

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2016

(The figures have not been audited)

	Individual Quarter			Cumulative Quarter		
	Current	Preceding Year	Cumulat	Preceding Year		
	Year	Corresponding	Year	Corresponding		
	Quarter	Quarter	To-date	Period		
	31-Dec-16	31-Dec-15	31-Dec-16	31-Dec-15		
	RM'000	RM'000	RM'000	RM'000		
Continuing operations:						
Revenue	11,911	4,784	20,741	6,683		
Cost of Sales	(6,536)	(1,285)	(9,093)	(1,625)		
Gross Profit/(loss)	5,375	3,499	11,648	5,058		
Other items of income:						
Interest income	13	25	504	-		
Other income	5,360	19,187	5,663	19,296		
Other items of expense:		(4.004)	(40,004)	(14,000)		
Administration expenses Share of loss of associates	(4,505)	(4,891)	(12,321)	(11,930)		
Finance costs	(86)	- (10)	(86) (431)	- (104)		
	(358)	(10)	(431)	(104)		
Profit/(loss) before tax from continuing operations	5,799	17,810	4,977	12,320		
Income tax expense	(1,723)	(860)	(1,810)	(872)		
Profit/(loss) from continuing operations, net of tax	- 4,076	16,950	3,167	11,448		
Discontinued operation: Gain/(Loss) from discontinued operation, net of tax	-	_	-	-		
Profit/(loss) net of tax	4,076	16,950	3,167	11,448		
Other comprehensive income for						
the year, net of tax Fair Value of available for sale	-	-	-	-		
financial cost				(255)		
Total comprehensive income for the year	4,076	16,950	3,167	11,193		
	4,070	10,000	0,107			
Profit attributable to:	4.070	17.000	0.470	11.040		
Equity holders of the parent Minority interests	4,073 3	17,062	3,170	11,318		
winonty interests		(112)	(3)	(125)		
	4,076	16,950	3,167	11,193		
Profit/(loss) per share attributable from continuing operations to equity holders of the parent (sen per share)						
Basic	1.90	5.32	1.44	5.41		
Fully diluted	1.59	5.76	1.23	3.64		

MAJUPERAK HOLDINGS BERHAD (585389-X)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2016 (*The figures have not been audited*)

