



**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2017**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-Jun-17 RM'000	Preceding Year Corresponding Quarter 30-Jun-16 RM'000	Current Year To-date 30-Jun-17 RM'000	Preceding Year Corresponding Period 30-Jun-16 RM'000
Continuing operations:				
Revenue	2,505	2,993	4,625	3,924
Cost of Sales	(1,044)	(1,931)	(2,638)	(2,148)
Gross Profit/(loss)	1,461	1,062	1,987	1,776
Other items of income:				
Interest income	146	63	156	78
Other income	(136)	182	79	275
Other items of expense:				
Administration expenses	(2,919)	(2,962)	(4,616)	(4,694)
Share of loss of associates	-	-	-	-
Finance costs	52	(18)	(87)	(43)
Profit/(loss) before tax from continuing operations	(1,396)	(1,673)	(2,481)	(2,608)
Income tax expense	-	(5)	(2)	(7)
Profit/(loss) from continuing operations, net of tax	(1,396)	(1,678)	(2,483)	(2,615)
Discontinued operation:				
Gain/(Loss) from discontinued operation, net of tax	-	-	-	-
Profit/(loss) net of tax	(1,396)	(1,678)	(2,483)	(2,615)
Other comprehensive income for the year, net of tax	-	-	-	-
Fair Value of available for sale financial cost	-	-	-	-
Total comprehensive income for the year	(1,396)	(1,678)	(2,483)	(2,615)
Profit attributable to:				
Equity holders of the parent	(1,395)	(1,672)	(2,483)	(2,609)
Minority interests	(1)	(6)	-	(6)
	(1,396)	(1,678)	(2,483)	(2,615)
Profit/(loss) per share attributable from continuing operations to equity holders of the parent (sen per share)				
Basic	(0.54)	(1.01)	(0.97)	(1.48)
Fully diluted	(0.54)	(0.66)	(0.97)	(1.02)



CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2017

(The figures have not been audited)

	30-Jun-17	(Audited) 31-Dec-16
	RM'000	RM'000
ASSETS		
Property, Plant and Equipment	22,187	22,717
Investment Securities	12,947	12,447
Investment Properties	5,629	5,629
Land held for Property Development	164,438	166,796
Development Expenditure	6,964	3,735
Goodwill on Consolidation	9,636	9,636
TOTAL NON-CURRENT ASSETS	221,801	220,960
Trade Receivables	20,057	18,701
Other Receivables, Deposits and Prepayments	9,736	12,867
Inventories	3,128	2,392
Property Development Cost	27,183	23,235
Contract work in progress	22	-
Amount Due From Ultimate Holding Corporation	4,657	5,562
Amount Due from Related Companies	12,865	11,016
Tax Recoverable	2,645	-
Cash and Cash Equivalents	3,546	4,419
Fixed Deposit with licensed banks	642	-
TOTAL CURRENT ASSETS	84,481	78,192
TOTAL ASSETS	306,282	299,152
EQUITY		
Share Capital	128,526	128,526
Share Premium	51,067	51,067
Investment Revaluation Reserve	819	819
Retained Earnings	34,826	37,310
	215,238	217,722
Minority Interests	1,191	998
TOTAL EQUITY	216,429	218,720
LIABILITIES		
Trade Payables	16,127	16,241
Other Payables and Accruals	14,785	11,783
Amount Due to Related Companies	17,488	13,585
Amount Due to Ultimate Holding Corporation	-	-
Bank Borrowings	2,576	2,531
Hire Purchase Payables	13	9
Income Tax Payables	180	261
TOTAL CURRENT LIABILITIES	51,169	44,410
NET CURRENT ASSETS	33,312	33,782
Bank borrowings	11,128	8,457
Hire Purchase Payables	15	24
Deferred Taxation	27,541	27,541
	38,684	36,022
TOTAL LIABILITIES	89,853	80,432
NET ASSETS	216,429	218,720
TOTAL EQUITY & LIABILITIES	306,282	299,152
Net Assets Per Share attributable to ordinary share holders of the company (RM)		
Based on 257,052,424 ordinary shares		
(2016: 257,052,424 ordinary shares)	0.84	0.85



MAJUPERAK HOLDINGS BERHAD (585389-X)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2017**

