



UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER AND PERIOD ENDED 31 MARCH 2018**

	(Unaudited) 3 Months Quarter Ended 31.03.18 RM'000	(Unaudited) 3 Months Quarter Ended 31.03.17 RM'000	(Unaudited) 15 Months Period To Date 31.03.18 RM'000	(Audited) 12 Months Cumulative 31.12.16 RM'000
Revenue	91,932	94,504	467,644	471,050
Cost of sales	<u>(52,169)</u>	<u>(52,518)</u>	<u>(283,112)</u>	<u>(348,817)</u>
Gross profit	39,763	41,986	184,532	122,233
Other income	<u>5,161</u>	<u>1,603</u>	<u>23,222</u>	<u>6,065</u>
	44,924	43,589	207,754	128,298
Administrative expenses	(13,221)	(12,915)	(65,684)	(62,600)
Operating expenses	<u>(12,198)</u>	<u>(15,154)</u>	<u>(67,105)</u>	<u>(21,971)</u>
	19,505	15,520	74,965	43,727
Unrealised foreign exchange (loss)/gain	(11,427)	(1,893)	(25,751)	17,029
Finance costs	(5,628)	(6,653)	(28,115)	(14,799)
Share of profit of investments accounted for using the equity method	<u>(81)</u>	<u>20</u>	<u>7,865</u>	<u>4,579</u>
Profit before taxation	2,369	6,994	28,964	50,536
Income tax expense	<u>(2,036)</u>	<u>(721)</u>	<u>(2,469)</u>	<u>(6,415)</u>
Profit after taxation	333	6,273	26,495	44,121
Other comprehensive income, net of tax Item that may be reclassified subsequently to profit or loss:				
-Foreign currency translation differences	(525)	(11,481)	(14,253)	6,765
Total comprehensive income for the financial period	<u><u>(192)</u></u>	<u><u>(5,208)</u></u>	<u><u>12,242</u></u>	<u><u>50,886</u></u>

On 29 November 2017, The Company announced the change of financial year end from 31 December to 30 June. The current reporting financial period will be for a period of 3 months and 15 months, made up from 1 January 2018 to 31 March 2018 and from 1 January 2017 to 31 March 2018 respectively.

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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Profit after taxation attributable to :-				
Owners of the Company	(100)	5,935	24,131	39,328
Non-Controlling Interest	433	338	2,364	4,793
	<u>333</u>	<u>6,273</u>	<u>26,495</u>	<u>44,121</u>
Total comprehensive income attributable to:-				
Owners of the Company	(625)	(5,546)	9,878	46,005
Non-Controlling Interest	433	338	2,364	4,881
	<u>(192)</u>	<u>(5,208)</u>	<u>12,242</u>	<u>50,886</u>
Earning per share (Note 27)				
- Basic (sen)	(0.03)	2.04	7.88	13.52
- Adjusted (sen)	3.70	2.69	16.29	7.66
- Diluted (sen)	(0.03)	2.04	7.88	13.52

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UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2017**

	(Unaudited) As at 31.03.18 RM'000	(Audited) As at 31.12.16 RM'000
ASSETS		
Non-current assets		
Investments in joint venture and associates	70,522	58,954
Other investment	10,483	10,483
Property, plant and equipment	441,703	497,996
Other Receivables - RSC	63,187	93,534
Goodwill on consolidation	82,124	61,368
Intangible assets	1,096	1,594
Deferred tax assets	549	112
	<u>669,664</u>	<u>724,041</u>
Current assets		
Inventories	17,927	18,414
Trade receivables	167,042	204,471
Other receivables, deposits and prepayments	113,456	113,976
Tax recoverable	10,211	7,521
Amount owing by contract customers	577	3,246
Amount owing by an associate	901	5,257
Short-term investments	141	51
Fixed deposits with licensed banks	25,031	22,014
Cash and bank balances	29,704	53,602
	<u>364,990</u>	<u>428,552</u>
TOTAL ASSETS	<u><u>1,034,654</u></u>	<u><u>1,152,593</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	194,216	145,468
Reserves	266,567	256,689
Shareholders' equity	<u>460,783</u>	<u>402,157</u>
Non-controlling interests	16,814	18,546
Total equity	<u>477,597</u>	<u>420,703</u>
Non-current liabilities		
Long-term borrowings	284,823	325,019
Deferred tax liabilities	8,078	7,928
	<u>292,901</u>	<u>332,947</u>
Current liabilities		
Trade payables	119,454	120,436
Other payables and accruals	14,115	83,513
Provision for taxation	1,374	1,435
Short-term borrowings	103,994	169,243
Bank overdraft	25,219	24,316
	<u>264,156</u>	<u>398,943</u>
Total liabilities	<u>557,057</u>	<u>731,890</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,034,654</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 ('000)	320,030	290,936

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The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER AND PERIOD ENDED 31 MARCH 2018

	<-----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 Translation 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	-	-	-	-	-	24,131	24,131	2,364	26,495
Other comprehensive income for the financial year, net of tax	-	-	(14,253)	-	-	-	(14,253)	-	(14,253)
Total comprehensive income for the financial year	-	-	(14,253)	-	-	24,131	9,878	2,364	12,242
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	-	-	-	-	-	-	-	(2,250)	(2,250)
Issuance of share capital to non-controlling interest	-	-	-	-	-	-	-	395	395
Balance at 31.03.2018	194,216	95,853	25,287	(29,700)	176	174,951	460,783	16,814	477,597

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE QUARTER AND PERIOD ENDED 31 MARCH 2018**

	(Unaudited) Cummulative Period To Date 31.03.18 RM'000	(Audited) Corresponding Period To Date 31.12.16 RM'000
Profit before taxation	28,964	50,536
Adjustments for non-cash items :		
Depreciation of property, plant and equipment	41,133	19,048
Amortisation of intangible assets	498	398
Share of profit of investments accounted for using the equity method	(7,865)	(4,579)
Other non-cash items	34,011	(4,682)
Operating profit before working capital changes	96,741	60,721
Changes in working capital	5,931	(28,351)
	102,672	32,370
Tax paid	(4,075)	(2,965)
Interest paid	(28,115)	(14,160)
Net cash from operating activities	70,482	15,245
Investing activities		
Interest received	982	1,408
Dividend received from a joint venture	735	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	(90)	-
Purchase of property, plant and equipment, net	(26,160)	(197,961)
Proceeds from disposal of plant and equipment	9,109	9
Development expenditure incurred, net	-	-
(Placement) /withdrawal of deposits pledged with licensed banks	(5,174)	1,074
Net cash for investing activities	(25,280)	(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	(2,250)	(1,485)
(Repayment)/drawdown of bank loans, net	(135,520)	191,923
Drawdown/(repayment) of factoring and hire purchase, net	16,517	(329)
Net cash (for)/from financing activities	(72,110)	190,109
Net change in cash and cash equivalents	(26,908)	212
Effect of exchange rate changes	(50)	577
Cash and cash equivalents at beginning of the period	33,090	32,301
Cash and cash equivalents at end of the period	6,132	33,090
Cash and cash equivalents at end of the period comprised:		
Fixed deposit with licences banks	25,031	22,014
Cash and bank balances	29,704	53,602
Bank overdrafts	(25,219)	(24,316)
	29,516	51,300
Less: Fixed deposits pledged with licensed banks	(23,384)	(18,210)
	6,132	33,090

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