(Audited) 31-Dec-16 S1-Dec-16 ASSETS RM*000 RM*000 Property, Plant and Equipment 22,767 5.685 Investment Repetites 5.633 5.716 Investment Property Bevelopment 166,437 167,333 Land held for Property Development 166,437 167,333 Development Expenditure 4,834 21,544 Deferred Taxation - - Goodwill on Consolidation 9,636 9,636 Inventories 2,325 2,104 Trade Receivables 18,643 15,727 Other Receivables 2,825 2,104 Amount Due from Related Companies 2,449 9,079 Tax Recoverable 2,033 - Cash and Cash Equivalents 3,684 25,318 Total current Assets 14,245 81,010 Tax Recoverable 2,033 - Tax Recoverable 2,033 - Total current Assets 12,932 9,301 Otherephysibes and Accruals 12,274	(The figures have not been audited)		
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Fixed Deposit with licensed banks 731 TOTAL CURRENT ASSETS 731 84,454 ToTAL CURRENT ASSETS 84,454 81,610 306,194 301,594 301,594 LIABILITIES 12,932 9,301 Trade Payables and Accruals 12,374 25,239 Amount Due to Related Companies 10,746 12,494 Amount Due to Ultimate Holding Corporation 11,856 - Bank Borrowings 1,623 557 Hire Purchase Payables 1,432 943 TOTAL CURRENT LIABILITIES 50,984 48,555 NET CURRENT ASSETS 33,470 33,055 Hire Purchase Payables 36 44 Bank borrowings 8,649 2,350 Deferred Taxation 27,534 27,534 Deferred Taxation 27,534 27,534 Share Capital 99,215 99,215 Irredeemable Convertible Preference Shares 41,874 41,874 Share Premium 38,504 38,504 38,504 Irredeemable Convertible Preference Shares 218,191		2,033	-
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EQUITYShare Capital99,215Irredeemable Convertible Preference Shares41,874Share Premium38,504Share Premium38,504Investment Revaluation Reserve804Retained Earnings37,79441,905218,191222,302Minority Interests800800809TOTAL EQUITY218,991223,111301,594Net Assets Per Share attributable to ordinary share holders of the company (RM)Based on 198,429,666 ordinary shares	TOTAL LIABILITIES	87,203	78,483
Share Capital99,21599,215Irredeemable Convertible Preference Shares41,87441,874Share Premium38,50438,504Investment Revaluation Reserve804804Retained Earnings37,79441,905Z18,191222,302Minority Interests800809TOTAL EQUITY218,991223,111TOTAL EQUITY & LIABILITIES306,194301,594Net Assets Per Share attributable to ordinary share holders of the company (RM)38aed on 198,429,666 ordinary shares	NET ASSETS	218,991	223,111
Irredeemable Convertible Preference Shares41,87441,874Share Premium38,50438,504Investment Revaluation Reserve804804Retained Earnings37,79441,905Z18,191222,302Minority Interests800809TOTAL EQUITY218,991223,111TOTAL EQUITY & LIABILITIES306,194301,594Net Assets Per Share attributable to ordinary share holders of the company (RM)38,204301,594Based on 198,429,666 ordinary shares301,202301,202	EQUITY		
Share Premium 38,504 38,504 Investment Revaluation Reserve 804 804 Retained Earnings 37,794 41,905 Minority Interests 218,191 222,302 Minority Interests 800 809 TOTAL EQUITY 218,991 223,111 TOTAL EQUITY & LIABILITIES 306,194 301,594 Net Assets Per Share attributable to ordinary share holders of the company (RM) 301,594 Based on 198,429,666 ordinary shares 410,000 410,000	Share Capital	99,215	99,215
Investment Revaluation Reserve804804Retained Earnings37,79441,905Z18,191222,302Minority Interests800809TOTAL EQUITY218,991223,111TOTAL EQUITY & LIABILITIES306,194301,594Net Assets Per Share attributable to ordinary share holders of the company (RM)3800809Based on 198,429,666 ordinary shares566566	Irredeemable Convertible Preference Shares	41,874	41,874
Retained Earnings37,79441,905Minority Interests218,191222,302Minority Interests800809TOTAL EQUITY218,991223,111TOTAL EQUITY & LIABILITIES306,194301,594Net Assets Per Share attributable to ordinary share holders of the company (RM)308,429,666 ordinary shares	Share Premium		
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Net Assets Per Share attributable to ordinary share holders of the company (RM) Based on 198,429,666 ordinary shares	TOTAL EQUITY		
company (RM) Based on 198,429,666 ordinary shares	TOTAL EQUITY & LIABILITIES	306,194	301,594
(2015: 198,429,666 ordinary shares) 1.10 1.12			
	(2015: 198,429,666 ordinary shares)	1.10	1.12



MAJUPERAK HOLDINGS BERHAD (585389-X)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2016 (The figures have not been sudited)

(The figures have not been audited)

< Attributable to the Equity Holders of the Company>								
	Share Capital	Irredeemable Convertible Preference Shares ("ICPS")	Investment Revaluation Reserve	Share Premium	Retained Earnings	TOTAL	Non- controlling Interests	TOTAL EQUITY
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
As at 1 January 2015	92,156	51,957	1,059	35,479	30,572	211,223	689	211,912
Total comprehensive income for the year Transactions with owners in their capacity as owners:	-	-	(255)	-	11,574	11,319	(125)	11,194
Dividend of 1% per ICPS paid on 25 July 2015 Conversion of ICPS to	-	-	-	-	(516)	(515)	-	(515)
ordinary shares @RM0.70 Acquisition of subsidiary company Reversal of deferred tax	7,059 -	(10,084) -	-	3,025	-	-	- 245	- 245
liability	-	-	-	-	275	275	-	275
As at 31 December 2015	99,215	41,873	804	38,504	41,905	222,302	809	223,111
As at 1 January 2016	99,215	41,873	804	38,504	41,905	222,302	809	223,111
Total comprehensive income for the year Transactions with owners in their capacity as owners:	-	-	-	-	3,167	3,167	(9)	3,158
Dividend of 1% per ICPS paid on 25 July 2016 Conversion of ICPS to	-	-	-	-	(7,280)	(7,280)	-	(7,280)
ordinary shares @RM0.70 Reversal of deferred tax liability	-	-	-	-	-	-	-	-
As at 31 December 2016	99,215	41,873	804	38,504	37,792	218,189	800	218,989



