



UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2017**

	(Unaudited) Quarter Ended 30.06.17 RM'000	(Unaudited) Quarter Ended 30.06.16 RM'000	(Unaudited) Period To Date 30.06.17 RM'000	(Unaudited) Period To Date 30.06.16 RM'000
Revenue	71,519	91,525	166,023	210,662
Cost of sales	<u>(42,496)</u>	<u>(65,174)</u>	<u>(95,014)</u>	<u>(158,270)</u>
Gross profit	29,023	26,351	71,009	52,392
Other income	<u>15,438</u>	<u>1,308</u>	<u>17,041</u>	<u>4,053</u>
	44,461	27,659	88,050	56,445
Administrative expenses	(12,572)	(12,657)	(25,487)	(24,356)
Operating expenses	<u>(16,452)</u>	<u>(6,758)</u>	<u>(31,606)</u>	<u>(12,466)</u>
	15,437	8,244	30,957	19,623
Unrealised foreign exchange (loss)/gain	(3,596)	(4,917)	(5,489)	10,872
Finance costs	(4,725)	(2,545)	(11,378)	(5,893)
Share of profit of investments accounted for using the equity method	<u>2,658</u>	<u>2,375</u>	<u>2,678</u>	<u>2,013</u>
Profit before taxation	9,774	3,157	16,768	26,615
Income tax expense	<u>(3,543)</u>	<u>(1,408)</u>	<u>(4,264)</u>	<u>(3,211)</u>
Profit after taxation	6,231	1,749	12,504	23,404
Other comprehensive income, net of tax Item that may be reclassified subsequently to profit or loss:				
-Foreign currency translation differences	(8,783)	3,657	(20,264)	(14,006)
Total comprehensive (expenses)/income for the financial period	<u><u>(2,552)</u></u>	<u><u>5,406</u></u>	<u><u>(7,760)</u></u>	<u><u>9,398</u></u>

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2016



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	(Unaudited) Quarter Ended 30.06.17 RM'000	(Unaudited) Quarter Ended 30.06.16 RM'000	(Unaudited) Period To Date 30.06.17 RM'000	(Unaudited) Period To Date 30.06.16 RM'000
Profit after taxation attributable to :-				
Owners of the Company	5,606	563	11,541	21,537
Non-Controlling Interest	<u>625</u>	<u>1,186</u>	<u>963</u>	<u>1,867</u>
	<u>6,231</u>	<u>1,749</u>	<u>12,504</u>	<u>23,404</u>
Total comprehensive (expenses)/income attributable to:-				
Owners of the Company	(3,177)	4,146	(8,723)	7,595
Non-Controlling Interest	<u>625</u>	<u>1,242</u>	<u>963</u>	<u>1,803</u>
	<u>(2,552)</u>	<u>5,406</u>	<u>(7,760)</u>	<u>9,398</u>
Earning per share (Note 27)				
- Basic (sen)	1.92	0.19	3.95	7.40
- Adjusted (sen)	3.15	1.88	5.83	3.67
- Diluted (sen)	NA	NA	NA	NA

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2016.

UZMA BERHAD
(Company No : 769866-V)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	(Unaudited) As at 30.06.17 RM'000	(Audited) As at 31.12.16 RM'000
ASSETS		
Non-current assets		
Investments in joint venture and associates	61,632	58,954
Other investment	10,483	10,483
Property, plant and equipment	487,252	497,996
Other Receivables - RSC	84,709	93,534
Goodwill on consolidation	76,520	61,368
Intangible assets	1,395	1,594
Deferred tax assets	680	112
	<u>722,671</u>	<u>724,041</u>
Current assets		
Inventories	21,268	18,414
Trade receivables	130,707	204,471
Other receivables, deposits and prepayments	76,598	113,976
Tax recoverable	13,716	7,521
Amount owing by contract customers	1,345	3,246
Amount owing by an associate	5,209	5,257
Short-term investments	10,052	51
Fixed deposits with licensed banks	22,984	22,014
Cash and bank balances	77,517	53,602
	<u>359,396</u>	<u>428,552</u>
TOTAL ASSETS	<u><u>1,082,067</u></u>	<u><u>1,152,593</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	194,216	145,468
Reserves	247,966	256,689
Shareholders' equity	<u>442,182</u>	<u>402,157</u>
Non-controlling interests	17,940	18,546
Total equity	<u>460,122</u>	<u>420,703</u>
Non-current liabilities		
Long-term borrowings	334,290	325,019
Deferred tax liabilities	6,597	7,928
	<u>340,887</u>	<u>332,947</u>
Current liabilities		
Trade payables	82,765	120,436
Other payables and accruals	42,233	83,513
Provision for taxation	2,863	1,435
Short-term borrowings	132,390	169,243
Bank overdraft	20,807	24,316
	<u>281,058</u>	<u>398,943</u>
Total liabilities	<u>621,945</u>	<u>731,890</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,082,067</u></u>	<u><u>1,152,593</u></u>
Net assets per share attributable to owners of the Company (RM)	1.38	1.38

