



MAJUPERAK HOLDINGS BERHAD (585389-X)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2011**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Dec-11 RM'000	Preceding Year Corresponding Quarter 31-Dec-10 RM'000	Current Year To-date 31-Dec-11 RM'000	Preceding Year Corresponding Period 31-Dec-10 RM'000
Continuing operations:				
Revenue	6,706	5,544	19,536	16,072
Cost of Sales	(1,179)	(4,025)	(8,566)	(10,321)
Gross Profit	5,527	1,519	10,970	5,751
Other items of income:				
Interest income	65	83	184	350
Other income	199	399	748	877
Other items of expense:				
Administration expenses	(2,815)	(1,537)	(8,927)	(9,718)
Finance costs	180	(19)	(494)	(181)
Profit/(Loss) before tax from continuing operations	3,156	445	2,481	(2,921)
Income tax expense	(241)	497	(405)	(444)
Profit/(Loss) from continuing operations, net of tax	2,915	942	2,076	(3,365)
Discontinued operation:				
(Loss) from discontinued operation, net of tax	-	-	-	(16)
Profit/(Loss) net of tax	2,915	942	2,076	(3,381)
Other comprehensive income for the period, net of tax	(310)	-	(309)	2,629
Total comprehensive income for the period	2,605	942	1,767	(752)
Profit/(Loss) attributable to:				
Equity holders of the parent	2,600	968	1,759	(774)
Minority interests	5	(26)	8	22
	2,605	942	1,767	(752)
Profit/(Loss) per share attributable from continuing operations to equity holders of the parent (sen per share)				
Basic	1.23	0.60	0.74	(0.47)
Fully diluted	0.75	0.08	0.51	(0.40)
Loss per share attributable from discontinued operation to equity holders of the parent (sen per share)				
Basic	-	-	-	(0.01)
Fully diluted	-	-	-	(0.005)

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying notes attached to the interim financial statements.

**MAJUPERAK HOLDINGS BERHAD (585389-X)****CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2011***(The figures have not been audited)*

	31-Dec-11	(Audited) 31-Dec-10
	RM'000	RM'000
ASSETS		
Property, Plant and Equipment	6,338	6,095
Investment Securities	8,677	8,000
Investment Properties	10,376	6,148
Land held for Property Development	173,006	170,473
Development Expenditure	5,849	1,467
Goodwill on Consolidation	9,636	9,636
TOTAL NON-CURRENT ASSETS	213,882	201,819
Inventories	4,162	6,882
Trade Receivables	24,534	26,210
Other Receivables, Deposits and Prepayments	12,940	23,370
Property Development Cost	5,242	4,845
Contract Work In Progress	164	-
Amount Due from Related Companies	10,404	9,421
Investment Securities	-	700
Cash and cash equivalents	7,252	4,976
TOTAL CURRENT ASSETS	64,698	76,404
TOTAL ASSETS	278,580	278,223
LIABILITIES		
Trade Payables	4,028	6,330
Other Payables and Accruals	9,391	7,919
Amount Due to Related Companies	10,076	9,290
Amount Due to Ultimate Holding Corporation	9,121	9,315
Retrenchment Benefits	-	980
Bank Borrowings	275	727
Bank overdraft	270	-
Hire Purchase payables	226	73
Income tax payables	1,133	2,115
TOTAL CURRENT LIABILITIES	34,520	36,749
NET CURRENT ASSETS	30,178	39,655
Hire Purchase payables	217	303
Deferred taxation	29,340	29,340
Amount Due to Ultimate Holding Corporation	7,119	5,548
TOTAL NON CURRENT LIABILITIES	36,676	35,191
TOTAL LIABILITIES	71,196	71,940
NET ASSETS	207,384	206,283
EQUITY		
Share Capital	84,686	80,978
Irredeemable Convertible Preference Shares	62,629	67,926
Share Premium	32,278	30,689
Retained Earnings	27,227	26,117
	206,820	205,710
Minority interests	564	573
TOTAL EQUITY	207,384	206,283
TOTAL EQUITY & LIABILITIES	278,580	278,223
Net Assets Per Share attributable to ordinary share holders of the company (RM)		
Based on 169,371,698 ordinary shares (2010: 161,956,945 ordinary shares)	1.22	1.27

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying notes attached to the interim financial statements.



MAJUPERAK HOLDINGS BERHAD (585389-X)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2011**

(The figures have not been audited)

