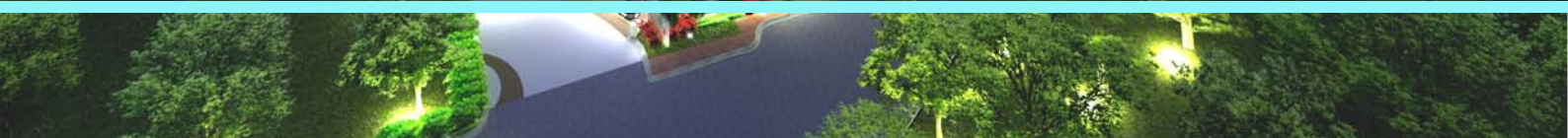




UOA DEVELOPMENT BHD
INTERIM FINANCIAL REPORT
SECOND QUARTER ENDED 30 JUNE 2012





INTERIM FINANCIAL REPORT SECOND QUARTER ENDED 30 JUNE 2012

UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)

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Binjai 8, a premium serviced suite development located within the vicinity of the internationally acclaimed KLCC (front cover).

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UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012

	As At 30 June 2012 RM'000	As At 31 December 2011 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	60,020	56,647
Investment properties	718,311	647,062
Land held for property development	217,548	81,962
Available-for-sale financial assets	21,187	21,651
Investment in an associate	19,207	19,052
Amount due from associate	3,189	3,111
Deferred tax assets	18,262	15,544
	<u>1,057,724</u>	<u>845,029</u>
Current assets		
Property development costs	373,370	420,445
Inventories	374,130	332,686
Trade and other receivables	235,981	255,173
Short term investments	125,693	165,631
Fixed deposits with licensed banks	18,321	68,184
Cash and bank balances	118,622	53,629
	<u>1,246,117</u>	<u>1,295,748</u>
TOTAL ASSETS	<u><u>2,303,841</u></u>	<u><u>2,140,777</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	59,793	59,793
Share premium	726,366	726,498
Merger reserve	2,252	2,252
Fair value reserve	3,093	3,557
Unappropriated profit	1,159,733	1,013,814
Equity attributable to owners of the Company	<u>1,951,237</u>	<u>1,805,914</u>
Non-controlling interests	47,624	39,317
Total equity	<u>1,998,861</u>	<u>1,845,231</u>
Non-current liabilities		
Amounts owing to non-controlling shareholders of subsidiary companies	70,881	57,997
Hire purchase and finance lease liabilities	7,775	5,791
Long term borrowings	2,065	2,065
Deferred tax liability	23,384	20,450
	<u>104,105</u>	<u>86,303</u>
Current liabilities		
Trade and other payables	182,201	192,530
Amount owing to holding company	-	1,795
Amount owing to related companies	133	129
Hire purchase and finance lease liabilities	3,503	3,299
Short term borrowings	14,858	5,307
Current tax liabilities	180	6,183
	<u>200,875</u>	<u>209,243</u>
TOTAL LIABILITIES	<u>304,980</u>	<u>295,546</u>
TOTAL EQUITY AND LIABILITIES	<u><u>2,303,841</u></u>	<u><u>2,140,777</u></u>
Net Asset Per Share (RM)	<u>1.63</u>	<u>1.51</u>
Based on number of shares	<u>1,195,860,000</u>	<u>1,195,860,000</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial report.

UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 JUNE 2012

	Individual Quarter Ended		Cumulative Quarter Ended	
	30 June 2012 RM'000	30 June 2011 RM'000	30 June 2012 RM'000	30 June 2011 RM'000
Revenue	197,461	173,331	345,537	319,065
Cost of sales	<u>(101,649)</u>	<u>(88,064)</u>	<u>(179,584)</u>	<u>(157,734)</u>
Gross profit	95,812	85,267	165,953	161,331
Fair value adjustment on investment properties	53,000	(775)	53,000	91,478
Other income	9,032	7,838	17,074	17,156
Administrative and general expenses	(17,909)	(7,870)	(30,715)	(27,387)
Other expenses	(3,219)	(1,502)	(5,110)	(3,178)
Finance costs	(1,116)	(768)	(2,056)	(1,517)
Share of results of associate	194	(13)	155	(13)
Profit before tax	<u>135,794</u>	<u>82,177</u>	<u>198,301</u>	<u>237,870</u>
Tax expense	<u>(23,959)</u>	<u>(19,371)</u>	<u>(38,875)</u>	<u>(41,455)</u>
Profit for the period	<u>111,835</u>	<u>62,806</u>	<u>159,426</u>	<u>196,415</u>
Other comprehensive income, net of tax				
Fair value adjustment on available-for-sale financial assets				
- Loss on fair value changes	-	928	(464)	(1,752)
Total comprehensive income for the period	<u>111,835</u>	<u>63,734</u>	<u>158,962</u>	<u>194,663</u>
Profit attributable to:				
Owners of the Company	104,974	59,787	145,919	189,832
Non-controlling interests	<u>6,861</u>	<u>3,019</u>	<u>13,507</u>	<u>6,583</u>
	<u>111,835</u>	<u>62,806</u>	<u>159,426</u>	<u>196,415</u>
Total comprehensive income attributable to:				
Owners of the Company	104,974	60,715	145,455	188,080
Non-controlling interests	<u>6,861</u>	<u>3,019</u>	<u>13,507</u>	<u>6,583</u>
	<u>111,835</u>	<u>63,734</u>	<u>158,962</u>	<u>194,663</u>
Earnings per share (Sen)				
- Basic earnings per share	<u>8.78</u>	<u>6.15</u>	<u>12.20</u>	<u>20.55</u>
- Diluted earnings per share	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial report.

UOA DEVELOPMENT BHD (654023-V)
 (Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED 30 JUNE 2012

	Attributable to Owners of the Company							Non-controlling interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Non-distributable		Fair Value Reserve RM'000	Unappropriated profits RM'000	Total RM'000		
			Merger Reserve RM'000	Reserve RM'000					
Balance at 1 January 2012	59,793	726,498	2,252	3,557	1,013,814	1,805,914	39,317	1,845,231	
Listing expenses	-	(132)	-	-	-	(132)	-	(132)	
Total comprehensive income for the period	-	-	-	(464)	145,919	145,455	13,507	158,962	
Dividend paid to non-controlling shareholder of a subsidiary company	-	-	-	-	-	-	(5,200)	(5,200)	
Balance at 30 June 2012	59,793	726,366	2,252	3,093	1,159,733	1,951,237	47,624	1,998,861	
Balance at 1 January 2011	43,755	-	2,252	5,895	629,008	680,910	21,059	701,969	
Total comprehensive income for the period	-	-	-	(1,752)	189,832	188,080	6,583	194,663	
Balance at 30 June 2011	43,755	-	2,252	4,143	818,840	868,990	27,642	896,632	

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial report.

UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 JUNE 2012

	Current Year To Date 30 June 2012 RM'000	Preceding Year To Date 30 June 2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	198,301	237,870
Adjustments for:		
Non-cash items	(49,022)	(90,971)
Non-operating items	(175)	(535)
Dividend income	(764)	(861)
Net interest expense	(2,400)	(3,732)
Operating profit before changes in working capital	145,940	141,771
Net changes in receivables	2,446	(139,303)
Net changes in payables	(12,150)	(5,265)
Cash generated from/(used in) operations	136,236	(2,797)
Interest received	726	256
Tax paid	(44,662)	(30,811)
Net cash generated from/(used in) operating activities	92,300	(33,352)
CASH FLOWS FROM INVESTING ACTIVITIES		
Repayment from holding company	-	22,036
Repayment from related companies	-	2,465
Dividend received	764	861
Proceeds from disposal of available for sale financial assets	-	3,354
Proceeds from disposal of property, plant and equipment	32	11
Acquisition of additional shares in existing subsidiaries	-	153
Additions to investment properties	(15,778)	(40,121)
Purchase of property, plant and equipment	(2,976)	(3,269)
Purchase of land held for property development	(115,328)	(12,456)
Interest income	1,637	785
Net cash used in investing activities	(131,649)	(26,181)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment to holding company	-	(211,638)
Repayment to related companies	-	(9,994)
Payment of hire purchase and finance lease liabilities	(2,237)	(1,376)
Proceeds from Initial Public Offering net of listing expenses	-	725,882
Listing expenses	(132)	-
Dividends paid to non-controlling shareholders of a subsidiary company	(5,200)	-
Net drawdown/(repayment) of borrowings	9,551	(130,616)
Advances from non-controlling shareholders of subsidiary companies	13,026	19,444
Interest paid	(467)	(1,996)
Net cash generated from financing activities	14,541	389,706
Net (decrease)/increase in cash and cash equivalents	(24,808)	330,173
Cash and cash equivalents at beginning of period	287,444	38,196
Cash and cash equivalents at end of period	262,636	368,369
Cash and cash equivalents at end of period comprises:		
Short term investments	125,693	306,632
Fixed deposits with licensed banks	18,321	724
Cash and bank balances	118,622	61,013
	262,636	368,369