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2016.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 JUNE 2017**

	<-----Non- Distributable----->					Distributable			Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Translation Reserves RM'000	Merger Deficit RM'000	Capital Reserve RM'000	Retained Profits RM'000	Attributable To The Owners Of The Company RM'000	Non- Controlling Interests RM'000	
Balance at 01.01.2016	145,468	95,853	32,863	(29,700)	76	111,592	356,152	15,150	371,302
Profit after taxation for the financial year	-	-	-	-	-	21,537	21,537	1,867	23,404
Other comprehensive income for the financial year, net of tax	-	-	(13,942)	-	-	-	(13,942)	(64)	(14,006)
Total comprehensive income for the financial year	-	-	(13,942)	-	-	21,537	7,595	1,803	9,398
Balance at 30.6.2016	145,468	95,853	18,921	(29,700)	76	133,129	363,747	16,953	380,700

	<-----Non- Distributable----->					Distributable			Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Reserve RM'000	Merger Deficit RM'000	Capital Reserve RM'000	Retained Profits RM'000	Attributable To The Owners Of The Company RM'000	Non- Controlling Interests RM'000	
Balance at 01.01.2017	145,468	95,853	39,540	(29,700)	176	150,820	402,157	18,546	420,703
Profit after taxation for the financial year	-	-	-	-	-	11,541	11,541	963	12,504
Other comprehensive income for the financial year, net of tax	-	-	(20,264)	-	-	-	(20,264)	-	(20,264)
Total comprehensive expense for the financial year	-	-	(20,264)	-	-	11,541	(8,723)	963	(7,760)
Contribution by owners of the Company - Issuance of ordinary shares	48,748	-	-	-	-	-	48,748	-	48,748
Acquisition of a subsidiary	-	-	-	-	-	-	-	(1,569)	(1,569)
Balance at 30.6.2017	194,216	95,853	19,276	(29,700)	176	162,361	442,182	17,940	460,122

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2016.

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 JUNE 2017**

	(Unaudited) Cummulative Period To Date 30.06.17 RM'000	(Unaudited) Corresponding Period To Date 30.06.16 RM'000
Profit before taxation	16,768	26,615
Adjustments for non-cash items :		
Depreciation of property, plant and equipment	15,898	7,865
Amortisation of intangible assets	199	199
Share of profit of investments accounted for using the equity method	(2,678)	(2,013)
Other non-cash items	16,510	(8,484)
Operating profit before working capital changes	46,697	24,182
Changes in working capital	2,249	(16,949)
	48,946	7,233
Tax paid	(9,978)	(4,880)
Interest paid	(11,378)	(5,884)
Net cash from/(for) operating activities	27,590	(3,531)
Investing activities		
Interest received	333	242
Acquisition of subsidiaries, net of cash acquired	995	-
Investment in other investment	-	(10,483)
Purchase of short term investment	(10,001)	-
Purchase of property, plant and equipment, net	(15,644)	(130,158)
Proceeds from disposal of plant and equipment	23	-
Development expenditure incurred, net	-	(1,126)
Placement of deposits pledged with licensed banks	(2,808)	(2,567)
Net cash for investing activities	(27,102)	(144,092)
Financing activities		
Proceeds from issuance of ordinary shares	48,748	-
(Repayment)/drawdown of bank loans, net	(18,748)	125,280
(Repayment)/drawdown of factoring and hire purchase, net	(4,933)	2,543
Net cash from financing activities	25,067	127,823
Net change in cash and cash equivalents	25,555	(19,800)
Effect of exchange rate changes	31	(291)
Cash and cash equivalents at beginning of the period	33,090	32,301
Cash and cash equivalents at end of the period	58,676	12,210
Cash and cash equivalents at end of the period comprised:		
Fixed deposit with licences banks	22,984	23,116
Cash and bank balances	77,517	36,541
Bank overdrafts	(20,807)	(25,596)
	79,694	34,061
Less: Fixed deposits pledged with licensed banks	(21,018)	(21,851)
	58,676	12,210

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2016.