

MELATI EHSAN HOLDINGS BERHAD (200401034784 (673293-X))**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2023**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 28/02/2023 RM	Preceding Year Corresponding Quarter 28/02/2022 RM	Current Period To-Date 28/02/2023 RM	Preceding Year Corresponding Period To-Date 28/02/2022 RM
Revenue	22,562,491	17,583,532	36,097,999	38,874,267
Cost of sales	(13,948,556)	(12,269,306)	(19,447,726)	(28,100,844)
Gross profit	<u>8,613,935</u>	<u>5,314,226</u>	<u>16,650,273</u>	<u>10,773,423</u>
Other income	196,941	306,782	280,131	423,265
Administrative expenses	(3,357,112)	(3,211,659)	(7,069,709)	(5,523,332)
Finance costs	(1,025,911)	(528,738)	(2,008,707)	(532,542)
Share of results of a joint venture, net of tax	(831,464)	697,138	(333,780)	306,949
Profit before tax	<u>3,596,389</u>	<u>2,577,749</u>	<u>7,518,208</u>	<u>5,447,763</u>
Taxation	(37,000)	(920,315)	(1,541,000)	(1,470,315)
Profit for the financial period	<u>3,559,389</u>	<u>1,657,434</u>	<u>5,977,208</u>	<u>3,977,448</u>
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	<u>3,559,389</u>	<u>1,657,434</u>	<u>5,977,208</u>	<u>3,977,448</u>
Earnings per ordinary share attributable to equity holders of the Company (sen):				
Basic	<u>3.07</u>	<u>1.42</u>	<u>5.16</u>	<u>3.42</u>
Diluted	<u>3.07</u>	<u>1.42</u>	<u>5.16</u>	<u>3.42</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 2022.

MELATI EHSAN HOLDINGS BERHAD (200401034784 (673293-X))**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2023**

(The figures have not been audited)

	As At 28/02/2023 RM	As At 31/08/2022 RM (Audited)
ASSETS		
Non-current assets		
Property, plant & equipment	4,085,005	4,236,489
Right-of-use assets	121,429	148,417
Inventories	147,529,408	146,396,255
Investment in a joint venture	7,093,112	7,426,892
Deferred tax assets	17,000	17,000
Trade and other receivables	6,077,687	6,077,687
	<u>164,923,641</u>	<u>164,302,740</u>
Current assets		
Inventories	32,917,131	44,529,802
Contract assets	14,736,842	13,357,909
Trade and other receivables	164,585,238	171,477,962
Current tax assets	558,152	539,151
Cash and bank balances	23,961,945	44,925,440
	<u>236,759,308</u>	<u>274,830,264</u>
TOTAL ASSETS	<u><u>401,682,949</u></u>	<u><u>439,133,004</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	79,830,481	79,830,481
Treasury shares	(2,383,166)	(2,234,560)
Reserves	158,121,061	152,143,853
TOTAL EQUITY	<u><u>235,568,376</u></u>	<u><u>229,739,774</u></u>
LIABILITIES		
Non-current liabilities		
Borrowings	74,841,434	79,888,160
Lease liabilities	44,316	101,522
Deferred tax liabilities	34,644	34,644
	<u>74,920,394</u>	<u>80,024,326</u>
Current liabilities		
Trade and other payables	48,592,043	63,702,852
Contract liabilities	34,810,517	60,194,983
Borrowings	5,528,256	963,935
Lease liabilities	85,028	55,134
Current tax liabilities	2,178,335	4,452,000
	<u>91,194,179</u>	<u>129,368,904</u>
TOTAL LIABILITIES	<u><u>166,114,573</u></u>	<u><u>209,393,230</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>401,682,949</u></u>	<u><u>439,133,004</u></u>
Net assets per share attributable to the equity holders of the Company (RM)	<u><u>2.03</u></u>	<u><u>1.98</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 2022.

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

**CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2023**

(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 2021	79,830,481	(34,450,921)	(2,031,836)	168,720,443	212,068,167
Profit for the financial year	-	-	-	19,038,393	19,038,393
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income	-	-	-	19,038,393	19,038,393
Transaction with owners					
Repurchase of own shares	-	-	(202,724)	-	(202,724)
Dividend paid	-	-	-	(1,164,062)	(1,164,062)
Total transaction with owners	-	-	(202,724)	(1,164,062)	(1,366,786)
Balance as at 31 August 2022	<u>79,830,481</u>	<u>(34,450,921)</u>	<u>(2,234,560)</u>	<u>186,594,774</u>	<u>229,739,774</u>
Balance as at 1 September 2022	79,830,481	(34,450,921)	(2,234,560)	186,594,774	229,739,774
Profit for the financial period	-	-	-	5,977,208	5,977,208
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income	-	-	-	5,977,208	5,977,208
Transaction with owners					
Repurchase of own shares	-	-	(148,606)	-	(148,606)
Dividend paid	-	-	-	-	-
Total transaction with owners	-	-	(148,606)	-	(148,606)
Balance as at 28 February 2023	<u>79,830,481</u>	<u>(34,450,921)</u>	<u>(2,383,166)</u>	<u>192,571,982</u>	<u>235,568,376</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 2022.

MELATI EHSAN HOLDINGS BERHAD (200401034784 (673293-X))**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 28 FEBRUARY 2023**

(The figures have not been audited)

	Current Period To-Date 28/02/2023 RM	Preceding Year Corresponding Period To-Date 28/02/2022 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	7,518,208	5,447,763
Adjustments for:		
Depreciation of :		
- property, plant and equipment	152,082	168,782
- right-of-use assets	26,988	42,456
Finance costs	2,008,707	532,542
Interest income	(229,947)	(57,840)
Share of results of a joint venture, net of tax	333,780	(306,949)
Operating profit before working capital changes	9,809,818	5,826,754
Working capital changes:		
Land held for property development	(1,133,153)	(85,428,080)
Property development costs	10,026,334	(5,315,240)
Completed properties held for sale	1,586,337	1,295,564
Trade and other receivables	6,892,724	41,454,025
Trade and other payables	(15,031,840)	(9,332,242)
Contract assets	(1,378,933)	(6,592,457)
Contract liabilities	(25,384,466)	(12,069,903)
Cash used in operations	(14,613,179)	(70,161,579)
Tax paid	(3,833,666)	(659,815)
Tax refunded	-	38,160
Net cash used in operating activities	(18,446,845)	(70,783,234)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	229,947	57,840
Purchase of property, plant and equipment	-	(57,826)
Placement of fixed deposits pledged	(34,340)	(13,895)
Purchase of property, plant and equipment	(598)	-
Net cash from/(used in) investing activities	195,009	(13,881)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(2,084,988)	(326,378)
Payments of lease liabilities	(30,000)	(67,326)
Repayments of:		
- Term Loan	(482,405)	(322,731)
- Contract Financing	-	(8,167,196)
Repurchase of own shares	(148,606)	-
Drawdown of:		
- Term Loan	-	64,700,000
- Contract Financing	-	8,167,196
Net cash (used in)/from financing activities	(2,745,999)	63,983,565
NET DECREASE IN CASH AND CASH EQUIVALENTS	(20,997,835)	(6,813,550)
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	42,390,413	18,746,035
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	A14 21,392,578	11,932,485

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 August 2022.