

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER AND SIX MONTHS PERIOD ENDED 30 JUNE 2024***(The figures have not been audited)*

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30-Jun-24 RM'000	Preceding Year Corresponding Quarter 30-Jun-23 RM'000	Current Year To-date 30-Jun-24 RM'000	Preceding Year Corresponding Period 30-Jun-23 RM'000
Continuing operations:				
Revenue	6,290	5,135	12,038	10,536
Cost of Sales	(4,645)	(3,796)	(9,048)	(7,551)
Gross Profit/(loss)	1,645	1,339	2,990	2,985
Other items of income:				
Interest income	8	5	16	11
Other income	296	1,295	304	10,547
Other items of expense:				
Operating expenses	(3,818)	(4,266)	(10,475)	(9,473)
Finance costs	(392)	(742)	(797)	(1,301)
Profit/(Loss) before share of associates results	(2,261)	(2,369)	(7,962)	2,769
Share of associates results	53	22	68	50
Profit/(loss) before tax from continuing operations	(2,208)	(2,347)	(7,894)	2,819
Income tax (expense) / credit	(110)	(130)	(235)	(672)
Net Profit/(loss) after tax	(2,318)	(2,477)	(8,129)	2,147
Profit/(Loss) attributable to:				
Equity holders of the company	(2,479)	(2,583)	(8,460)	1,948
Non-controlling interest	161	106	331	199
	(2,318)	(2,477)	(8,129)	2,147
Profit/(loss) per share attributable from continuing operations to equity holders of the parent (sen per share)				
Basic	(0.87)	(0.91)	(2.97)	0.68
Fully diluted	(0.85)	(0.88)	(2.89)	0.66



CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2024

(The figures have not been audited)

	30-Jun-24 Unaudited	31-Dec-23 Audited
	RM'000	RM'000
ASSETS		
Property, plant and equipment	12,402	13,172
Inventories	36,679	39,086
Investment properties	80,635	80,635
Investments in associated companies	9,984	9,915
Other investment	7,700	7,700
Development expenditure	834	867
Goodwill on consolidation	11,862	11,862
TOTAL NON-CURRENT ASSETS	160,096	163,237
Inventories	22,396	22,526
Trade receivables	1,844	2,534
Other receivables, deposits and prepayments	1,670	1,657
Amount due from holding corporation	93,269	81,814
Amount due from related companies	2,594	6,296
Tax recoverable	1,793	1,713
Cash and cash equivalents	1,984	2,866
TOTAL CURRENT ASSETS	125,550	119,406
TOTAL ASSETS	285,646	282,643
EQUITY		
Share capital	188,421	188,421
Employee share option reserves	1,228	1,228
Accumulated profits/(losses)	(11,207)	(2,747)
Shareholders' equity	178,442	186,902
Non-controlling interest	575	734
TOTAL EQUITY	179,017	187,636
NON-CURRENT LIABILITIES		
Amount due to holding corporation	17,609	-
Bank borrowings	6,474	6,710
Lease liability	2,587	2,688
Hire purchase payables	131	150
Deferred taxation	11,639	11,639
TOTAL NON-CURRENT LIABILITIES	38,440	21,187
NET ASSETS	179,017	187,636
Bank borrowings	4,614	5,036
Hire purchase payables	37	37
Lease liability	198	198
Trade payables	1,496	1,276
Other payables and accruals	45,752	42,324
Amount due to related companies	15,322	24,411
Provision for taxation	770	538
TOTAL CURRENT LIABILITIES	68,189	73,820
NET CURRENT ASSETS	87,110	98,219
TOTAL LIABILITIES	106,629	95,007
TOTAL EQUITY AND LIABILITIES	285,646	282,643
Net Assets Per Share Attributable To Ordinary Shareholders of the company (RM) Based on 284,421,865 ordinary shares (2023: 284,421,865 ordinary shares)	0.63	0.66

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2024**

(The figures have not been audited)