INTERIM FINANCIAL REPORT FOR THE 12 MONTHS ENDED 31 DECEMBER 2016 CONDENSED CONDOLIDATED STATEMENT OF CASHFLOWS

	12 MONTHS 31-Dec 2016 RM'000	S ENDED 31-Dec 2015 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Cash collection from trade/other receivables	3,976	17,127
Cash recevied from customer	-	2,835
Cash recevied from disposal of investment	-	40,664
Cash advances received from PKNP	4,371	-
Cash advances received from related company (company in PKNP)	4,156	-
Cash received from other income	447	84
Cash paid to employees	(3,976)	(3,118)
Cash paid for other expenses	(1,999)	(2,875)
Cash paid to trade/other payables	(4,404)	(4,301)
Cash paid to repay PKNP	(6,487)	(20,646)
Cash paid to holding	1,201	635
Cash paid to related company	(7,381)	(9,758)
Cash paid for tax	(989)	(3,757)
Net cash generated from operating activities	(11,085)	16,890
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	60	34
Dividend received (net of tax)	59	33
Purchase of PPE	10	(325)
Proceed from disposal of investment shares	-	16
Proceeds from disposal of PPE	-	-
Development costs	(1,489)	(4,779)
Net cash used in investing activities	(1,360)	(5,021)
CASH FLOW FROM FINANCING ACTIVITIES		
Cash repayment from amounts borrowed to bank	(113)	(150)
Cash receipt from issuance of shares	-	245
Dividends paid on ICPS	(7,281)	(515)
Dividends paid on ordinary shares to minority shareholders (net of tax)	-	-
Repayment of hire purchase principal	(41)	(36)
Cash paid for interest costs for loans	(499)	(100)
Cash paid for loan principal	-	-
Uplift/(Placement) of deposits pledged	(117)	-
Net cash used in financing activities	(8,051)	(556)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(20,496)	11,313
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	24,911	13,598
CASH AND CASH EQUIVALENTS AT END OF PERIOD	4,415	24,911
Cash and cash equivalents comprise :		·
Cash and bank balances	4,415	25,318
Bank overdraft	-	(407)
	4,415	24,911
	, -	, -

MAJUPERAK HOLDINGS BERHAD (585389-X)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FOURTH MONTHS PERIOD ENDED 31 DECEMBER 2016

A. EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARDS 134

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS"), International Financial Reporting Standards and the requirements of the Companies Act, 1965 in Malaysia.

These financial statements have been prepared on the historical cost convention, except as disclosed in the significant accounting policies below.

The interim financial statements should be read in conjunction with the Audited Financial Statements for the year ended 31 December 2015. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2015.

A2. Changes in Accounting Policies

The Group adopted the following Standards, Amendments and IC Interpretations :-

Effective for financial periods beginning on or after 01 January 2016

Amendments to MFRS 11	Joint Arrangements - Accounting for Acquisitions of Interests in Joint Operations
Amendments to MFRS 101	Presentation of Financial Statement - Disclosure Initiative
Amendments to MFRS 127	Separate Financial Statements: Equity Method in Separate Financial Statements
Amendments to MFRS 116	Property, Plant and Equipment and MFRS 138 Intangible Assets – Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to MFRS 10	Consolidated Financial Statements, MFRS 12 Disclosure of Interests in Other Entities and MFRS 128 Investments in Associates and Joint Ventures – Investment Entities : Applying the Consolidation Exception

Annual Improvements to MFRS	s 2012 – 2014	Cycle				
Amendments to MFRS 10	Consolidated	Financial	Statements	and	MFRS	128
	Investments	in Associa	tes and Joint	Ventu	res – Sa	le or
	Contribution	of Assets	s between a	n Inve	stor an	d its
	Associate of	r Joint Vent	ure			

Effective for financial periods beginning on or after 01 January 2018

MFRS 9	Financial Instruments
MFRS 15	Revenue from Contracts with Customers

The effective date of this Standards have been deferred, and yet to bet announced by MASB.

