



UZMA BERHAD
(Company No : 769866-V)

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

	(Unaudited) 3 Months Quarter Ended 31.12.18 RM'000	(Unaudited) 3 Months Quarter Ended 31.12.17 RM'000	(Unaudited) 6 Months Period To Date 31.12.18 RM'000	(Unaudited) 6 Months Period To Date 31.12.17 RM'000
Revenue	105,577	110,400	193,103	209,689
Cost of sales	<u>(68,097)</u>	<u>(68,920)</u>	<u>(124,659)</u>	<u>(135,929)</u>
Gross profit	37,480	41,480	68,444	73,760
Other income	<u>1,815</u>	<u>842</u>	<u>2,019</u>	<u>1,020</u>
	39,295	42,322	70,463	74,780
Administrative and Operating expenses	<u>(26,701)</u>	<u>(28,001)</u>	<u>(54,469)</u>	<u>(50,277)</u>
	12,594	14,321	15,994	24,503
Unrealised foreign exchange gain/(loss)	942	(5,147)	7,697	(8,835)
Finance costs	(7,757)	(4,901)	(13,127)	(11,109)
Share of profit of investments accounted for using the equity method	<u>3,506</u>	<u>2,237</u>	<u>5,952</u>	<u>5,268</u>
Profit before taxation	<u>9,285</u>	<u>6,510</u>	<u>16,516</u>	<u>9,827</u>
Income tax expense	<u>(964)</u>	<u>570</u>	<u>(317)</u>	<u>3,831</u>
Profit after taxation	<u><u>8,321</u></u>	<u><u>7,080</u></u>	<u><u>16,199</u></u>	<u><u>13,658</u></u>

The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial period from 1 January 2017 to 30 June 2018 and the accompanying explanatory notes attached to these interim financial statements.

The Group had change the financial year end from 31 December to 30 June. Thus, the comparatives for the cumulative quarter consist of 6 months results beginning 1 July 2017 to 31 December 2017.



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	(Unaudited) 3 Months Quarter Ended 31.12.18 RM'000	(Unaudited) 3 Months Quarter Ended 31.12.17 RM'000	(Unaudited) 6 Months Period To Date 31.12.18 RM'000	(Unaudited) 6 Months Period To Date 31.12.17 RM'000
Profit after taxation	8,321	7,080	16,199	13,658
Other comprehensive income, net of tax Item that may be reclassified subsequently to profit or loss:				
-Foreign currency translation differences	12,886	(2,367)	14,779	6,536
Total comprehensive income for the financial period	<u>21,207</u>	<u>4,713</u>	<u>30,978</u>	<u>20,194</u>
Profit after taxation attributable to :-				
Owners of the Company	8,175	6,360	15,415	12,690
Non-Controlling Interest	<u>146</u>	<u>720</u>	<u>784</u>	<u>968</u>
	<u>8,321</u>	<u>7,080</u>	<u>16,199</u>	<u>13,658</u>
Total comprehensive income attributable to:-				
Owners of the Company	21,069	3,993	29,944	19,226
Non-Controlling Interest	<u>138</u>	<u>720</u>	<u>1,034</u>	<u>968</u>
	<u>21,207</u>	<u>4,713</u>	<u>30,978</u>	<u>20,194</u>
Earning per share (Note 27)				
- Basic (sen)	2.55	2.07	4.82	4.14
- Adjusted (sen)	2.26	3.75	2.41	7.02
- Diluted (sen)	2.55	2.07	4.82	4.14

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**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AT 31 DECEMBER 2018**

	(Unaudited) As at 31.12.18 RM'000	(Audited) As at 30.06.18 RM'000
ASSETS		
Non-current assets		
Investments in joint venture and associates	77,669	71,717
Other investment	16,483	16,483
Property, plant and equipment	451,461	452,410
Other Receivables - RSC	81,732	80,109
Goodwill on consolidation	61,368	61,368
Intangible assets	22,897	105,577
Deferred tax assets	4,721	3,421
	<u>716,331</u>	<u>791,085</u>
Current assets		
Inventories	29,605	18,186
Trade receivables	166,848	100,816
Other receivables, deposits and prepayments	76,045	96,375
Tax recoverable	13,905	15,475
Amount owing by contract customers	-	858
Amount owing by joint venture	-	2,229
Short-term investments	2,145	143
Fixed deposits with licensed banks	24,446	25,213
Cash and bank balances	76,785	34,914
	<u>389,779</u>	<u>294,209</u>
TOTAL ASSETS	<u><u>1,106,110</u></u>	<u><u>1,085,294</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	194,926	194,926
Reserves	294,779	264,835
Shareholders' equity	<u>489,705</u>	<u>459,761</u>
Non-controlling interests	20,213	20,049
Total equity	<u>509,918</u>	<u>479,810</u>
Non-current liabilities		
Long-term borrowings	404,234	240,663
Deferred tax liabilities	7,572	7,689
	<u>411,806</u>	<u>248,352</u>
Current liabilities		
Trade payables	67,958	80,743
Other payables and accruals	27,031	47,100
Provision for taxation	1,357	1,830
Amount owing to an associate	-	2,228
Short-term borrowings	67,565	118,423
Bank overdraft	20,475	25,627
	<u>184,386</u>	<u>275,951</u>
Total liabilities	<u>596,192</u>	<u>524,303</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,106,110</u></u>	<u><u>1,004,113</u></u>
Net assets per share attributable to owners of the Company (RM)	1.53	1.48
Weighted average number of ordinary shares at the end of the reporting period ('000)	320,029	310,384

