)
Balance as at 31 August 2021	<u>79,830,481</u>	<u>(34,450,921)</u>	<u>(2,031,836)</u>	<u>168,720,443</u>	<u>212,068,167</u>
Balance as at 1 September 2021	79,830,481	(34,450,921)	(2,031,836)	168,720,443	212,068,167
Profit for the financial period	-	-	-	18,282,706	18,282,706
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income	-	-	-	18,282,706	18,282,706
Transaction with owners					
Repurchase of own shares	-	-	(87,906)	-	(87,906)
Dividend paid	-	-	-	(1,164,062)	(1,164,062)
Total transaction with owners	-	-	(87,906)	(1,164,062)	(1,251,968)
Balance as at 31 May 2022	<u>79,830,481</u>	<u>(34,450,921)</u>	<u>(2,119,742)</u>	<u>185,839,087</u>	<u>229,098,905</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 2021.

MELATI EHSAN HOLDINGS BERHAD [200401034784 (673293-X)]**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 MAY 2022**

(The figures have not been audited)

	Current Period To-Date 31/05/2022 RM	Preceding Year Corresponding Period To-Date 31/05/2021 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	25,028,711	2,546,029
Adjustments for:		
Depreciation of :		
- property, plant and equipment	276,362	232,370
- right-of-use assets	40,482	87,579
Finance costs	1,198,662	24,922
Interest income	(78,256)	(277,470)
Reversal of impairment losses on:		
- contract assets	-	(32,144)
- trade receivables	-	(1,808,274)
Share of results of a joint venture, net of tax	930,889	2,219,079
Operating profit before working capital changes	<u>27,396,850</u>	<u>2,992,091</u>
Working capital changes:		
Land held for property development	(62,532,438)	(62,593)
Property development costs	(4,461,248)	(18,385,852)
Inventories	2,845,471	1,619,221
Trade and other receivables	29,701,829	4,420,712
Trade and other payables	(23,728,191)	(28,531,948)
Contract assets	(6,960,804)	3,003,854
Contract liabilities	(13,564,286)	11,593,598
Cash used in operations	<u>(51,302,817)</u>	<u>(23,350,917)</u>
Tax paid	(875,521)	(1,973,428)
Tax refunded	38,160	-
Net cash used in operating activities	<u>(52,140,178)</u>	<u>(25,324,345)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	78,256	277,470
Purchase of property, plant and equipment	(57,826)	(9,195)
Placement of fixed deposits pledged	(20,997)	(29,523)
Net cash (used in)/ from investing activities	<u>(567)</u>	<u>238,752</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(1,164,062)	(1,164,062)
Interest paid	(969,466)	(15,905)
Payments of lease liabilities	(94,601)	(166,341)
Repayments of:		
- Term Loan	(553,450)	-
- Contract Financing	(8,167,196)	(359,251)
Repurchase of own shares	(87,906)	(944,052)
Drawdown of term loan		
- Term Loan	64,700,000	-
- Contract Financing	8,167,196	-
Net cash from/(used in) financing activities	<u>61,830,515</u>	<u>(2,649,611)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	9,689,770	(27,735,204)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	18,746,035	42,065,000
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	A14 <u>28,435,805</u>	<u>14,329,796</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 2021.