These pronouncements are not expected to have any effect to the financial statements of the Group and the Company upon their initial application, expect as described below:



NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FOURTH MONTHS PERIOD ENDED 31 DECEMBER 2016

Effective for financial periods beginning on or after 01 January 2018.. (cont'd)

MFRS 9 Financial Instruments

In November 2014, the MASB issued the final version of MFRS 9 Financial Instruments which reflects all phases of the financial Instruments project and replaces MFRS 139 Financial Instruments: Recognition and Measurement and all previous versions of MFRS 9. The standard introduces new requirements for classification and measurement, and hedge accounting. MFRS 9 is effective for annual periods beginning on or after 1 January 2018, with early application permitted. Retrospective application is required, but comparative information is not compulsory. The adoption of MFRS 9 will have effect on the classification and measurement of the Group's financial assets, but no impact on the classification and measurements of the Group's financial liabilities.

MFRS 15 Revenue from Contracts with Customers

The core principle of MFRS 15 is that an entity should recognise revenue which depicts the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Under MFRS 15, an entity recognises revenue when (or as) a performance obligation is satisfied. Either a full or modified retrospective application is required for annual periods beginning on or after 01 January 2018 with early adoption permitted. The Group is currently assessing the impact of MFRS 15 and plans to adopt the new standard on the stipulated effective date. MFRS 15 establishes a new five-step models that will apply to revenue arising from contracts with customers. MFRS 15 will supersede current revenue recognition guidance including MFRS 118 Revenue, MFRS 111 Construction Contracts and the related interpretations when it becomes effective.

A3. Audit Qualification of Preceding Annual Financial Statements

The Audited Financial Statements for the year ended 31 December 2015 were not subject to any qualification by the auditor.

A4. Seasonal and Cyclical Factors

The Group is principally engaged in property development in the State of Perak and also has interest in businesses into renewable energy and agriculture related businesses. The business operations are cyclical in nature which dependent on the economic conditions in the State of Perak.

A5. Material and Unusual Items

There were no unusual material and unusual items affecting the Group's assets, liabilities, equity, net income or cash flows in the current financial period under review.

A6. Changes in Estimates

There were no changes in the estimates of amounts previously reported that have a material effect in the current financial period under review.

A7. Debt and Equity Securities

There were no issuance, cancellation, repurchase, resale and repayments of debt and equity securities during the current financial period except for the conversion of Irredeemable Convertible Preference Shares ("ICPS") to ordinary shares.

MAJUPERAK HOLDINGS BERHAD (585389-X)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FOURTH MONTHS PERIOD ENDED 31 DECEMBER 2016

A8. Dividend

No dividend was paid during the period under review.

A9. Segmental Reporting

No segmental information analysis is prepared as the Group's business activities are predominantly located in Malaysia and engaged in the property development and the provision of management contract services.

A10. Property, Plant and Equipment

There was no valuation of property, plant and equipment in the current financial period under review. The valuation of property, plant and equipment has been brought forward without amendment from the financial statements for the year ended 31 December 2015.

A11. Subsequent Events

Saved as disclosed in Notes A7 and B8, there were no material events subsequent to the end of the current financial year ended 31 December 2015 and up to the date of this report.

A12. Changes in Composition of the Group

There were no changes in the composition of the Group during the current financial period under review.

A13. Changes in Contingent Liabilities and Contingent Assets

There were no changes in contingent liabilities or contingent assets since the last annual statements of financial position as at 31 December 2015.

A14. Capital Commitments

There were no capital commitments in the financial statements as at 31 December 2015 and as at the date of this report.

B. EXPLANATION NOTES PURSUANT TO PARAGRAPH 9.22 OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD

B1. Performance Review

The Group revenue for the 4th financial quarter ended 31 December 2016 amounting RM20.7 million reported a variance by 210% as compared with RM6.7million recorded in the corresponding quarter last year. For the period ended 31 December 2016, the Group's revenue is mainly derived from Merchandising sales by Nexus Jade Sdn Bhd amounting RM6.10 million. Second largest revenue is recognition of 252 acres Agricultural land Tg. Tualang sales amounting RM4.53 million. The remaining revenue is recognition of 15.043 acres Sg. Siput land sales of RM4.05 million, project Management and Solar activities (RM1.85 and RM2.42 million).

