



CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED 31 DECEMBER 2017

(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31-Dec-17 RM'000	Preceding Year Corresponding Quarter 31-Dec-16 RM'000	Current Year To-date 31-Dec-17 RM'000	Preceding Year Corresponding Period 31-Dec-16 RM'000
Continuing operations:				
Revenue	3,991	11,911	11,226	21,100
Cost of Sales	(668)	(6,536)	(4,837)	(8,478)
Gross Profit/(loss)	3,323	5,375	6,389	12,622
Other items of income:				
Interest income	(5)	13	170	289
Other income	339	5,360	525	5,615
Other items of expense:				
Administration expenses	(8,522)	(4,505)	(17,126)	(14,100)
Share of loss of associates	-	(500)	-	(500)
Share of loss of JV	-	(86)	-	(86)
Finance costs	(79)	(358)	(216)	(613)
Profit/(loss) before tax from continuing operations	(4,944)	5,299	(10,258)	3,227
Income tax expense	(327)	(1,723)	(328)	(352)
Profit/(loss) from continuing operations, net of tax	(5,271)	3,576	(10,586)	2,875
Discontinued operation:				
Gain/(Loss) from discontinued operation, net of tax	-	-	-	-
Profit/(loss) net of tax	(5,271)	3,576	(10,586)	2,875
Other comprehensive income for the year, net of tax	-	-	-	-
Fair Value of available for sale financial cost	-	-	-	15
Total comprehensive income for the year	(5,271)	3,576	(10,586)	2,890
Profit attributable to:				
Equity holders of the parent	(5,271)	3,579	(10,583)	3,170
Minority interests	-	(3)	(3)	(3)
	(5,271)	3,576	(10,586)	2,890
Profit/(loss) per share attributable from continuing operations to equity holders of the parent (sen per share)				
Basic	(2.05)	1.66	(4.12)	1.04
Fully diluted	(2.05)	1.66	(4.12)	1.04



MAJUPERAK HOLDINGS BERHAD (585389-X)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

(The figures have not been audited)

	31-Dec-17	(Audited) 31-Dec-16
	RM'000	RM'000
ASSETS		
Property, Plant and Equipment	21,650	22,717
Investment Securities	9,982	12,447
Investment Properties	5,542	5,629
Other Investment	2,964	-
Land held for Property Development	165,568	166,796
Development Expenditure	7,340	3,735
Goodwill on Consolidation	9,636	9,636
TOTAL NON-CURRENT ASSETS	222,682	220,960
Trade Receivables	17,017	18,701
Other Receivables, Deposits and Prepayments	5,091	12,867
Inventories	7,440	2,392
Property Development Cost	29,575	23,235
Amount Due From Ultimate Holding Corporation	7,409	5,562
Amount Due from Related Companies	11,325	11,016
Tax Recoverable	79	-
Cash and Cash Equivalents	2,146	4,419
Fixed Deposit with licensed banks	129	-
TOTAL CURRENT ASSETS	80,211	78,192
TOTAL ASSETS	302,893	299,152
EQUITY		
Share Capital	128,526	128,526
Share Premium	51,067	51,067
Investment Revaluation Reserve	819	819
Retained Earnings	26,726	37,310
	207,138	217,722
Minority Interests	1,185	998
TOTAL EQUITY	208,323	218,720
LIABILITIES		
Trade Payables	11,525	16,241
Other Payables and Accruals	13,887	11,783
Progress Billing	6,924	-
Amount Due to Related Companies	19,803	13,585
Bank Borrowings	3,276	2,531
Hire Purchase Payables	8	9
Income Tax Payables	344	261
TOTAL CURRENT LIABILITIES	55,767	44,410
NET CURRENT ASSETS	24,444	33,782
Bank borrowings	11,128	8,457
Hire Purchase Payables	15	24
Deferred Taxation	27,660	27,541
	38,803	36,022
TOTAL LIABILITIES	94,570	80,432
NET ASSETS	208,323	218,720
TOTAL EQUITY & LIABILITIES	302,893	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)	0.81	0.85



MAJUPERAK HOLDINGS BERHAD (585389-X)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED 31 DECEMBER 2017

(The figures have not been audited)

	<---- Attributable to the Equity Holders of the Company ---->					TOTAL	Non- controlling Interests	TOTAL EQUITY
	Share Capital	Irredeemable Convertible Preference Shares ("ICPS")	Investment Revaluation Reserve	Share Premium	Retained Earnings			
	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	-	-	-	-	(10,583)	(10,583)	(3)	(10,586)
As at 31 December 2017	<u>128,526</u>	<u>-</u>	<u>819</u>	<u>51,067</u>	<u>26,726</u>	<u>207,138</u>	<u>995</u>	<u>208,133</u>