	<----- Attributable to the Equity Holders of the Company ----->					Retained Earnings	TOTAL	Minority Interests	TOTAL EQUITY
	Share Capital	Irredeemable Convertible Preference Shares ("ICPS")	Share Premium	Redeemable Convertible Secured Loan Stock ("RCSLS")	Redeemable Convertible Unsecured Loan Stock ("RCULS")				
	RM'000	RM'000	RM'000	RM'000	RM'000				
As at 1 January 2010	71,582	67,926	26,930	1,330	1,312	26,099	195,179	551	195,730
Total comprehensive income for the year	-	-	-	-	-	(1,407)	(1,407)	22	(1,385)
Transactions with owners in their capacity as owners:									
Dividend of 1% per ICPS paid on 16 July 2010	-	-	-	-	-	(679)	(679)	-	(679)
Conversion of RCSLS & RCULS into ord. share	9,396	-	3,759	(1,330)	(1,312)	-	10,513	-	10,513
Reversal of deferred tax liability	-	-	-	-	-	2,104	2,104	-	2,104
As at 31 December 2010	<u>80,978</u>	<u>67,926</u>	<u>30,689</u>	<u>-</u>	<u>-</u>	<u>26,117</u>	<u>205,710</u>	<u>573</u>	<u>206,283</u>
As at 1 January 2011	80,978	67,926	30,689	-	-	26,117	205,710	573	206,283
Total comprehensive income for the year	-	-	-	-	-	1,759	1,759	3	1,762
Transactions with owners in their capacity as owners:									
Dividend of 1% per ICPS paid on 27 July 2011	-	-	-	-	-	(649)	(649)	-	(649)
Conversion of ICPS to ordinary shares @0.70	3,707	(5,296)	1,589	-	-	-	-	-	-
As at 31 December 2011	<u>84,685</u>	<u>62,630</u>	<u>32,278</u>	<u>-</u>	<u>-</u>	<u>27,227</u>	<u>206,820</u>	<u>576</u>	<u>207,396</u>

The Condensed Consolidated Statements Of Changes in Equity should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2010 and the accompanying notes attached to the interim financial statements.



MAJUPERAK HOLDINGS BERHAD (585389-X)

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2011**

(The figures have not been audited)

	Current Year To date 31-Dec-11 RM'000	Preceeding Year Corresponding Period 31-Dec-10 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	2,481,675	(997,644)
Adjustments for:		
Depreciation of property, plant and equipment	34,532	496,238
(Gain) on disposal of property, plant & equipment	(1,367,012)	(2,577,450)
Gain on winding up subsidiaries	-	(2,097,721)
Depreciation of investment properties	85,510	101,008
Recovery of doubtful debts	138,726	(184,535)
Bank interest	(34,499)	(13,950)
Fixed deposit interest	(21,639)	(12,951)
Financing cost	(207,378)	(72,939)
Operating profit before working capital changes	1,109,915	(5,359,944)
Decrease in inventories	2,719,586	3,344,365
(Increase) in land held for property development	(2,532,923)	-
(Increase)/Decrease in land & development cost	(396,928)	6,802,115
(Increase) in contract work in progress	(163,925)	-
(Increase)/Decrease in trade and other receivables	12,106,884	(2,427,746)
(Increase) in development expenditure	(4,381,702)	(856,842)
(Increase) in amount due from related companies	(983,041)	-
(Decrease) in trade and other payables	(829,656)	(6,558,097)
Increase in amount due to holding corporation	1,377,334	4,720,007
(Decrease) in retrenchment benefit	(980,020)	-
Increase in amount due from associated companies	-	14,495
Increase/(Decrease) in amount due to related companies	785,341	(951,518)
Cash generated from operating activities	7,830,865	(1,273,165)
Financing cost	-	72,939
Income taxes paid	(981,965)	(3,611,807)
Net cash generated from/(used in) operating activities	6,848,900	(4,812,033)



MAJUPERAK HOLDINGS BERHAD (585389-X)

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2011**

(The figures have not been audited)

	Current Year To date 31-Dec-11 RM'000	Preceeding Year Corresponding Period 31-Dec-10 RM'000
CASH FLOW FROM INVESTING ACTIVITIES		
Bank interest	-	13,950
Net cash of winding up subsidiaries	-	54,130
Purchase of property, plant and equipment	(243,919)	(593,563)
Purchase of investment properties	(4,228,274)	-
Purchase of investment securities	(676,362)	-
Proceed from disposal of investment securities	700,512	222,950
Proceed from disposal of property, plant and equipment	-	7,365,617
Net cash used in investing activities	(4,448,043)	7,063,084
CASH FLOW FROM FINANCING ACTIVITIES		
Issuance of share capital	3,707,375	9,396,480
Issuance of share premium	1,588,875	3,758,592
Redemption of RCSLS and RCULS	-	(13,155,072)
Interest of RCSLS and RCULS	-	(108,097)
Redemption of ICPS	(5,296,250)	-
Repayment of borrowings	(451,787)	(2,565,871)
Increase of hire purchase payables	152,826	-
Repayment of hire purchase payables	(86,216)	(68,782)
Minority interest	(8,507)	-
Net cash used in financing activities	(393,684)	(2,742,750)
Net increase/(decrease) in cash and cash equivalents	2,007,172	(159,912)
Cash and cash equivalents at beginning of financial year	4,975,751	5,135,663
Cash and cash equivalents at end of financial year	6,982,923	4,975,751

Cash and cash equivalents at the end of the year comprise as follows :

	Current Year To date 31-Dec-11 RM	Preceeding Year Corresponding Period 31-Dec-10 RM
Cash and bank balances	1,863,225	3,134,711
Fixed Deposits with licensed banks	5,389,191	1,841,040
Bank overdraft	(269,492)	-
	6,982,924	4,975,751

The Statement of cash flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2010 and the accompanying notes attached to the interim financial statements.