



UZMA BERHAD

(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER AND PERIOD ENDED 31 DECEMBER 2017**

| | (Unaudited) Quarter Ended 31.12.17 RM'000 | (Unaudited) Quarter Ended 31.12.16 RM'000 | (Unaudited) Period To Date 31.12.17 RM'000 | (Audited) Year To Date 31.12.16 RM'000 |
|--|--|--|---|---|
| Revenue | 110,400 | 138,753 | 375,712 | 471,050 |
| Cost of sales | <u>(68,920)</u> | <u>(98,233)</u> | <u>(230,943)</u> | <u>(348,817)</u> |
| Gross profit | 41,480 | 40,520 | 144,769 | 122,233 |
| Other income | <u>842</u> | <u>2,818</u> | <u>18,061</u> | <u>6,065</u> |
| | 42,322 | 43,338 | 162,830 | 128,298 |
| Administrative expenses | (14,745) | (25,807) | (52,463) | (62,600) |
| Operating expenses | <u>(13,256)</u> | <u>(3,330)</u> | <u>(54,907)</u> | <u>(21,971)</u> |
| | 14,321 | 14,201 | 55,460 | 43,727 |
| Unrealised foreign exchange (loss)/gain | (5,147) | 9,824 | (14,324) | 17,029 |
| Finance costs | (4,901) | (5,556) | (22,487) | (14,799) |
| Share of profit of investments accounted for using the equity method | <u>2,237</u> | <u>1,963</u> | <u>7,946</u> | <u>4,579</u> |
| Profit before taxation | 6,510 | 20,432 | 26,595 | 50,536 |
| Income tax expense | <u>570</u> | <u>(5,715)</u> | <u>(433)</u> | <u>(6,415)</u> |
| Profit after taxation | 7,080 | 14,717 | 26,162 | 44,121 |
| Other comprehensive income, net of tax Item that may be reclassified subsequently to profit or loss: -Foreign currency translation differences | (2,367) | 16,024 | (13,728) | 6,765 |
| Total comprehensive income for the financial period | <u><u>4,713</u></u> | <u><u>30,741</u></u> | <u><u>12,434</u></u> | <u><u>50,886</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



UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER AND PERIOD ENDED 31 DECEMBER 2017**

| | (Unaudited) Quarter Ended 31.12.17 RM'000 | (Unaudited) Quarter Ended 31.12.16 RM'000 | (Unaudited) Period To Date 31.12.17 RM'000 | (Audited) Year To Date 31.12.16 RM'000 |
|--|--|--|---|---|
| Profit after taxation attributable to :- | | | | |
| Owners of the Company | 6,360 | 12,774 | 24,231 | 39,328 |
| Non-Controlling Interest | <u>720</u> | <u>1,943</u> | <u>1,931</u> | <u>4,793</u> |
| | <u>7,080</u> | <u>14,717</u> | <u>26,162</u> | <u>44,121</u> |
| Total comprehensive income attributable to:- | | | | |
| Owners of the Company | 3,993 | 28,595 | 10,503 | 46,005 |
| Non-Controlling Interest | <u>720</u> | <u>2,146</u> | <u>1,931</u> | <u>4,881</u> |
| | <u>4,713</u> | <u>30,741</u> | <u>12,434</u> | <u>50,886</u> |
| Earning per share (Note 27) | | | | |
| - Basic (sen) | 2.07 | 4.39 | 7.90 | 13.52 |
| - Adjusted (sen) | 3.75 | 1.01 | 12.57 | 7.66 |
| - Diluted (sen) | 2.07 | 4.39 | 7.90 | 13.52 |

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 31 DECEMBER 2017**

| | (Unaudited) As at 31.12.17 RM'000 | (Audited) As at 31.12.16 RM'000 |
|--|--|--|
| ASSETS | | |
| Non-current assets | | |
| Investments in joint venture and associates | 71,338 | 58,954 |
| Other investment | 10,483 | 10,483 |
| Property, plant and equipment | 460,000 | 497,996 |
| Other Receivables - RSC | 69,357 | 93,534 |
| Goodwill on consolidation | 82,124 | 61,368 |
| Intangible assets | 1,195 | 1,594 |
| Deferred tax assets | 549 | 112 |
| | <u>695,046</u> | <u>724,041</u> |
| Current assets | | |
| Inventories | 21,150 | 18,414 |
| Trade receivables | 143,438 | 204,471 |
| Other receivables, deposits and prepayments | 117,108 | 113,976 |
| Tax recoverable | 15,102 | 7,521 |
| Amount owing by contract customers | 499 | 3,246 |
| Amount owing by an associate | 947 | 5,257 |
| Short-term investments | 2,529 | 51 |
| Fixed deposits with licensed banks | 30,552 | 22,014 |
| Cash and bank balances | 61,299 | 53,602 |
| | <u>392,624</u> | <u>428,552</u> |
| TOTAL ASSETS | <u><u>1,087,670</u></u> | <u><u>1,152,593</u></u> |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Share capital | 194,216 | 145,468 |
| Reserves | 267,192 | 256,689 |
| Shareholders' equity | <u>461,408</u> | <u>402,157</u> |
| Non-controlling interests | 17,731 | 18,546 |
| Total equity | <u>479,139</u> | <u>420,703</u> |
| Non-current liabilities | | |
| Long-term borrowings | 289,088 | 325,019 |
| Deferred tax liabilities | 6,499 | 7,928 |
| | <u>295,587</u> | <u>332,947</u> |
| Current liabilities | | |
| Trade payables | 117,030 | 120,436 |
| Other payables and accruals | 24,832 | 83,513 |
| Provision for taxation | 1,343 | 1,435 |
| Short-term borrowings | 144,462 | 169,243 |
| Bank overdraft | 25,277 | 24,316 |
| | <u>312,944</u> | <u>398,943</u> |
| Total liabilities | <u>608,531</u> | <u>731,890</u> |
| TOTAL EQUITY AND LIABILITIES | <u><u>1,087,670</u></u> | <u><u>1,152,593</u></u> |
| Net assets per share attributable to owners of the Company (RM) | 1.44 | 1.38 |
| Number of ordinary shares at the end of the reporting period | 320,030 | 290,936 |