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2011 and the accompanying explanatory notes attached to the interim financial report.

EXPLANATORY NOTES TO THE INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2012

A EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD (“FRS”) 134, INTERIM FINANCIAL REPORTING

A1 BASIS OF PREPARATION

The interim financial report has been prepared in accordance with FRS 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2011 and the accompanying explanatory notes attached to this interim financial report.

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 Company and its subsidiaries (“the Group”) since the year ended 31 December 2011.

A2 CHANGES IN ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the year ended 31 December 2011, except for the adoption of the following relevant revised FRSs, Amendments to FRSs and Issues Committee Interpretation (“IC Interpretation”):

Amendments to FRS 7	Disclosure – Transfers of Financial Assets
Amendments to FRS 112	Deferred Tax Recovery of Underlying Assets
FRS 124	Related Party Disclosures (revised)
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments

The adoption of the above revised FRSs, Amendments to FRSs and IC Interpretation does not have any significant financial impact on the Group.

Malaysian Financial Reporting Standards (“MFRS”)

On 19 November 2011, the Malaysian Accounting Standards Board (“MASB”) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards (MFRS).

The MFRS is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities subject to the application of MFRS 141 Agriculture and IC Interpretation 15 Agreements for Construction of Real Estate, including its parent, significant investor and venture (herein referred to as ‘Transitioning Entities’).

Transitioning Entities will be allowed to defer adoption of the new MFRS for an additional one year, i.e. to annual periods beginning on or after 1 January 2013 after which the MFRS will become mandatory.

The Group falls within the definition of Transitioning Entities and has opted to defer adoption of the new MFRS to 1 January 2013. Accordingly, the Group will be required to prepare its first MFRS financial statements for the year ending 31 December 2013. In presenting its first MFRS financial statements, the Group will quantify the financial effects of the differences between the current FRS and MFRS. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

On 30 June 2012, the MASB had announced that Transitioning Entities would be allowed to further defer the adoption of the new MFRS for another year, i.e. to 1 January 2014.

Accordingly, the consolidated financial performance and financial position as disclosed in these financial statements for the year ended 31 December 2011 could be different if prepared under the MFRS.

A3 QUALIFIED AUDIT REPORT

The auditors' report of the financial statements of the Company for the financial year ended 31 December 2011 was not qualified.

A4 COMMENTS ON SEASONALITY OR CYCLICALITY OF OPERATIONS

The business operations of the Group during the financial period under review have not been materially affected by any seasonal or cyclical factors.

A5 UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the quarter under review.

A6 MATERIAL CHANGES IN ESTIMATES

There were no material changes in estimates that have had a material effect in the current quarter results.

A7 DEBT AND EQUITY SECURITIES

Save as disclosed below, there were no issuance, cancellation, repurchase, resale and repayment of debt and/or equity securities, share buybacks, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter.

A8 DIVIDENDS PAID

There were no dividends paid during the current quarter under review.

