



**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2017**

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-Sep-17 RM'000	Preceding Year Corresponding Quarter 30-Sep-16 RM'000	Current Year To-date 30-Sep-17 RM'000	Preceding Year Corresponding Period 30-Sep-16 RM'000
Continuing operations:				
Revenue	2,610	4,906	7,235	8,830
Cost of Sales	(1,531)	(409)	(4,169)	(2,557)
Gross Profit/(loss)	1,079	4,497	3,066	6,273
Other items of income:				
Interest income	19	413	175	491
Other income	107	28	186	303
Other items of expense:				
Administration expenses	(3,988)	(3,122)	(8,604)	(7,816)
Share of loss of associates	-	-	-	-
Finance costs	(50)	(30)	(137)	(73)
Profit/(loss) before tax from continuing operations	(2,833)	1,786	(5,314)	(822)
Income tax expense	1	(80)	(1)	(87)
Profit/(loss) from continuing operations, net of tax	-	1,706	(5,315)	(909)
Discontinued operation:				
Gain/(Loss) from discontinued operation, net of tax	-	-	-	-
Profit/(loss) net of tax	(2,832)	1,706	(5,315)	(909)
Other comprehensive income for the year, net of tax	-	-	-	-
Fair Value of available for sale financial cost	-	-	-	-
Total comprehensive income for the year	(2,832)	1,706	(5,315)	(909)
Profit attributable to:				
Equity holders of the parent	(1,395)	1,712	(5,312)	(931)
Minority interests	(3)	(6)	(3)	(6)
	(1,398)	1,706	(5,315)	(909)
Profit/(loss) per share attributable from continuing operations to equity holders of the parent (sen per share)				
Basic	(1.10)	(1.02)	(2.07)	(0.62)
Fully diluted	(1.10)	(0.66)	(2.07)	(1.02)



CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2017

(The figures have not been audited)

	30-Sep-17	(Audited) 31-Dec-16
	RM'000	RM'000
ASSETS		
Property, Plant and Equipment	21,698	22,717
Investment Securities	9,982	12,447
Investment Properties	5,567	5,629
Other Investment	2,964	-
Land held for Property Development	164,438	166,796
Development Expenditure	7,381	3,735
Goodwill on Consolidation	9,636	9,636
TOTAL NON-CURRENT ASSETS	221,666	220,960
Trade Receivables	20,218	18,701
Other Receivables, Deposits and Prepayments	11,343	12,867
Inventories	2,701	2,392
Property Development Cost	31,476	23,235
Amount Due From Ultimate Holding Corporation	4,707	5,562
Amount Due from Related Companies	10,373	11,016
Tax Recoverable	-	-
Cash and Cash Equivalents	2,640	4,419
Fixed Deposit with licensed banks	238	-
TOTAL CURRENT ASSETS	83,696	78,192
TOTAL ASSETS	305,362	299,152
EQUITY		
Share Capital	128,526	128,526
Share Premium	51,067	51,067
Investment Revaluation Reserve	819	819
Retained Earnings	31,997	37,310
	212,409	217,722
Minority Interests	1,188	998
TOTAL EQUITY	213,597	218,720
LIABILITIES		
Trade Payables	14,940	16,241
Other Payables and Accruals	11,442	11,783
Progress Billing	5,284	-
Amount Due to Related Companies	18,320	13,585
Bank Borrowings	2,979	2,531
Hire Purchase Payables	7	9
Income Tax Payables	109	261
TOTAL CURRENT LIABILITIES	53,081	44,410
NET CURRENT ASSETS	30,615	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	91,765	80,432
NET ASSETS	213,597	218,720
TOTAL EQUITY & LIABILITIES	305,362	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)	0.83	0.85



MAJUPERAK HOLDINGS BERHAD (585389-X)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 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	-	-	-	-	(5,312)	(5,312)	(3)	(5,315)
As at 30 September 2017	<u>128,526</u>	<u>-</u>	<u>819</u>	<u>51,067</u>	<u>31,997</u>	<u>212,409</u>	<u>995</u>	<u>213,404</u>

