MAJUPERAK HOLDINGS BERHAD (585389-X)

CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER AND NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025
(The figures have not been audited)

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter	Preceding Year Corresponding Quarter	**Current Year To-date**	Preceding Year Corresponding Period
	30-Sep-25	30-Sep-24	**30-Sep-25**	30-Sep-24
	RM'000	RM'000	**RM'000**	RM'000
Continuing operations:				
Revenue	**25,625**	6,728	**54,856**	18,766
Cost of Sales	**(20,559)**	(5,333)	**(41,217)**	(14,381)
Gross Profit	**5,066**	1,395	**13,639**	4,385
Other items of income:				
Interest income	**14**	5	**44**	21
Other income	**84**	78	**1,210**	382
Other items of expense:				
Operating expenses	**(3,572)**	(3,541)	**(11,293)**	(14,016)
Finance costs	**(781)**	(461)	**(1,356)**	(1,258)
Profit/(Loss) before share of associates results	**811**	(2,524)	**2,244**	(10,486)
Share of associates results	**-**	44	**625**	112
Profit/(Loss) before tax from continuing operations	**811**	(2,480)	**2,869**	(10,374)
Income tax expense	**(9)**	(153)	**(170)**	(388)
Net Profit/(Loss) after tax	**802**	(2,633)	**2,699**	(10,762)
Profit/(Loss) attributable to:				
Equity holders of the company	**536**	(2,773)	**1,992**	(11,233)
Non-controlling interest	**266**	140	**707**	471
	802	(2,633)	**2,699**	(10,762)
Profit/(Loss) per share attributable from continuing operations to equity holders of the parent (sen per share)				
Basic	**0.19**	(0.97)	**0.70**	(3.95)
Fully diluted	**0.18**	(0.95)	**0.68**	(3.83)

MAJUPERAK HOLDINGS BERHAD (585389-X)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

(The figures have not been audited)

	30-Sep-25 Unaudited	31-Dec-24 Audited
	RM'000	RM'000
ASSETS		
Property, plant and equipment	10,430	11,607
Inventories	34,986	35,263
Investment properties	88,406	88,690
Investments in associated companies	10,584	9,959
Other investment	7,700	7,700
Development expenditure	750	800
Goodwill on consolidation	11,862	11,862
TOTAL NON-CURRENT ASSETS	164,718	165,881
Inventories	39,817	22,436
Trade receivables	14,949	1,820
Other receivables, deposits and prepayments	4,884	1,528
Amount due from holding corporation	89,929	91,808
Amount due from related companies	2,502	2,502
Tax recoverable	1,703	1,558
Cash and cash equivalents	4,421	2,421
TOTAL CURRENT ASSETS	158,205	124,073
TOTAL ASSETS	322,923	289,954
EQUITY		
Share capital	188,421	188,421
Employee share option reserves	1,228	1,228
Accumulated profits/(losses)	(5,699)	(7,691)
Shareholders' equity	183,950	181,958
Non-controlling interest	993	874
TOTAL EQUITY	184,943	182,832
NON-CURRENT LIABILITIES		
Amount due to holding corporation	17,609	17,609
Bank borrowings	5,067	5,653
Lease liability	2,636	2,686
Hire purchase payables	79	111
Deferred taxation	12,300	12,303
TOTAL NON-CURRENT LIABILITES	37,691	38,362
NET ASSETS	184,943	182,832
Bank borrowings	7,064	4,949
Hire purchase payables	42	37
Lease liability	198	198
Trade payables	26,905	1,551
Other payables and accruals	50,272	46,437
Amount due to related companies	15,144	15,078
Provision for taxation	664	510
TOTAL CURRENT LIABILITES	100,289	68,760
NET CURRENT ASSETS	57,916	55,313
TOTAL LIABILITIES	137,980	107,122
TOTAL EQUITY AND LIABILITIES	322,923	289,954
Net Assets Per Share Attributable To Ordinary Shareholders of the company (RM) Based on 284,421,865 ordinary shares (2024: 284,421,865 ordinary shares)	0.65	0.64

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2025
(The figures have not been audited)

	← Attributable to the Equity Shareholders of the Company →						
	Share Capital	**Investment Revaluation Reserve**	**Employee Share Option Reserves**	**Retained Earnings**	**TOTAL**	**Non-controlling Interests**	**TOTAL EQUITY**
	RM'000	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**	**RM'000**
Balance 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 year	-	-	-	(4,944)	**(4,944)**	630	**(4,314)**
As at 31 December 2024	188,421	-	1,228	(7,691)	**181,958**	874	**182,832**
As at 1 January 2025	188,421	-	1,228	(7,691)	**181,958**	874	**182,832**
Dividend Paid by a subsidiary to NCI	-	-	-	-	**-**	(588)	**(588)**
Total comprehensive income for the period/year	-	-	-	1,992	**1,992**	707	**2,699**
As at 30 September 2025	**188,421**	**-**	**1,228**	**(5,699)**	**183,950**	**993**	**184,943**

CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS
FOR FINANCIAL PERIOD ENDED 30 SEPTEMBER 2025

	30-Sep 2025 RM RM'000	30-Sep 2024 RM RM'000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	2,869	(10,374)
Adjustments for:		
Finance Cost	1,208	1,258
Interest Income	(44)	(21)
Dividend income	(697)	-
Depreciation of property, plant and equipments	1,177	1,218
Write-off of land held for property development	-	2,407
Share of profit associates	(625)	(112)
Gain from disposal of other investment	(651)	-
Operating profit/(loss) before working capital changes	3,237	(5,624)
Decrease/ (Increase) trade and other receivables	(16,876)	(1,335)
(Decrease)/ Increase trade and other payables	30,134	7,477
Decrease/ (Increase) amount owing from holding corporation	1,879	(9,878)
Decrease/ (Increase) amount owing to holding corporation	-	17,609
(Decrease)/ Increase amount owing to related companies	66	(5,309)
Decrease/ (Increase) in inventories	(17,381)	130
Decrease/ (Increase) in development expenditures	50	50
Cash generated from operating activities	1,109	3,120
Tax paid	(145)	(528)
Net cash generated from operating activities	**964**	**2,592**
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of property, plant and equipment	-	(53)
Dividend received	697	-
Interest received	-	21
Proceed from disposal of other investment	651	-
Net cash generated from investing activities	**1,348**	**(32)**
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid by a subsidiary to NCI	(588)	(490)
Interest paid	(1,208)	(1,258)
Interest received	44	-
Repayment of bank borrowings	(766)	(832)
Repayment of hire purchase payables	(27)	(29)
Loan drawdown	2,279	-
Net cash generated from financing activities	**(266)**	**(2,609)**
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	2,046	(49)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	(1,502)	(936)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**544**	**(985)**
Cash and Cash Equivalents comprises:		
Fixed deposit with licensed bank	555	874
Cash and bank balances	3,866	2,052
	4,421	**2,926**
Less:		
Deposit pledged to financial institution	(61)	(69)
Bank overdraft	(3,816)	(3,842)
	544	**(985)**

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 2024. 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 2024.

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 16: Leases	Leases - Lease Liability in a Sale and Leaseback
Amendments to MFRS 101: Presentation of Financial Statements	Non-current liabilities with Covenants
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.

Effective for financial periods beginning on or after 1 January 2025

Amendment to MFRS 121: The Effects of Changes in Foreign Exchange Rates	Lack of Exchangeability

Effective date yet to be confirmed

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

A3. Audit Qualification of Preceding Annual Financial Statements

The Audited Financial Statements for the year ended 31 December 2024 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.

A9. Segmental Reporting

	Current quarter 3 months ended		Cumulative quarter 9 months ended	
	30/9/2025	30/9/2024	30/9/2025	30/9/2024
Segment revenue	RM'000	RM'000	RM'000	RM'000
Property Development	19,136	1,063	35,050	1,663
Facilities Management	5,377	4,608	16,055	13,969
Renewable Energy	525	503	1,440	1,508
Trading, rentals, investment holding and others	587	554	2,311	1,626
	25,625	**6,728**	**54,856**	**18,766**
Segment results				
Property Development	933	(2,305)	876	(8,924)
Facilities Management	775	(750)	2,767	1,746
Renewable Energy	79	(18)	757	(148)
Trading, rentals, investment holding and others	(976)	(907)	(1,531)	(3,048)
Profit / (loss) before tax	**811**	**(3,980)**	**2,869**	**(10,374)**
Taxation	(9)	(153)	(170)	(388)
Net profit / (Loss) for the year	**802**	**(4,133)**	**2,699**	**(10,762)**
Add/ (less): Non- controlling interest	(266)	(140)	(707)	(471)
Net profit / (loss) for the period attributable to equity holder of the company	**536**	**(4,273)**	**1,992**	**(11,233)**

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 2024.

A11. Changes in Composition of the Group

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

A12. 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 2024.

