

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 2023**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/05/2023 RM	Preceding Year Corresponding Quarter 31/05/2022 RM	Current Period To-Date 31/05/2023 RM	Preceding Year Corresponding Period To-Date 31/05/2022 RM
Revenue	14,697,520	55,587,663	50,795,519	94,461,930
Cost of sales	(12,226,161)	(30,996,261)	(31,673,887)	(59,097,105)
Gross profit	<u>2,471,359</u>	<u>24,591,402</u>	<u>19,121,632</u>	<u>35,364,825</u>
Other income	12,596,443	49,880	12,876,574	473,145
Administrative expenses	(3,087,048)	(3,156,376)	(10,156,757)	(8,679,708)
Finance costs	(1,052,667)	(666,120)	(3,061,374)	(1,198,662)
Share of results of a joint venture, net of tax	(602,235)	(1,237,838)	(936,015)	(930,889)
Profit before tax	<u>10,325,852</u>	<u>19,580,948</u>	<u>17,844,060</u>	<u>25,028,711</u>
Taxation	(835,230)	(5,275,690)	(2,376,230)	(6,746,005)
Profit for the financial period	<u>9,490,622</u>	<u>14,305,258</u>	<u>15,467,830</u>	<u>18,282,706</u>
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	<u>9,490,622</u>	<u>14,305,258</u>	<u>15,467,830</u>	<u>18,282,706</u>
Earnings per ordinary share attributable to equity holders of the Company (sen):				
Basic	<u>8.20</u>	<u>12.29</u>	<u>13.35</u>	<u>15.71</u>
Diluted	<u>8.20</u>	<u>12.29</u>	<u>13.35</u>	<u>15.71</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 31 MAY 2023**

(The figures have not been audited)

	As At 31/05/2023 RM (Unaudited)	As At 31/08/2022 RM (Audited)
ASSETS		
Non-current assets		
Property, plant & equipment	4,009,006	4,236,489
Right-of-use assets	685,221	148,417
Inventories	147,182,615	146,396,255
Investment in a joint venture	-	7,426,892
Deferred tax assets	17,000	17,000
Trade and other receivables	25,000,000	6,077,687
	<u>176,893,842</u>	<u>164,302,740</u>
Current assets		
Inventories	30,261,391	44,529,802
Contract assets	4,965,926	13,357,909
Trade and other receivables	169,897,034	171,477,962
Current tax assets	582,073	539,151
Cash and bank balances	22,084,351	44,925,440
	<u>227,790,775</u>	<u>274,830,264</u>
TOTAL ASSETS	<u><u>404,684,617</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	(2,406,917)	(2,234,560)
Reserves	166,453,721	152,143,853
TOTAL EQUITY	<u><u>243,877,285</u></u>	<u><u>229,739,774</u></u>
LIABILITIES		
Non-current liabilities		
Borrowings	73,413,621	79,888,160
Lease liabilities	58,817	101,522
Deferred tax liabilities	34,644	34,644
	<u>73,507,082</u>	<u>80,024,326</u>
Current liabilities		
Trade and other payables	49,787,811	63,702,852
Contract liabilities	29,937,148	60,194,983
Borrowings	6,708,490	963,935
Lease liabilities	56,681	55,134
Current tax liabilities	810,120	4,452,000
	<u>87,300,250</u>	<u>129,368,904</u>
TOTAL LIABILITIES	<u><u>160,807,332</u></u>	<u><u>209,393,230</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>404,684,617</u></u>	<u><u>439,133,004</u></u>
Net assets per share attributable to the equity holders of the Company (RM)	<u><u>2.11</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 THIRD QUARTER ENDED 31 MAY 2023**

(The figures have not been audited)

	----- Non-distributable -----			Distributable	Total equity RM
	Share capital RM	Reverse acquisition reserves RM	Treasury shares RM	Retained earnings 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	-	-	-	15,467,830	15,467,830
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income	-	-	-	15,467,830	15,467,830
Transaction with owners					
Repurchase of own shares	-	-	(172,357)	-	(172,357)
Dividend paid	-	-	-	(1,157,962)	(1,157,962)
Total transaction with owners	-	-	(172,357)	(1,157,962)	(1,330,319)
Balance as at 31 May 2023	<u>79,830,481</u>	<u>(34,450,921)</u>	<u>(2,406,917)</u>	<u>200,904,642</u>	<u>243,877,285</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 THIRD QUARTER ENDED 31 MAY 2023**

(The figures have not been audited)

	Current Period To-Date 31/05/2023 RM	Preceding Year Corresponding Period To-Date 31/05/2022 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	17,844,060	25,028,711
Adjustments for:		
Depreciation of :		
- property, plant and equipment	228,081	276,362
- right-of-use assets	136,696	40,482
Discounting on amount owing by a joint venture	(712,603)	-
Finance costs	3,061,374	1,198,662
Gain on disposal of a joint venture	(11,718,833)	-
Interest income	(370,985)	(78,256)
Share of results of a joint venture, net of tax	936,015	930,889
Operating profit before working capital changes	<u>9,403,805</u>	<u>27,396,850</u>
Working capital changes:		
Land held for property development	(786,360)	(62,532,438)
Property development costs	12,682,074	(4,461,248)
Inventories	1,586,337	2,845,471
Trade and other receivables	(16,628,782)	29,701,829
Trade and other payables	(14,004,510)	(23,728,191)
Contract assets	8,391,983	(6,960,804)
Contract liabilities	(30,257,835)	(13,564,286)
Cash used in operations	<u>(29,613,288)</u>	<u>(51,302,817)</u>
Tax paid	(6,061,032)	(875,521)
Tax refunded	-	38,160
Net cash used in operating activities	<u>(35,674,320)</u>	<u>(52,140,178)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	370,985	78,256
Purchase of property, plant and equipment	(598)	(57,826)
Purchase of right of use asset	(673,500)	-
Proceeds from disposal of a joint venture	18,209,710	-
Placement of fixed deposits pledged	(52,501)	(20,997)
Net cash from/ (used in) investing activities	<u>17,854,096</u>	<u>(567)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(1,157,962)	(1,164,062)
Interest paid	(2,968,063)	(969,466)
Payments of lease liabilities	(45,000)	(94,601)
Repayments of:		
- Term Loan	(729,984)	(553,450)
- Contract Financing	-	(8,167,196)
Repurchase of own shares	(172,357)	(87,906)
Drawdown of term loan		
- Term Loan	-	64,700,000
- Contract Financing	-	8,167,196
Net cash (used in)/ from financing activities	<u>(5,073,366)</u>	<u>61,830,515</u>
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	<u>(22,893,590)</u>	<u>9,689,770</u>
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL PERIOD	<u>42,390,413</u>	<u>18,746,035</u>
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL PERIOD	<u>A14 19,496,823</u>	<u>28,435,805</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 2022.