INTERIM FINANCIAL REPORT FOR THE 12 MONTHS ENDED 31 DECEMBER 2017
CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS

	12 MONTHS ENDED	
	31-Dec 2017 RM'000	31-Dec 2016 RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Cash collection from trade/other receivables	16,900	12,064
Cash received from customer	-	-
Cash received from disposal of investment	-	-
Cash advances received from PKNP	4,498	3,580
Cash advances received from related company (company in PKNP)	853	-
Cash received from tax	237	-
Cash received from other income	104	57
Cash paid to employees	(1,947)	(4,060)
Cash paid for other expenses	(3,895)	(3,852)
Cash paid to suppliers	-	-
Cash paid to trade/other payables	(6,475)	(8,028)
Cash paid to repay PKNP	-	(6,196)
Cash paid to holding	-	-
Cash paid to related company	(7,408)	(4,463)
Cash paid for tax	(733)	(1,394)
	-	-
Net cash generated from operating activities	<u>2,134</u>	<u>(12,292)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	537	217
Dividend received (net of tax)	-	25
Purchase of PPE	(20)	(116)
Proceed from disposal of investment shares	-	-
Proceeds from disposal of PPE	-	-
Development costs	(2,307)	(1,894)
	-	-
Net cash used in investing activities	<u>(1,790)</u>	<u>(1,768)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Cash repayment from amounts borrowed to bank	(505)	-
Cash receipt from issuance of shares	-	-
Dividends paid on ICPS	-	(1,778)
Dividends paid on ordinary shares to minority shareholders (net of tax)	25	(5,503)
Repayment of hire purchase principal	(11)	(33)
Cash paid for interest costs for loans	(116)	(278)
Cash paid for loan principal	-	(313)
Uplift/(Placement) of deposits pledged	102	-
Net cash used in financing activities	<u>(505)</u>	<u>(7,905)</u>
NET INCREASE IN CASH AND CASH EQUIVALENTS	(161)	(21,965)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	2,436	24,911
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>2,275</u>	<u>2,946</u>
Cash and cash equivalents comprise :		
Cash and bank balances	2,275	4,418
Bank overdraft	-	(1,472)
	<u>2,275</u>	<u>2,946</u>



NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 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 TWELVE MONTHS PERIOD ENDED 31 DECEMBER 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.

**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2017****A9. Segmental Reporting**

	Current quarter		Cumulative quarter	
	3 months ended		12 months ended	
	31/12/17	31/12/16	31/12/17	31/12/16
	RM'000	RM'000	RM'000	RM'000
Segment revenue				
Property development	246	4,526	674	10,336
Property management	26	228	1,494	1,790
Merchandise	1,366	5,750	5,552	6,168
Others	2,353	1,407	3,506	2,806
Results	3,991	11,911	11,226	21,100
Segment results				
Property development	-	(240)	-	3,914
Property management	(195)	(1,665)	(722)	1,057
Merchandise	(132)	(4,553)	(3,447)	485
Others	(8,608)	(154)	(17,315)	(2,230)
	(8,935)	(6,612)	(21,484)	3,226
Taxation	(327)	(1,723)	(328)	(352)
Net profit for the year	(9,262)	(8,335)	(21,812)	2,874
Non- Controlling interest			5	(189)
Net profit for the year attributable equity holder of the company	(9,262)	(8,335)	(21,807)	2,685

All inter-segment transactions have been entered into in the normal course of business and have been established on negotiated terms.

All activities of the Group's operations are carried out in Malaysia.

There has been no material change in total assets and no differences in the basis of segmentation or in the basis of measurement of segment profit or loss as compared to the last financial statements.

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.



MAJUPERAK HOLDINGS BERHAD (585389-X)

NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2017

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 TWELVE MONTHS PERIOD ENDED 31 DECEMBER 2017

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

B1. Performance Review

	3 months			12 months		
	2017 RM'000	2016 RM'000	Variance	2017 RM'000	2016 RM'000	Variance
Revenue	3,991	11,911	-66%	11,226	21,100	-47%
Operating profit	3,323	5,375	-38%	6,389	12,622	-49%
Profit /(Loss) Before Interest and Tax	(4,865)	5,657	-186%	(10,173)	3,840	-365%
Profit /(Loss) Before Tax	(4,944)	5,799	-185%	(10,258)	3,227	-418%
Profit /(Loss) After tax	(5,271)	4,076	-229%	(10,586)	2,875	-468%
Profit /(Loss) Attributable to Ordinary Equity Holders of the Parent	(5,271)	4,076	-229%	(10,586)	2,875	-468%

The Group revenue for the 4th financial quarter ended 31 December 2017 was amounting to RM3.99 million reported a variance of 66% as compared to RM11.91 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 RM1.37 million. The remaining revenue was from Solar activities and rental amounting to RM2.35 and RM0.03 million respectively.