A13. Capital Commitments

There were no capital commitments in the financial statements as at 31 December 2024 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

	3 months			9 months		
	2025	**2024**	***Variance***	**2025**	**2024**	***Variance***
	RM'000	**RM'000**		**RM'000**	**RM'000**	
Revenue	25,625	6,728	*281%*	54,856	18,766	*192%*
Operating profit	5,164	1,478	*249%*	14,893	4,788	*211%*
Profit/(loss) Before Interest and Tax	1,592	(2,063)	*177%*	3,600	(9,228)	*139%*
Profit/(loss) Before Tax	811	(2,480)	*133%*	2,869	(10,374)	*128%*
Profit/(loss) After tax	802	(2,633)	*130%*	2,699	(10,762)	*125%*
Profit/(loss) Attributable to Ordinary Equity Holders of the Parent	536	(2,733)	*120%*	1,992	(11,233)	*118%*

The Group recorded total revenue of RM25.63 million for the quarter ended 30 September 2025, representing a substantial increase from RM6.73 million in the corresponding quarter of the previous financial year. The key contributor to revenue was the housing development project at Taman Tasik Ardea, which generated RM13.78 million. Facilities management services accounted for RM5.38 million, while dredging works at Jor Dam for TNB Genco contributed RM5.36 million. The balance of the revenue was derived from renewable energy operations amounting to RM0.53 million, as well as rental and other income totaling RM0.58 million.

The Group reported a net profit after tax of RM0.80 million as compared to the net loss after tax of RM2.63 million in the corresponding period in the previous year.

B2. Comparison with Preceding Quarter's Results

	Current Quarter	**Immediate Preceding Quarter**	**Variance**
	30 Sept 25	**30 June 25**	
	RM'000	**RM'000**	
Revenue	25,625	17,223	*49%*
Operating profit	5,164	2,927	*76%*
Profit Before Interest and Tax	1,592	240	*563%*
Profit Before Tax	811	273	*197%*
Profit After tax	802	267	*200%*
Profit Attributable to Ordinary Equity Holders of the Company	536	11	*4773%*

For the current quarter under review, the Group has recorded revenue amounting to RM25.63 million as compared to RM17.22 million in the preceding quarter, indicating an increase of 49%.

The Group registered a net profit after tax of RM0.80 million in the current quarter as compared to the net profit after tax of RM0.27 million recorded in the preceding quarter.

B3. Prospects

The Group remains focused on its core businesses of property development and infrastructure, property and facilities management, and renewable energy, leveraging the continued development of its land banks and assets.

While Majuperak Allied Sdn. Bhd., through its property management business, continues to contribute stable and recurring income, the Group recorded a higher contribution from its property development and infrastructure segment, mainly driven by the progress of the Taman Tasik Ardea project. The project is expected to deliver continued and stable contributions in Q4 2025 and into FY2026, and remains an important contributor to the Group's overall performance.

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 following:

	Current Quarter 3 months ended 30-Sep-25 RM'000	Current Quarter 3 months ended 30-Sep-24 RM'000
Income tax expense	(9)	(153)
	(9)	(153)

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

There were no corporate proposals made in the current financial period.

B9. Borrowings

Total Group borrowings as of 30 Sept 2025 are as follows:

	30-Sep-25 RM'000	30-Sep-24 RM'000
Current : Secured		
Term loan	3,248	772
Bank Overdraft	3,816	3,842
	7,064	4,614
Non Current : Secured		
Term loan	5,067	6,005
	12,131	10,619

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 September 2025.

B11. Material Litigation

The Group is not involved in any material litigation, either as a plaintiff or as a 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.

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

	Individual quarter		**Cumulative quarter**	
	ended 30 Sept 2025	ended 30 Sept 2024	**ended 30 Sept 2025**	ended 30 Sept 2024
	RM'000	RM'000	**RM'000**	RM'000
Continuing operations:				
Net profit/(loss) attributable to shareholders	536	(2,773)	1,992	(11,233)
Weighted average number of shares in issue	284,422	284,422	284,422	284,422
Basic earnings/(loss) per share (sen)	**0.19**	**(0.97)**	**0.70**	**(3.95)**

b) Diluted earnings per share

Diluted earnings per share on ESOS

	Individual quarter		Cumulative quarter	
	ended 30 Sept 2025	ended 30 Sept 2024	**ended 30 Sept 2025**	ended 30 Sept 2024
	RM'000	RM'000	**RM'000**	RM'000
Diluted EPS: Net profit/(loss) attributable to shareholders	536	(2,773)	1,992	(11,233)
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)	**0.18**	**(0.95)**	**0.68**	**(3.83)**

B.13 AUTHORISATION FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution by the directors passed at the Board of Directors' meeting held on **24 November 2025.**