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE SECOND QUARTER AND PERIOD ENDED 31 DECEMBER 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 31.12.2016	145,468	95,853	39,540	(29,700)	176	150,820	402,157	18,546	420,703
Profit after taxation for the financial year	-	-	-	-	-	26,459	26,459	2,137	28,596
Other comprehensive income for the financial year, net of tax									
- Foreign currency translation differences	-	-	(17,603)	-	-	-	(17,603)	4	(17,599)
Total comprehensive income for the financial year	-	-	(17,603)	-	-	26,459	8,856	2,141	10,997
Contribution by owners of the Company									
- Issuance of ordinary shares									
- by the Company	49,458	(710)	-	-	-	-	48,748	-	48,748
- by the subsidiaries to non-controlling interest	-	-	-	-	-	-	-	396	396
- Acquisition of a subsidiary	-	-	-	-	-	-	-	1,216	1,216
- Dividends									
- by the subsidiaries to non-controlling interest	-	-	-	-	-	-	-	(2,250)	(2,250)
- arising from bonus issue from subsidiary	-	-	-	-	250	(250)	-	-	-
Total transaction with owners	49,458	(710)	-	-	250	(250)	48,748	(638)	48,110
Balance at 30.06.2018	194,926	95,143	21,937	(29,700)	426	177,029	459,761	20,049	479,810

	<-----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 01.07.2018	194,926	95,143	21,937	(29,700)	426	177,029	459,761	20,049	479,810
Profit after taxation for the financial period	-	-	-	-	-	15,415	15,415	784	16,199
Other comprehensive income for the financial period, net of tax									
- Total comprehensive income for the financial year	-	-	14,529	-	-	15,415	29,944	1,034	30,978
Contribution by and distribution to owners of the Company									
- Dividend									
- by the subsidiaries to non-controlling interest							-	(870)	(870)
Balance at 31.12.2018	194,926	95,143	36,466	(29,700)	426	192,444	489,705	20,213	509,918

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

	(Unaudited) Cumulative Period To Date 31.12.18 RM'000	(Unaudited) Corresponding Period To Date 31.12.17 RM'000
Profit before taxation	16,516	9,827
Adjustments for non-cash items :		
Depreciation of property, plant and equipment	17,206	17,012
Amortisation of intangible assets	1,499	199
Share of profit of investments accounted for using the equity method	(5,952)	(5,268)
Unrealised foreign exchange (gain)/loss	(7,697)	8,835
Interest expense	13,127	11,109
Interest income	(247)	-
Gain on disposal of property, plant and equipment	(317)	-
Other non-cash items	-	(15,709)
Operating profit before working capital changes	34,135	26,005
Changes in working capital	(83,043)	13,471
	(48,908)	39,476
Tax paid	(637)	-
Tax refunded	-	1,438
Interest paid	(13,127)	(11,109)
Net cash (for)/from operating activities	(62,672)	29,805
Investing activities		
Interest received	247	416
Acquisition of subsidiaries, net of cash acquired	-	(1,237)
Investment in joint venture and associate	-	(4,440)
Repayment from jointly controlled entity	2,229	-
Purchase of short term investment	(2,002)	-
Purchase of property, plant and equipment, net	(7,029)	-
Proceeds from disposal of plant and equipment	317	2,997
Proceeds from disposal of short term investment	-	7,523
Withdrawal/(placement) of deposits pledged with licensed banks	11,798	(2,405)
Net cash from investing activities	5,560	2,854
Financing activities		
Issuance of share capital to non-controlling interest of a subsidiary	-	395
Dividend paid to non-controlling interest	(870)	(900)
Net drawdown/(repayment) of borrowings	110,485	(47,616)
Net cash from/(for) financing activities	109,615	(48,121)
Net change in cash and cash equivalents	52,503	(15,462)
Effect of exchange rate changes	5,551	(63)
Cash and cash equivalents at beginning of the period	9,802	58,676
Cash and cash equivalents at end of the period	67,856	43,151
Cash and cash equivalents at end of the period comprised:		
Fixed deposit with licences banks	24,446	30,552
Cash and bank balances	76,785	61,299
Bank overdrafts	(20,475)	(25,277)
	80,756	66,574
Less: Fixed deposits pledged with licensed banks	(12,900)	(23,423)
	67,856	43,151

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