MHB Group recorded loss before tax of RM4.94 million that decreased marginally due to low revenue and provision of impairment recorded during the 4th quarter of 2017.

B2. Comparison with Preceding Quarter's Results

	Current Quarter	Immediate Preceding Quarter	Variance
	31-Dec-17 RM,000	30-Sept-17 RM,000	
Revenue	3,991	2,610	-35%
Operating profit	3,323	1,079	-68%
Profit Before Interest and Tax	(4,865)	(2,783)	-43%
Loss Before Tax	(4,944)	(2,833)	-43%
Loss After tax	(5,271)	(2,832)	-46%
Profit /(Loss) Attributable to Ordinary Equity Holders of the Parent	(5,271)	(2,832)	-46%

For the current quarter under review, the Group's revenue increased to RM3.99 million as compared to the preceding quarter of RM2.61 million. The Group had recorded loss before tax of RM4.94 million as compared to loss before tax of RM2.83 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 TWELVE MONTHS PERIOD ENDED 31 DECEMBER 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 31-Dec-17 RM'000	Current Quarter 3 months ended 31-Dec-16 RM'000
Current year Provision	327	1,723
	<u>327</u>	<u>1,723</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 31 December 2017 are as follows:

	31-Dec-17 RM'000	31-Dec-16 RM'000
Current : Secured Bank Borrowing - Bank Islam Malaysia Berhad	3,276	179
Non Current : Secured Bank Borrowing - Bank Islam Malaysia Berhad	11,128	2,200
	<u>14,404</u>	<u>2,379</u>

The above borrowings are denominated in Ringgit Malaysia.

B10. Disclosure of gains/losses arising from fair value changes of financial liabilities

The Group did not have any financial liabilities measured at fair value through profit or loss as at 30 September 2017 and 30 September 2016



NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE TWELVE MONTHS PERIOD ENDED 31 DECEMBER 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	ended	ended	ended
	31 Dec 2017	31 Dec 2016	31 Dec 2017	31 Dec 2016
	RM'000	RM'000	RM'000	RM'000
Continuing operations:				
Net profit (loss) attributable to shareholders (RM'000)	(5,272)	(4,076)	(10,587)	2,875
Weighted average number of shares in issue ('000)	257,052	198,430	257,052	198,430
Basic (loss) per share (sen)	(2.05)	1.66	(4.12)	1.04

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	ended	ended	ended
	31 Dec 2017	31 Dec 2016	31 Dec 2017	31 Dec 2016
	RM'000	RM'000	RM'000	RM'000
Continuing operations:				
Net profit (loss) attributable to shareholders (RM'000)	(5,272)	(4,076)	(10,587)	2,875
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)	(2.05)	1.66	(4.12)	1.04

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 **23rd February 2018**.

MAJUPERAK HOLDINGS BERHAD

Earnings per share

	31-Dec-2017 Individual	31-Dec-2017 Cumulative
Continuing operations:		
Basic EPS		
Net profit attributable to shareholders (net dividend of cumulative ICPS)	(5,271,695)	(10,586,636)
Number of ordinary share outstanding (ordinary shares)	257,052,424	257,052,424
Basic EPS	(2.05)	(4.12)
Diluted EPS		
Net profit attributable to shareholders	(5,271,695)	(10,586,636)
Number of ordinary share outstanding (ordinary shares)	257,052,424	257,052,424
Ordinary shares	257,052,424	257,052,424
ICPS	-	-
	<u>257,052,424</u>	<u>257,052,424</u>
Diluted EPS	(2.05)	(4.12)
<hr/>		
Net Profit	(5,271,695)	(10,586,636)
less: net dividend of ICPS	-	-
Basic	(5,271,695)	(10,586,636)
Net Profit	(5,271,695)	(10,586,636)
ICPS interest	-	-
Diluted	(5,271,695)	(10,586,636)
<hr/>		
Discontinued operations:		
Loss from discontinued operations	-	-
Number of ordinary share outstanding (ordinary shares)	257,052,424	257,052,424
Basic EPS	-	-
Number of ordinary share outstanding (ordinary shares)	257,052,424	257,052,424
Ordinary shares	257,052,424	257,052,424
ICPS	-	-
	<u>257,052,424</u>	<u>257,052,424</u>
Diluted EPS	-	-