	← Attributable to the Equity Shareholders of the Company →						TOTAL EQUITY
	Share Capital	Investment Revaluation Reserve	Employee Share Option Reserves	Retained Earnings	TOTAL	Non- controlling Interests	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 January 2023	188,421	891	1,228	8,883	199,423	210	199,633
Total comprehensive income for the year	-	(891)	-	(11,630)	(12,521)	524	(11,997)
As at 31 December 2023	<u>188,421</u>	<u>-</u>	<u>1,228</u>	<u>(2,747)</u>	<u>186,902</u>	<u>734</u>	<u>187,636</u>
As at 1 January 2024	188,421	-	1,228	(2,747)	186,902	734	187,636
Dividend Paid by a subsidiary to NCI	-	-	-	-	-	(490)	(490)
Total comprehensive income for the period/year	-	-	-	(8,460)	(8,460)	331	(8,129)
As at 30 June 2024	<u>188,421</u>	<u>-</u>	<u>1,228</u>	<u>(11,207)</u>	<u>178,442</u>	<u>575</u>	<u>179,017</u>



**CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS
FOR FINANCIAL PERIOD ENDED 30 JUNE 2024**

	30-Jun 2024 RM RM'000	30-Jun 2023 RM RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	(7,894)	2,819
Adjustments for:		
Finance Cost	797	792
Interest Income	(16)	(11)
Depreciation	823	838
Write-off of land held for property development	2,407	-
Gain from disposal of land	-	(8,930)
Share of associates results	(69)	(50)
Gain/ (loss) from disposal of other investment	-	(797)
Operating profit/(loss) before working capital changes	(3,952)	(5,339)
Decrease/ (Increase) trade and other receivables	675	1,055
(Decrease)/ Increase trade and other payables	3,791	(220)
Decrease/ (Increase) amount owing from holding corporation	(11,455)	3,699
(Decrease)/ amount owing to holding corporation	17,609	-
(Decrease)/ Increase amount owing to related parties	(5,387)	-
Decrease/ (Increase) in inventories	130	(407)
Decrease/ (Increase) in development expenditures	33	27
Cash generated from operating activities	1,444	(1,185)
Tax paid	(408)	(415)
Net cash generated from operating activities	1,036	(1,600)
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	(53)	-
Interest received	16	11
Proceed from disposal of land	-	9,527
Proceed from disposal of PPE	-	5
Proceed from disposal of other investment	-	1,560
Net cash generated from investing activities	(37)	11,103
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid by a subsidiary to NCI	(490)	-
Interest paid	(797)	(792)
Repayment of bank borrowings	(575)	(1,500)
Repayment of hire purchase payables	(19)	(18)
Settlement of promisory note	-	(9,527)
Net cash generated from financing activities	(1,881)	(11,837)
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(882)	(2,334)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(936)	1,768
CASH AND CASH EQUIVALENTS AT END OF PERIOD	(1,818)	(566)
Cash and Cash Equivalents comprises:		
Fixed deposit with licensed bank	833	802
Cash and bank balances	1,151	1,572
	1,984	2,374
Less:		
Deposit pledged to financial institution	(69)	(68)
Bank overdraft	(3,733)	(2,940)
	(1,818)	(566)



NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2024

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 the 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 2023. 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 on 31 December 2023.

A2. Changes in Accounting Policies

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

Effective for financial periods beginning on or after 1 January 2024

Amendments to MFRS 107 and MFRS 7: Supplier Finance Arrangements	Statement of Cash Flows and Financial Instruments: Disclosures on supplier finance arrangement (“SFA”) was issued in response to investors demand for greater transparency on the SFA.
Amendments to MFRS 16: Leases	Leases - Lease Liability in a Sale and Leaseback
Amendments to MFRS 101: Presentation of Financial Statements	Non-current liabilities with Covenants

MFRSs and Amendments to MFRSs effective date deferred indefinitely:

Amendments to MFRS 10: Consolidated Financial Statements	Sale or Contribution of Assets between an Investor and its Associates of Joint Venture
Amendments to MFRS 128: Investments in Associates and Joint Ventures	Sale or Contribution of Assets between an Investor and its Associate of Joint Venture



**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS
PERIOD ENDED 30 JUNE 2024**

A3. Audit Qualification of Preceding Annual Financial Statements

The Audited Financial Statements for the year ended 31 December 2023 were not subject to any qualification by the auditor.