A9 OPERATING SEGMENT INFORMATION

	Property development RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
<u>Cumulative quarter ended 30 June 2012</u>					
Revenue					
External revenue	345,537	-	-	-	345,537
Inter-segment revenue	-	187,440	-	(187,440)	-
Total revenue	345,537	187,440	-	(187,440)	345,537
Results					
Segment results	136,911	12,758	48,477	-	198,146
Share of results of associate					155
Tax expense					(38,875)
Profit for the period					159,426

	Property development RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
<u>Cumulative quarter ended 30 June 2011</u>					
Revenue					
External revenue	319,065	-	-	-	319,065
Inter-segment revenue	-	284,796	-	(284,796)	-
Total revenue	319,065	284,796	-	(284,796)	319,065
Results					
Segment results	135,521	17,870	84,492	-	237,883
Share of results of associate					(13)
Tax expense					(41,455)
Profit for the period					196,415

A10 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

On 20 April 2012, the Group through its wholly owned subsidiary, Nasib Unggul Sdn Bhd (“NUSB”), had proposed to dispose a 14-storey office building at Bangsar South (“the Property”) to DKLS Industries Berhad for a total consideration of RM93.8 million.

On 23 May 2012, NUSB entered into a Sale and Purchase Agreement with DKLS Equity Sdn Bhd, a wholly owned subsidiary of DKLS Industries Bhd, to dispose the Property. The sale of the Property is subject to the fulfilment of the conditions precedent within 90 days from the Sale and Purchase Agreement. As at 17 August 2012, the conditions precedent has not been fulfilled.

On 10 July 2012, Lembaga Tabung Haji had accepted an offer from Lencana Harapan Sdn Bhd, a wholly owned subsidiary of the Group, to purchase a 13 storey office building at Bangsar South, which is held as an investment property, for a consideration of RM102.2 million. The completion of the sale and purchase is conditional upon the satisfactory completion of a technical due diligence audit.

Saved as disclosed in Section B6 the Status of Corporate Proposals, there were no material events as at the latest practicable date from the date of this report.

A11 EFFECT OF CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in composition of the Group during the quarter under review.

A12 CONTINGENT LIABILITIES OR CONTINGENT ASSETS

The contingent liabilities of the Company as at the end of the current quarter are as follows:

	As at 30 June 2012 RM'000
Corporate guarantees given to banks to secure banking facilities granted to subsidiary companies	7,355
Corporate guarantee given to 3 rd party to provide an interest free advance by a subsidiary company to procure another buyer for Horizon Phase 2 development	318
	<u>318</u>

A13 RELATED PARTY TRANSACTIONS

	As at 30 June 2012 RM'000
<i>Transactions with directors of the Company and subsidiary companies, members of their family and companies, in which they have interests:</i>	
Sales of development property to a director of the Company	1,057
Sales of development property to a director of a subsidiary company	1,907
Sales of development properties to a company in which a director of the Company has substantial financial interest	1,220
Sales of development properties to a director of the holding company	2,026
Sales of development properties to a person connected to a director of the holding company	2,371
Sales of development properties to persons connected to a director of the Company	1,691
	<u>1,691</u>

A14 CAPITAL COMMITMENTS

The Group has the following capital commitments:

	As at 30 June 2012 RM'000
Approved and contracted for	
- Purchase of land for development	31,670
- Purchase of plant and equipment	2,616
	<u>34,286</u>

B EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKETING LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 REVIEW OF PERFORMANCE

The Group registered revenue for the quarter under review at RM197.5 million which was 14% higher than the corresponding quarter in the preceding year. The Group's profit attributable to the owners of RM105.0 million was 76% higher than corresponding quarter last year mainly due to the recognition of fair value gains on investment properties of RM53 million and higher sales and profits from its on-going projects. Total expenditure for the quarter under review of RM22.2 million comprises marketing expenses of RM6.9 million, property maintenance expenses of RM3.2 million, administrative and operating expenses of RM11.0 million and finance costs of RM1.1 million.