MAJUPERAK HOLDINGS BERHAD (585389-X)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FOURTH MONTHS PERIOD ENDED 31 DECEMBER 2016

Profit before tax for MHB Group amounting RM3.167 million has decreased marginally due to slightly higher revenue recorded during the 4th quarter 2016.

B2. Comparison with Preceding Quarter's Results

	Quarter ended		
	31 Dec 16 RM'000	30 Sept 16 RM'000	
Revenue	20,741	8,830	
Profit/(Loss) before taxation from continuing operations	3,167	(909)	

For the current quarter under review, the Group's revenue increased to RM20.74 million compared to the preceding quarter of RM8.83 million. The Group had recorded profit before tax from continuing operations of RM3.167 million compared to loss before tax of RM0.909 million recorded in the preceding quarter under review.

B3. Current Year Prospects

The Group will continue to focus on its core business in property development and realty businesses by leveraging the continuous development of its existing land banks. Although the long-term prospects of these businesses are favourable, the Group expects the results to remain challenging due to gestation period of new projects and the current economic climate.

B4. Profit Forecast

Not applicable as the Group did not publish any profit forecast.

B5. Income Tax Expense

The taxation charge for the Group consists of the followings:

	Current Quarter 3 months ended	Cumulative Quarter 12 months ended
	31 Dec 2016	31 Dec 2016
	RM'000	RM'000
Current year provision	1,723	1,810
	1,723	1,810

B6. Sale of Unquoted Investments and Properties

There were no sales of unquoted investments or properties for the current financial period to date.

B7. Quoted Securities

There were no purchases or disposals of quoted securities for the current financial period.

B8. Corporate Proposals

There is no corporate proposal for the current financial period ended 31 December 2016.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FOURTH MONTHS PERIOD ENDED 31 DECEMBER 2016

B9. Borrowings

Total Group borrowings as at 31 December 2016 are as follows:

	31 Dec 2016 RM'000	31 Dec 2015 RM'000
Current: Secured Bank Overdraf	1,610 12	150 407
Non Current: Secured	8,649	2,350

The above borrowings are denominated in Ringgit Malaysia.

B10. Off Balance Sheet Financial Instruments

There were no financial instruments with off a balance sheet risk as at the date of this report.

B.11 Material Litigation

The Group is not involved in any material litigation, either as plaintiff or as defendant, and the Directors have no knowledge of any proceedings, pending or threatened, against the Group or of any fact likely to give rise to any proceedings which might materially and adversely affect the position or business of the Group.

B12. Earnings/(Loss) per share

a) Basic earnings/(loss) per share

The basic earnings/(loss) per share are calculated by dividing the Group's net profit/(loss) attributable to shareholders (net dividend of ICPS) by the weighted average number of shares in issue during the year.

	Individual	quarter	Cumulativ	e quarter
	ended 31 Dec 2016 RM'000	ended 31 Dec 2015 RM'000	ended 31 Dec 2016 RM'000	ended 31 Dec 2015 RM'000
Continuing operations:				
Net profit/(loss) attributable				
to shareholders (RM'000) Weighted average number	3,762	13,667	2,582	10,737
of shares in issue ('000)	198,430	198,430	198,430	198,430
Basic earnings/(loss) per share (sen)	1.90	5.32	1.44	5.41

b) Diluted earnings per share

For the diluted earnings per share calculation, the weighted average number of ordinary shares in issue during the financial period has been adjusted for the dilutive effects of potential ordinary shares in respect of conversion of ICPS into ordinary shares.

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE FOURTH MONTHS PERIOD ENDED 31 DECEMBER 2016

	Individual quarter		Cumulati	ve quarter
	ended 31 Dec 2016	ended 31 Dec 2015	ended 31 Dec 2016	ended 31 Dec 2015
	RM'000	RM'000	RM'000	RM'000
Continuing operations:				
Net profit/(loss) attributable to shareholders (RM'000) Weighted average number of shares in issue ('000)	4,076 198,430	13,667 198,430	3,167 198,430	11,574 198,430
Conversion of ICPS ('000)	(314,054)	119,640	(314,054)	119,640
Weighted average number of shares in issue ('000)	198,430	257,053	198,430	318,067
Diluted earnings/(loss) per share (sen)	1.59	5.76	1.23	3.64

B13. AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors passed at the Board of Directors' meeting held on **28th February 2017**.