(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 2016	99,215	41,874	804	38,504	41,905	222,302	809	223,111
Total comprehensive income for the year	-	-	15	-	2,685	2,700	189	2,889
Transactions with owners in their capacity as owners:								
Dividend of 1% per ICPS paid on 25 July 2015	-	-	-	-	(1,778)	(1,778)	-	(1,778)
Dividend to the owners of the company	-	-	-	-	(5,503)	(5,503)	-	(5,503)
Conversion of ICPS to ordinary shares @RM0.70	29,311	(41,874)	-	12,563	-	-	-	-
As at 31 December 2016	<u>128,526</u>	<u>-</u>	<u>819</u>	<u>51,067</u>	<u>37,309</u>	<u>217,721</u>	<u>998</u>	<u>218,719</u>
As at 1 January 2017	128,526	-	819	51,067	37,309	217,721	998	218,719
Total comprehensive income for the year	-	-	-	-	(2,483)	(2,483)	1	(2,482)
As at 30 June 2017	<u>128,526</u>	<u>-</u>	<u>819</u>	<u>51,067</u>	<u>34,826</u>	<u>215,238</u>	<u>999</u>	<u>216,237</u>

**INTERIM FINANCIAL REPORT FOR THE SIX MONTHS ENDED 30 JUNE 2017
CONDENSED CONDOLIDATED STATEMENT OF CASHFLOWS**

	6 MONTHS ENDED	
	30-Jun 2017 RM'000	30-Jun 2016 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Cash collection from trade/other receivables	7,510	1,071
Cash received from customer	-	-
Cash received from disposal of investment	-	-
Cash advances received from PKNP	641	2,482
Cash advances received from related company (company in PKNP)	1,500	2,578
Cash received from other income	105	1,348
Cash paid to employees	(1,420)	(2,859)
Cash paid for other expenses	(904)	(1,173)
Cash paid to trade/other payables	(5,037)	(1,995)
Cash paid to repay PKNP	-	(7,754)
Cash paid to holding	(781)	-
Cash paid to related company	(819)	(9,937)
Cash paid for tax	(613)	(766)
	-	-
Net cash generated from operating activities	<u>182</u>	<u>(17,005)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	116	25
Dividend received (net of tax)	1	-
Purchase of PPE	(31)	-
Proceed from disposal of investment shares	-	-
Proceeds from disposal of PPE	-	-
Development costs	(746)	(582)
	-	-
Net cash used in investing activities	<u>(660)</u>	<u>(557)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Cash repayment from amounts borrowed to bank	(181)	-
Cash receipt from issuance of shares	-	-
Dividends paid on ICPS	-	-
Dividends paid on ordinary shares to minority shareholders (net of tax)	-	-
Repayment of hire purchase principal	-	(14)
Cash paid for interest costs for loans	-	(232)
Cash paid for loan principal	(85)	-
Uplift/(Placement) of deposits pledged	1	(1,225)
Net cash used in financing activities	<u>(265)</u>	<u>(1,471)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(743)	(19,033)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	4,931	24,911
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>4,188</u>	<u>5,878</u>
Cash and cash equivalents comprise :		
Cash and bank balances	4,188	5,878
Bank overdraft	-	-
	<u>4,188</u>	<u>5,878</u>



**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIXTH MONTHS
PERIOD ENDED 30 JUNE 2017**

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 2016. 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 2016.

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 2017

Amendments to MFRS 107	Disclosure Initiative
Amendments to MFRS 112	Recognition of Deferred Tax Assets for Unrealised Losses

Effective for financial periods beginning on or after 01 January 2018

MFRS 9	Financial Instruments
MFRS 15	Revenue from Contracts with Customers
Amendments to MFRS 140	Transfer of Investment Property
MFRS 16	Lease

Amendments to MFRS 10 and MFRS 128 Sale of Contribution of Assets between an Investor and its Associates or Joint Venture

The effective date of this Standards have been deferred, and yet to be 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, except as described below:

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.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIXTH MONTHS
PERIOD ENDED 30 JUNE 2017**

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 2016 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.

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.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIXTH MONTHS
PERIOD ENDED 30 JUNE 2017**

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 2016.

A11. Subsequent Events

Sale and Purchase Agreement dated 6 April 2017 between Syarikat Majuperak Berhad, a wholly-owned subsidiary of MHB and Wawasan Amanjaya Sdn. Bhd. for the disposal off part of the land (Plot 1 and Plot 5), Mukim Tanjong Tualang, Daerah Kinta, Perak comprising an area of approximately 664.781 acres for a total cash consideration of RM17,723,061.40.