The Group's revenue and profit attributable to the Company were mainly due to the progressive recognition from the Group's on-going development projects namely Setapak Green, Binjai 8, Camellia Serviced Suites, Le Yuan Residence and the recently completed Kepong Business Park. The quarter under review saw the successful completion of both Villa Pines and Kepong Business Park. The construction works for Vertical Office Suites in Bangsar South commenced during the quarter under review while the works for the recently launched Le Yuan Residence and One @ Bukit Ceylon Hotel Suites are on schedule to meet the targeted completion date.

B2 MATERIAL CHANGES IN INCOME BEFORE TAX FOR THE QUARTER AS COMPARED WITH THE IMMEDIATE PRECEDING QUARTER

The Group's profit attributable to the owners of RM105.0 million for the second quarter ended 30 June 2012 was higher than the corresponding quarter in the preceding year of RM59.8 million. The increase was mainly due to fair value gains recognised on investment properties and higher sales and profit attributable from its on-going projects in the current quarter under review.

B3 PROSPECTS

The new sales for the quarter under review remained robust, bringing the total new sales for the first half of 2012 to approximately RM900.2 million. With projects such as Kencana Square, Desa Green and Kiara IV which are slated to commence in the second half of the year, we expect the new sales will continue to remain healthy in tandem with the targeted new launches. The total unbilled sales as at 30 June 2012 stood at circa RM814.1 million. Given the construction stage of development projects such as Binjai 8, Setapak Green and Camellia Serviced Suites, a substantial portion of the unbilled sales will be recognised in 2012.

The fair valuation gain on investment properties of RM53.0 million was due to the recently announced proposed disposal of office towers in the Horizon, Bangsar South. The fair valuation gain arose due to the difference between the book values of the investment properties and their respective selling prices. The fair valuation gains will be recognised as realised gains upon completion of the sales.

For future development project pipeline, the Company will continue to source for strategic development lands within the Greater Kuala Lumpur that meet our criteria.

B4 VARIANCES BETWEEN ACTUAL PROFIT AND FORECAST PROFIT

Not applicable as no profit forecast was published.

B5 TAX EXPENSE

The breakdown of the tax components is as follows:

	Current Quarter		Year To Date	
	30 June 2012 RM'000	30 June 2011 RM'000	30 June 2012 RM'000	30 June 2011 RM'000
In respect of current period				
- income tax	22,419	21,194	38,666	38,766
- deferred tax	(1,104)	(1,919)	(2,435)	(1,594)
- deferred Real Property Gains Tax (RPGT)	2,650	154	2,650	4,341
In respect of prior period				
- income tax	(6)	(58)	(6)	(58)
- deferred tax	-	-	-	-
Tax expense for the period	23,959	19,371	38,875	41,455

The Group's effective tax rate for the current quarter and year were lower than the statutory tax rate of 25% mainly due to difference between income tax rate and RPGT rate applicable on fair value adjustments on investment properties. The effective tax rate for the preceding year corresponding quarter was lower than the statutory tax rate mainly due to difference between income tax rate and RPGT rate applicable on fair value adjustments on investment properties.

B6 STATUS OF CORPORATE PROPOSAL

Save as disclosed below, there were no other corporate proposals announced but not completed during the current financial quarter and financial period to date under review.

On behalf of UOA Development Bhd (“the Company”), CIMB Investment Bank Berhad (“CIMB”) had on 6 April 2012, announced that the Company proposed to undertake a dividend reinvestment scheme that will allow shareholders of the Company to have the option to elect to reinvest their dividend entitlements (i.e. cash dividends that have been declared by the Company which include interim, final, special or any other cash dividend) in new ordinary share(s) of RM0.05 each in the Company (“Proposed DRS”).

In addition to the above, the Company had on 6 April 2012, submitted an application to Bursa Malaysia Securities Berhad (Bursa Securities), seeking its concurrence to allow the Proposed DRS to be applicable to its first and final single tier dividend of 10 sen per share that was announced on 23 February 2012.

Bursa Securities had vide its letter dated 23 April 2012, approved the waiver sought in respect of the Proposed DRS being made applicable to the Final Dividend, subject to the following conditions:

- (i) the Proposed DRS be tabled for shareholders’ approval on or before the date for shareholders’ approval of the Final Dividend; and
- (ii) a separate resolution for the shareholders’ approval for the Proposed DRS to be implemented for the Final Dividend.