**INTERIM FINANCIAL REPORT FOR THE 9 MONTHS ENDED 30 SEPTEMBER 2017
CONDENSED CONDOLIDATED STATEMENT OF CASHFLOWS**

	9 MONTHS ENDED	
	30-Sep 2017	30-Sep 2016
	RM'000	RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Cash collection from trade/other receivables	10,697	3,621
Cash received from customer	-	-
Cash received from disposal of investment	-	-
Cash advances received from PKNP	2,630	3,071
Cash advances received from related company (company in PKNP)	2,817	3,979
Cash received from tax	-	-
Cash received from other income	73	1,683
Cash paid to employees	(1,536)	(2,961)
Cash paid for other expenses	(2,874)	(1,220)
Cash paid to suppliers	-	(1,240)
Cash paid to trade/other payables	(6,091)	(3,080)
Cash paid to repay PKNP	(500)	(6,238)
Cash paid to holding	-	-
Cash paid to related company	(4,581)	(9,937)
Cash paid for tax	(471)	(769)
	-	-
Net cash generated from operating activities	<u>164</u>	<u>(13,091)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	326	35
Dividend received (net of tax)	-	25
Purchase of PPE	(20)	-
Proceed from disposal of investment shares	-	-
Proceeds from disposal of PPE	-	-
Development costs	(1,923)	(1,449)
	-	-
Net cash used in investing activities	<u>(1,617)</u>	<u>(1,389)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Cash repayment from amounts borrowed to bank	(483)	(113)
Cash receipt from issuance of shares	-	-
Dividends paid on ICPS	-	(5,503)
Dividends paid on ordinary shares to minority shareholders (net of tax)	25	-
Repayment of hire purchase principal	(11)	(41)
Cash paid for interest costs for loans	(116)	(170)
Cash paid for loan principal	-	-
Uplift/(Placement) of deposits pledged	(15)	1,169
Net cash used in financing activities	<u>(600)</u>	<u>(4,658)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(2,053)	(19,138)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	4,931	24,911
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>2,878</u>	<u>5,773</u>
Cash and cash equivalents comprise :		
Cash and bank balances	2,878	5,773
Bank overdraft	-	-
	<u>2,878</u>	<u>5,773</u>



NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 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 NINE MONTHS PERIOD ENDED 30 SEPTEMBER 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 NINE MONTHS PERIOD ENDED 30 SEPTEMBER 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 NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2017

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

B1. Performance Review

	3 months			9 months		
	2017 RM'000	2016 RM'000	Variance	2017 RM'000	2016 RM'000	Variance
Revenue	2,610	4,906	-47%	7,235	8,830	-18%
Operating profit	1,079	4,497	-76%	3,066	6,273	-51%
Profit /(Loss) Before Interest and Tax	(2,783)	1,756	-258%	(5,177)	(749)	591%
Profit /(Loss) Before Tax	(2,833)	1,786	-259%	(5,314)	(822)	546%
Profit /(Loss) After tax	(2,832)	1,706	-266%	(5,315)	(909)	485%
Profit /(Loss) Attributable to Ordinary Equity Holders of the Parent	(2,832)	1,706	-266%	(5,315)	(909)	485%

The Group revenue for the 3rd financial quarter ended 30 September 2017 was amounting to RM2.61 million reported a variance of 47% as compared to RM4.91 million recorded in the corresponding quarter last year. The Group's revenue was mainly derived from merchandising sales by Nexus Jade Sdn Bhd amounting to RM1.35 million. The remaining revenue was from Solar activities and rental amounting to RM0.42 and RM0.38 million respectively.

Loss before tax for MHB Group amounting to RM2.83 million decreased marginally due to low revenue recorded during the 3rd quarter 2017.

B2. Comparison with Preceding Quarter's Results

	Current Quarter	Immediate Preceding Quarter	Variance
	30-Sept-17	30-June-17	
	RM,000	RM,000	
Revenue	2,610	2,505	-4%
Operating profit	1,079	1,461	35%
Profit Before Interest and Tax	(2,783)	(1,396)	-50%
Loss Before Tax	(2,833)	(1,396)	-51%
Loss After tax	(2,832)	(1,396)	-51%
Profit /(Loss) Attributable to Ordinary Equity Holders of the Parent	(2,832)	(1,396)	-51%

For the current quarter under review, the Group's revenue increased to RM2.610 million as compared to the preceding quarter of RM2.51 million. The Group had recorded loss before tax of RM2.78 million as compared to loss before tax of RM1.40 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 NINE MONTHS PERIOD ENDED 30 SEPTEMBER 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-Sep-17 RM'000	Current Quarter 3 months ended 30-Sep-16 RM'000
1	-
<u>1</u>	<u>-</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 September 2017 are as follows:

	30-Sep-17 RM'000	30-Sep-16 RM'000
Current : Secured		
Bank Borrowing - Bank Islam Malaysia Berhad	2,979	179
Non Current : Secured		
Bank Borrowing - Bank Islam Malaysia Berhad	11,128	2,200
	<u>14,107</u>	<u>2,379</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 NINE MONTHS PERIOD ENDED 30 SEPTEMBER 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 Sept 2017 RM'000	ended 30 Sept 2016 RM'000	ended 30 Sept 2017 RM'000	ended 30 Sept 2016 RM'000
Continuing operations:				
Net(loss) attributable to shareholders (RM'000)	(2,832)	(2,020)	(5,315)	(1,223)
Weighted average number of shares in issue ('000)	257,052	198,430	257,052	198,430
Basic (loss) per share (sen)	(1.10)	(1.02)	(2.07)	(0.62)

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 Sept 2017 RM'000	ended 30 Sept 2016 RM'000	ended 30 Sept 2017 RM'000	ended 30 Sept 2016 RM'000
Continuing operations:				
Net (loss) attributable to shareholders (RM'000)	(2,832)	(1,706)	(5,315)	(909)
Weighted average number of shares in issue ('000)	257,052	198,430	257,052	198,430
Conversion of ICPS ('000)	-	58,624	-	58,624
Weighted average number of shares in issue ('000)	257,052	257,053	257,052	257,053
Diluted (loss) per share (sen)	(1.10)	(0.66)	(2.07)	(0.35)

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 November 2017**.