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 2016.

A14. Capital Commitments

There were no capital commitments in the financial statements as at 31 December 2016 and as at the date of this report.



NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIXTH MONTHS PERIOD ENDED 30 JUNE 2017

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

B1. Performance Review

	3 months			6 months		
	2017 RM'000	2016 RM'000	Variance	2017 RM'000	2016 RM'000	Variance
Revenue	2,505	2,993	-16%	4,625	3,924	18%
Operating profit	1,461	1,062	38%	1,987	1,776	12%
Profit Before Interest and Tax	(1,396)	(1,673)	-17%	(2,481)	(2,608)	-5%
Loss Before Tax	(1,396)	(1,673)	-17%	(2,481)	(2,608)	-5%
Loss After tax	(1,396)	(1,678)	-17%	(2,483)	(2,615)	-5%
Profit /(Loss) Attributable to Ordinary Equity Holders of the Parent	(1,396)	(1,678)	-17%	(2,483)	(2,615)	-5%

The Group revenue for the 2nd financial quarter ended 30 June 2017 amounting to RM4.63 million reported a variance by 18% as compared with RM3.92 million recorded in the corresponding quarter last year. For the financial period ended 30 June 2017, the Group's revenue was mainly derived from merchandising sales by Nexus Jade Sdn Bhd amounting to RM2.83 million. The remaining revenue was from rental and Solar activities amounting to RM1.05 and RM0.74 million respectively.

Loss before tax for MHB Group amounting to RM2.48 million decreased marginally due to low revenue recorded during the 2nd quarter 2017.

B2. Comparison with Preceding Quarter's Results

	Current Quarter	Immediate Preceding Quarter	Variance
	30-June-17 RM,000	31-March-17 RM,000	
Revenue	2,505	2,120	-15%
Operating profit	1,461	526	-64%
Profit Before Interest and Tax	(1,396)	(1,085)	-22%
Loss Before Tax	(1,396)	(1,085)	-22%
Loss After tax	(1,396)	(1,087)	-22%
Profit /(Loss) Attributable to Ordinary Equity Holders of the Parent	(1,396)	(1,087)	-22%

For the current quarter under review, the Group's revenue increased to RM2.505 million compared to the preceding quarter of RM2.120 million. The Group had recorded loss before tax of RM1.396 million compared to loss before tax of RM1.085 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.



NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIXTH MONTHS PERIOD ENDED 30 JUNE 2017

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 30-Jun-17 RM'000	Current Quarter 3 months ended 30-Jun-16 RM'000
Current year Provision	-	5
	<u>-</u>	<u>5</u>

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.

B9. Borrowings

Total Group borrowings as at 30 June 2017 are as follows:

	30-Jun-17 RM'000	30-Jun-16 RM'000
Current : Secured	2,576	363
Bank Borrowing - Bank Islam Malaysia Berhad		
Non Current : Secured	11,128	2,350
Bank Borrowing - Bank Islam Malaysia Berhad		
	<u>13,704</u>	<u>2,713</u>

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.



NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIXTH MONTHS PERIOD ENDED 30 JUNE 2017

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		Cumulative quarter	
	ended 30 June 2017 RM'000	ended 30 June 2016 RM'000	ended 30 June 2017 RM'000	ended 30 June 2016 RM'000
Continuing operations:				
Net(loss) attributable to shareholders (RM'000)	(1,396)	(1,999)	(2,483)	(2,929)
Weighted average number of shares in issue ('000)	257,052	198,430	257,052	198,430
Basic (loss) per share (sen)	(0.54)	(1.01)	(0.97)	(1.48)

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.

	Individual quarter		Cumulative quarter	
	ended 30 June 2017 RM'000	ended 30 June 2016 RM'000	ended 30 June 2017 RM'000	ended 30 June 2016 RM'000
Continuing operations:				
Net (loss) attributable to shareholders (RM'000)	(1,396)	-	(2,483)	-
Weighted average number of shares in issue ('000)	257,052	198,430	257,052	198,430
Conversion of ICPS ('000)	-	58,623	-	58,623
Weighted average number of shares in issue ('000)	257,052	198,430	257,052	198,430
Diluted (loss) per share (sen)	(0.54)	(0.66)	(0.97)	(1.02)

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 **29th August 2017**.