The Proposed DRS was approved by shareholders at the Extraordinary General Meeting held on 29 May 2012.

On 7 June 2012, CIMB had submitted a listing application to Bursa Securities seeking Bursa Securities’ approval for the listing and quotation for such number of new shares to be issued pursuant to the DRS.

Bursa Securities had vide its letter dated 19 June 2012 approved the listing of and quotation for up to 119,586,000 new shares to be issued.

On 29 June 2012, CIMB had announced that the issue price for the new shares to be issued had been fixed at RM1.39 per share. The issue price is computed based on the volume-weighted average market price for the five market days up to and including 28 June 2012 of approximately RM1.51 after applying a discount of approximately 8% equivalent to RM0.12.

A total of 74,935,000 new shares were issued and allotted on 10 August 2012. The new shares were listed and quoted on the Main Market of Bursa Securities with effect from 9.00 am on 13 August 2012. With the listing of the new shares, the enlarged issued and paid up share capital of the Company is 1,270,795,000 shares.

B7 BORROWINGS AND DEBT SECURITIES

The Group does not have any debt securities. The Group borrowings are denominated in Ringgit Malaysia (“RM”) as follows:

	Secured RM’000
<hr/>	
<u>Current</u>	
- Revolving credits	948
- Term loan	3,422
- Bridging loans	10,488
	<hr/>
	14,858
 <u>Non-current</u>	
- Revolving credits	2,065
	<hr/>
	16,923
	<hr/>

B8 DERIVATIVE FINANCIAL INSTRUMENTS

The Group does not have any derivative financial instruments as at the date of this report.

B9 FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

The Group does not have any financial liabilities that are measured at fair value at the date of this report.

B10 DISCLOSURE OF REALISED AND UNREALISED PROFITS

	As at 30 June 2012 RM'000	As at 31 December 2011 RM'000
Total retained profit of the Company and its subsidiaries		
- Realised	869,804	758,931
- Unrealised	448,389	397,879
	1,318,193	1,156,810
Total share of retained profits from associated company		
- Realised	155	222
- Unrealised	-	-
	155	222
Less : Consolidated adjustments	(158,615)	(143,218)
Total Group retained profits as per consolidated financial statements	1,159,733	1,013,814

B11 MATERIAL LITIGATION

There was no pending material litigation as at the latest practicable date from the date of issuance of this report.

B12 DIVIDENDS

The Board do not recommend any dividend for the current quarter under review.

B13 PROFIT BEFORE TAX

Profit before tax is stated after charging/(crediting):

	Current Quarter		Year To Date	
	30 June 2012 RM'000	30 June 2011 RM'000	30 June 2012 RM'000	30 June 2011 RM'000
Interest income	(2,073)	(898)	(4,456)	(5,249)
Other income including investment income	(58,582)	(2,497)	(62,858)	(98,413)
Interest expense	1,116	768	2,056	1,517
Depreciation and amortisation	2,089	1,571	4,015	2,949
Bad and doubtful debts no longer required	(22)	(2,474)	(38)	(2,446)
Provision for and write off of inventories	-	-	-	-
(Gain)/Loss on disposal				
- quoted investments/properties	-	(546)	-	(546)
- unquoted investments/properties	-	-	-	-
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	-	-	-	-
(Gain)/Loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

B14 EARNINGS PER SHARE

- a) The basic earnings per share (“EPS”) is calculated by dividing the profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	Current Quarter		Year to Date	
	30 June 2012	30 June 2011	30 June 2012	30 June 2011
Profit attributable to owners of the Company (RM'000)	104,974	59,787	145,919	189,832
Weighted average number of ordinary shares	1,195,860,000	972,122,748	1,195,860,000	923,877,602
Basic EPS (Sen)	8.78	6.15	12.20	20.55

- b) The Company does not have any diluted earnings per share.

BY ORDER OF THE BOARD

YAP KAI WENG
Company Secretary
UOA DEVELOPMENT BHD
Kuala Lumpur

23 AUGUST 2012