The Condensed Consolidated Statements of Financial Position 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 CHANGES IN EQUITY
FOR THE QUARTER AND PERIOD ENDED 31 DECEMBER 2017**

| | <-----Non- Distributable-----> | | | | | Distributable | | | |
|---|--------------------------------|----------------------------|--|-----------------------------|------------------------------|-------------------------------|---|--|---------------------------|
| | 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 | Total Equity 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 | - | - | - | - | - | 39,328 | 39,328 | 4,793 | 44,121 |
| Other comprehensive income for the financial year, net of tax | - | - | 6,677 | - | - | - | 6,677 | 88 | 6,765 |
| Total comprehensive income for the financial year | - | - | 6,677 | - | - | 39,328 | 46,005 | 4,881 | 50,886 |
| Dividends paid | - | - | - | - | - | - | - | - | - |
| - to non-controlling interests | - | - | - | - | - | - | - | (1,485) | (1,485) |
| - arising from bonus issue from subsidiary | - | - | - | - | 100 | (100) | - | - | - |
| Balance at 31.12.2016 | 145,468 | 95,853 | 39,540 | (29,700) | 176 | 150,820 | 402,157 | 18,546 | 420,703 |

| | <-----Non- Distributable-----> | | | | | Distributable | | | |
|--|--------------------------------|----------------------------|--|-----------------------------|------------------------------|-------------------------------|---|--|---------------------------|
| | 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 | Total Equity 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 | - | - | - | - | - | 24,231 | 24,231 | 1,931 | 26,162 |
| Other comprehensive income for the financial year, net of tax | - | - | (13,728) | - | - | - | (13,728) | - | (13,728) |
| Total comprehensive income for the financial year | - | - | (13,728) | - | - | 24,231 | 10,503 | 1,931 | 12,434 |
| Issuance of ordinary shares | 48,748 | - | - | - | - | - | 48,748 | - | 48,748 |
| Acquisition of a subsidiary | - | - | - | - | - | - | - | (2,241) | (2,241) |
| Dividend paid: | - | - | - | - | - | - | - | - | - |
| - by subsidiaries to non- controlling interest of a subsidiary | - | - | - | - | - | - | - | (900) | (900) |
| Issuance of share capital to non-controlling interest | - | - | - | - | - | - | - | 395 | 395 |
| Balance at 31.12.2017 | 194,216 | 95,853 | 25,812 | (29,700) | 176 | 175,051 | 461,408 | 17,731 | 479,139 |

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 QUARTER AND PERIOD ENDED 31 DECEMBER 2017**

| | (Unaudited) Cummulative Period To Date 31.12.17 RM'000 | (Audited) Corresponding Period To Date 31.12.16 RM'000 |
|---|--|--|
| Profit before taxation | 26,595 | 50,536 |
| Adjustments for non-cash items : | | |
| Depreciation of property, plant and equipment | 32,910 | 19,048 |
| Amortisation of intangible assets | 398 | 398 |
| Share of profit of investments accounted for using the equity method | (7,946) | (4,579) |
| Other non-cash items | 20,745 | (4,682) |
| Operating profit before working capital changes | 72,702 | 60,721 |
| Changes in working capital | 15,720 | (28,351) |
| | 88,422 | 32,370 |
| Tax paid | (8,540) | (2,965) |
| Interest paid | (22,487) | (14,160) |
| Net cash from operating activities | 57,395 | 15,245 |
| Investing activities | | |
| Interest received | 749 | 1,408 |
| Dividend received from a joint venture | - | 859 |
| Acquisition of subsidiaries, net of cash acquired | (242) | - |
| Investment in joint venture and associate | (4,440) | - |
| Investment in other investment | - | (10,483) |
| Advance to an associate | - | (48) |
| Purchase of short term investment | (2,478) | - |
| Purchase of property, plant and equipment, net | (12,647) | (197,952) |
| Proceeds from disposal of plant and equipment | 23 | - |
| (Placement) /withdrawal of deposits pledged with licensed banks | (5,213) | 1,074 |
| Net cash for investing activities | (24,248) | (205,142) |
| Financing activities | | |
| Proceeds from issuance of ordinary shares | 48,748 | - |
| Issuance of share capital to non-controlling interest of a subsidiary | 395 | - |
| Dividend paid to non-controlling interest | (900) | (1,485) |
| (Repayment)/drawdown of bank loans, net | (82,032) | 191,923 |
| Drawdown/(repayment) of factoring and hire purchase, net | 10,735 | (329) |
| Net cash (for)/from financing activities | (23,054) | 190,109 |
| Net change in cash and cash equivalents | 10,093 | 212 |
| Effect of exchange rate changes | (32) | 577 |
| Cash and cash equivalents at beginning of the period | 33,090 | 32,301 |
| Cash and cash equivalents at end of the period | 43,151 | 33,090 |
| Cash and cash equivalents at end of the period comprised: | | |
| Fixed deposit with licences banks | 30,552 | 22,014 |
| Cash and bank balances | 61,299 | 53,602 |
| Bank overdrafts | (25,277) | (24,316) |
| | 66,574 | 51,300 |
| Less: Fixed deposits pledged with licensed banks | (23,423) | (18,210) |
| | 43,151 | 33,090 |

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