A4. Seasonal and Cyclical Factors

The Group is principally engaged in property development, facilities management and renewable energy businesses. The business operations are cyclical in nature which is dependent on the economic conditions prevailing in Malaysia as a whole.

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 declared or paid during the period under review.



NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2024

A9. Segmental Reporting

	Current quarter 3 months ended		Cumulative quarter 6 months ended	
	30/6/2024 RM'000	30/6/2023 RM'000	30/6/2024 RM'000	30/6/2023 RM'000
Segment revenue				
Property Development	600	-	600	-
Facilities Management	4,672	3,949	9,361	7,803
Renewable Energy	490	542	1,005	1,649
Trading, rentals, investment holding and others	528	644	1,072	1,084
	6,290	5,135	12,038	10,536
Segment results				
Property Development	(1,708)	(2,074)	(6,619)	3,761
Facilities Management	508	564	996	1,133
Renewable Energy	(70)	(91)	(130)	321
Trading, rentals, investment holding and others	(938)	(746)	(2,141)	(2,396)
Profit / (loss) before tax	(2,208)	(2,347)	(7,894)	2,819
Taxation	(110)	(130)	(235)	(672)
Net profit / (Loss) for the year	(2,318)	(2,477)	(8,129)	2,147
Add/ (less): Non- controlling interest	(161)	(106)	(331)	(199)
Net profit / (loss) for the period attributable to equity holder of the company	(2,479)	(2,583)	(8,460)	1,948

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 were carried out in Malaysia.

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 audited financial statements for the year ended 31 December 2023.

A11. Subsequent Events

There were no subsequent events for the Group during the current financial period under review.

A12. Changes in Composition of the Group

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



MAJUPERAK HOLDINGS BERHAD (585389-X)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS
PERIOD ENDED 30 JUNE 2024**

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 2023.

A14. Capital Commitments

There were no capital commitments in the financial statements as at 31 December 2023 and as at the date of this report.



NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2024

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		
	2024 RM'000	2023 RM'000	Variance	2024 RM'000	2023 RM'000	Variance
Revenue	6,290	5,135	22%	12,038	10,904	10%
Operating profit	1,949	2,639	-26%	3,310	13,543	-76%
(Loss)/Profit Before Interest and Tax	(1,869)	(1,627)	15%	(7,165)	4,070	-276%
(Loss)/Profit Before Tax	(2,208)	(2,347)	-6%	(7,894)	2,819	-380%
(Loss)/Profit After tax	(2,318)	(2,477)	-6%	(8,129)	2,147	-479%
(Loss)/Profit Attributable to Ordinary Equity Holders of the Parent	(2,479)	(2,583)	-4%	(8,460)	1,948	-534%

The Group reported a total revenue of RM6.29 million for the current quarter ended 30 June 2024, as compared to RM5.14 million during the same quarter in the previous year. The major contributor to the Group's current quarter revenue totaling RM6.29 million was from the facilities management segment, particularly from Majuperak Allied Sdn Bhd (MASB) of RM4.56 million services with Allied Group pursuant to the Master Facilities Agreement. The next main contributor is derived from renewable energy and others segment amounting RM1.00 million as compared to the previous year's quarter of RM0.98 million.

The Group reported a net loss after tax of RM2.32 million as compared to the net loss after tax of RM2.48 million in the corresponding period in the previous year.

B2. Comparison with Preceding Quarter's Results

	Current Quarter 30 June 24 RM'000	Immediate Preceding Quarter 31 Mar 24 RM'000	Variance
Revenue	6,290	5,748	9%
Operating (loss)profit	1,949	1,361	43%
Profit/(Loss) Before Interest and Tax	(1,869)	(5,296)	65%
Profit/(Loss) Before Tax	(2,208)	(5,686)	61%
Profit/(Loss) After tax	(2,318)	(5,811)	60%
Profit/(Loss) Attributable to Ordinary Equity Holders of the Company	(2,479)	(5,891)	59%

For the current quarter under review, the Group has recorded a revenue amounting to RM6.29 million as compared to RM5.75 million in the preceding quarter, indicating an increase of 9%.

