

MELATI EHSAN HOLDINGS BERHAD [200401034784 (673293-X)]**CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 AUGUST 2023**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31/08/2023 RM	Preceding Year Corresponding Quarter 31/08/2022 RM	Current Year To-Date 31/08/2023 RM	Preceding Year 31/08/2022 RM
Revenue	47,236,073	6,925,901	98,031,592	101,387,831
Cost of sales	(43,161,300)	(2,502,616)	(74,835,187)	(61,599,721)
Gross profit	<u>4,074,773</u>	<u>4,423,285</u>	<u>23,196,405</u>	<u>39,788,110</u>
Other income	844,832	1,030,219	13,721,406	829,590
Administrative expenses	(3,613,583)	(4,252,330)	(15,138,222)	(12,258,262)
Finance costs	(222,901)	(858,240)	(1,916,393)	(2,056,902)
Share of results of a joint venture, net of tax	-	766,645	(936,015)	(164,244)
Profit before tax	<u>1,083,121</u>	<u>1,109,579</u>	<u>18,927,181</u>	<u>26,138,292</u>
Income tax credit/(expense)	256,245	(353,893)	(2,119,985)	(7,099,899)
Profit for the financial year	<u>1,339,366</u>	<u>755,686</u>	<u>16,807,196</u>	<u>19,038,393</u>
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income	<u>1,339,366</u>	<u>755,686</u>	<u>16,807,196</u>	<u>19,038,393</u>
Earnings per ordinary share attributable to equity holders of the Company (sen):				
Basic	<u>1.16</u>	<u>0.65</u>	<u>14.51</u>	<u>16.36</u>
Diluted	<u>1.16</u>	<u>0.65</u>	<u>14.51</u>	<u>16.36</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 AUGUST 2023**

(The figures have not been audited)

	As At 31/08/2023 RM	As At 31/08/2022 RM (Audited)
ASSETS		
Non-current assets		
Property, plant & equipment	3,942,920	4,236,489
Right-of-use assets	671,727	148,417
Inventories	117,028,652	146,396,255
Investment in a joint venture	-	7,426,892
Deferred tax assets	17,000	17,000
Trade and other receivables	23,223,104	6,077,687
	<u>144,883,403</u>	<u>164,302,740</u>
Current assets		
Inventories	60,552,283	44,529,802
Contract assets	6,438,742	13,357,909
Trade and other receivables	176,755,959	171,477,962
Current tax assets	1,368,502	539,151
Cash and bank balances	13,369,534	44,925,440
	<u>258,485,020</u>	<u>274,830,264</u>
TOTAL ASSETS	<u><u>403,368,423</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	167,793,087	152,143,853
TOTAL EQUITY	<u><u>245,216,651</u></u>	<u><u>229,739,774</u></u>
LIABILITIES		
Non-current liabilities		
Borrowings	63,758,653	79,888,160
Lease liabilities	44,314	101,522
Deferred tax liabilities	25,599	34,644
	<u>63,828,566</u>	<u>80,024,326</u>
Current liabilities		
Trade and other payables	75,084,889	63,702,852
Contract liabilities	2,928,986	60,194,983
Borrowings	16,252,122	963,935
Lease liabilities	57,209	55,134
Current tax liabilities	-	4,452,000
	<u>94,323,206</u>	<u>129,368,904</u>
TOTAL LIABILITIES	<u><u>158,151,772</u></u>	<u><u>209,393,230</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>403,368,423</u></u>	<u><u>439,133,004</u></u>
Net assets per share attributable to the equity holders of the Company (RM)	<u><u>2.12</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 FOURTH QUARTER ENDED 31 AUGUST 2023**

(The figures have not been audited)

	----- Non-distributable -----			Distributable	Total equity RM
	Share capital RM	Reverse acquisition debit 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
Transactions with owners					
Repurchase of own shares	-	-	(202,724)	-	(202,724)
Dividend paid	-	-	-	(1,164,062)	(1,164,062)
Total transactions 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 year	-	-	-	16,807,196	16,807,196
Other comprehensive income, net of tax	-	-	-	-	-
Total comprehensive income	-	-	-	16,807,196	16,807,196
Transactions with owners					
Repurchase of own shares	-	-	(172,357)	-	(172,357)
Dividend paid	-	-	-	(1,157,962)	(1,157,962)
Total transactions with owners	-	-	(172,357)	(1,157,962)	(1,330,319)
Balance as at 31 August 2023	<u>79,830,481</u>	<u>(34,450,921)</u>	<u>(2,406,917)</u>	<u>202,244,008</u>	<u>245,216,651</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 FOURTH QUARTER ENDED 31 AUGUST 2023**

(The figures have not been audited)

	Current Year To-Date 31/08/2023 RM	Preceding Year 31/08/2022 RM
Note		
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	18,927,181	26,138,292
Adjustments for:		
Depreciation of :		
- property, plant and equipment	304,167	368,259
- right-of-use assets	150,190	53,976
Discounting on amount owing by a joint venture	(712,603)	(157,855)
Fair value adjustment on receivables	1,776,896	-
Finance costs	1,916,393	2,056,902
Gain on disposal of property, plant and equipment	(1)	(1)
Gain on disposal of a joint venture	(11,718,833)	-
Interest income	(416,092)	(135,677)
Impairment losses on:		
- trade receivables	81,706	822,073
- contract assets	-	56,269
Reversal of impairment losses on:		
- trade receivables	(642,914)	(55,846)
Share of results of a joint venture, net of tax	936,015	164,244
Operating profit before working capital changes	10,602,105	29,310,636
Working capital changes:		
Land held for property development	(2,250,614)	(81,381,877)
Property development costs	14,990,675	13,071,167
Inventories	2,876,336	-
Completed properties held for sale	-	3,878,743
Trade and other receivables	(4,635,083)	33,998,147
Trade and other payables	11,348,896	(28,939,910)
Contract assets	6,837,461	(1,503,652)
Contract liabilities	(57,265,997)	(18,092,490)
Cash used in operations	(17,496,221)	(49,659,236)
Tax paid	(7,418,831)	(4,254,021)
Tax refunded	8,450	38,160
Net cash used in operating activities	(24,906,602)	(53,875,097)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	416,092	135,677
Proceeds from disposal of property, plant and equipment	1	1
Purchase of property, plant and equipment	(10,598)	(57,826)
Placement of fixed deposits pledged	(80,847)	(31,848)
Net cash from investing activities	324,648	46,004
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(1,157,962)	(1,164,062)
Interest paid	(4,149,660)	(1,654,704)
Payments of lease liabilities	(733,500)	(109,601)
Repayments of term loans	(841,320)	(9,029,634)
Drawdown of term loans	-	89,634,196
Repurchase of own shares	(172,357)	(202,724)
Net cash (used in)/ from financing activities	(7,054,799)	77,473,471
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	(31,636,753)	23,644,378
CASH AND CASH EQUIVALENTS AT BEGINNING OF FINANCIAL YEAR	42,390,413	18,746,035
CASH AND CASH EQUIVALENTS AT END OF FINANCIAL YEAR	A14 10,753,660	42,390,413

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.