The Group registered a net loss after tax of RM2.32 million in the current quarter as compared to the net loss after tax of RM5.81 million recorded in the preceding quarter.



NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2024

B3. Prospects

The Group will continue to focus on its core businesses i.e. property development, facilities management, and renewable energy by leveraging the continuous development of its land banks and other assets. With several property development and renewable energy projects that are scheduled to gain advanced tractions in 2024, the Group expects its performance will improve further in the ensuing quarters.

B4. Profit Forecast

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

B5. Income Tax Expense / (Credit)

The taxation charge for the Group consists of the followings:

	Current Quarter 3 months ended 30-Jun-24 RM'000	Current Quarter 3 months ended 30-Jun-23 RM'000
Provision for tax expense / (Credit)	(110)	(130)
	<u>(110)</u>	<u>(130)</u>

B6. Unquoted Investments and Properties

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

B7. Quoted Securities

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

B8. Corporate Proposals

Pursuant to Paragraph 8.03A(2b) of the Main Market Listing Requirements (“MMLR”) of Bursa Securities

The Group announced on 13 April 2020 that it has triggered para 8.03A(2b) of the MMLR of Bursa Securities for having inadequate annual revenue in its FY 2019 results. As an Affected Listed Issuer, the Company is required to regularise its condition and submit a regularisation plan to Bursa Securities before the required deadline.

On 9 April 2024, the Group had submitted an application for Extension of Time (EOT) to Bursa prior to the last required deadline on 11 April 2024. On 13 June 2024, Bursa has granted the EOT of 6 months up to 11 October 2024.



**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS
PERIOD ENDED 30 JUNE 2024**

B9. Borrowings

Total Group borrowings as of 30 June 2024 are as follows:

	30-Jun-24	30-Jun-23
	RM'000	RM'000
Current : Secured		
Term loan	881	1,039
Bank Overdraft	3,733	2,940
	<u>4,614</u>	<u>3,979</u>
Non Current : Secured		
Term loan	6,474	8,082
	<u>11,088</u>	<u>12,061</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 of 30 June 2024 and 31 December 2023.

B11. Disclosure of gains/losses arising from fair value changes of Investment Property

There were no changes in the fair value of Investment Property in the current financial year period under review.

B12. Material Litigation

The Group is not involved in any material litigation, either as a 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 or judgment which might materially and adversely affect the position or business of the Group.



NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2024

B13. 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 by the weighted average number of shares in issue during the year.

	Individual quarter		Cumulative quarter	
	ended 30 June 2024	ended 30 June 2023	ended 30 June 2024	ended 30 June 2023
	RM'000	RM'000	RM'000	RM'000
Continuing operations:				
Net profit (loss) attributable to shareholders	(2,479)	(2,583)	(8,460)	1,948
Weighted average number of shares in issue	284,422	284,422	284,422	284,422
Basic (loss) per share (sen)	(0.87)	(0.91)	(2.97)	0.68

b) Diluted earnings per share

Diluted earnings per share on ESOS

	Individual quarter		Cumulative quarter	
	ended 30 June 2024	ended 30 June 2023	ended 30 June 2024	ended 30 June 2023
	RM'000	RM'000	RM'000	RM'000
Diluted EPS:				
Net profit (loss) attributable to shareholders	(2,479)	(2,583)	(8,460)	1,948
Weighted average number of ordinary shares in issue	284,422	284,422	284,422	284,422
Effects of dilution due to ESOS	8,736	8,736	8,736	8,736
Adjusted weighted average number of ordinary shares applicable to diluted earnings per share	293,158	293,158	293,158	293,158
Diluted earnings/ (loss) per share (sen)	(0.85)	(0.88)	(2.89)	0.66



MAJUPERAK HOLDINGS BERHAD (585389-X)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS
ENDED 30 JUNE 2024**

B14. 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 **27 August 2024**.