



UOA DEVELOPMENT BHD
INTERIM FINANCIAL REPORT
THIRD QUARTER ENDED 30 SEPTEMBER 2012



INTERIM FINANCIAL REPORT

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

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Scenaria @ North Kiara Hills, an architecturally distinct freehold development comprising condominium towers and link villas amidst a landscape of natural greenery.

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

	As At 30 September 2012 RM'000	As At 31 December 2011 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	60,751	56,647
Investment properties	495,095	647,062
Land held for property development	233,551	81,962
Available-for-sale financial assets	21,960	21,651
Investment in an associate	19,140	19,052
Amount due from associate	3,228	3,111
Deferred tax assets	18,797	15,544
	<u>852,522</u>	<u>845,029</u>
Current assets		
Property development costs	442,967	420,445
Inventories	309,351	332,686
Trade and other receivables	526,384	255,173
Short term investments	129,787	165,631
Fixed deposits with licensed banks	50,855	68,184
Cash and bank balances	118,184	53,629
	<u>1,577,528</u>	<u>1,295,748</u>
TOTAL ASSETS	<u><u>2,430,050</u></u>	<u><u>2,140,777</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	63,540	59,793
Share premium	826,730	726,498
Merger reserve	2,252	2,252
Fair value reserve	3,866	3,557
Unappropriated profit	1,124,061	1,013,814
Less : Treasury shares	(18)	-
Equity attributable to owners of the Company	<u>2,020,431</u>	<u>1,805,914</u>
Non-controlling interests	52,135	39,317
Total equity	<u><u>2,072,566</u></u>	<u><u>1,845,231</u></u>
Non-current liabilities		
Amounts owing to non-controlling shareholders of subsidiary companies	72,581	57,997
Hire purchase and finance lease liabilities	8,211	5,791
Long term borrowings	2,065	2,065
Deferred tax liability	22,462	20,450
	<u>105,319</u>	<u>86,303</u>
Current liabilities		
Trade and other payables	209,966	192,530
Amount owing to holding company	-	1,795
Amount owing to related companies	132	129
Hire purchase and finance lease liabilities	3,704	3,299
Short term borrowings	22,069	5,307
Current tax liabilities	16,294	6,183
	<u>252,165</u>	<u>209,243</u>
TOTAL LIABILITIES	<u><u>357,484</u></u>	<u><u>295,546</u></u>
TOTAL EQUITY AND LIABILITIES	<u><u>2,430,050</u></u>	<u><u>2,140,777</u></u>
Net Asset Per Share (RM)	<u><u>1.59</u></u>	<u><u>1.51</u></u>
Based on number of shares net of treasury shares	<u><u>1,270,785,000</u></u>	<u><u>1,195,860,000</u></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 SEPTEMBER 2012

	Individual Quarter Ended		Cumulative Quarter Ended	
	30 September 2012 RM'000	30 September 2011 RM'000	30 September 2012 RM'000	30 September 2011 RM'000
Revenue	282,340	157,062	627,877	476,127
Cost of sales	<u>(147,777)</u>	<u>(75,337)</u>	<u>(327,361)</u>	<u>(233,071)</u>
Gross profit	134,563	81,725	300,516	243,056
Fair value adjustment on investment properties	-	195	53,000	91,673
Other income	10,439	11,862	27,513	29,018
Administrative and general expenses	(21,654)	(10,260)	(52,369)	(37,647)
Other expenses	(2,877)	(2,191)	(7,987)	(5,369)
Finance costs	(1,077)	(2,791)	(3,133)	(4,308)
Share of results of associate	(67)	670	88	657
Profit before tax	<u>119,327</u>	<u>79,210</u>	<u>317,628</u>	<u>317,080</u>
Tax expense	<u>(30,902)</u>	<u>(18,100)</u>	<u>(69,777)</u>	<u>(59,555)</u>
Profit for the period	<u>88,425</u>	<u>61,110</u>	<u>247,851</u>	<u>257,525</u>
Other comprehensive income, net of tax				
Fair value adjustment on available-for-sale financial assets				
- Loss on fair value changes	773	(1,856)	309	(3,608)
- Transfer to profit or loss upon disposal	-	-	-	(432)
Total comprehensive income for the period	<u>89,198</u>	<u>59,254</u>	<u>248,160</u>	<u>253,485</u>
Profit attributable to:				
Owners of the Company	83,914	55,537	229,833	245,369
Non-controlling interests	<u>4,511</u>	<u>5,573</u>	<u>18,018</u>	<u>12,156</u>
	<u>88,425</u>	<u>61,110</u>	<u>247,851</u>	<u>257,525</u>
Total comprehensive income attributable to:				
Owners of the Company	84,687	53,681	230,142	241,329
Non-controlling interests	<u>4,511</u>	<u>5,573</u>	<u>18,018</u>	<u>12,156</u>
	<u>89,198</u>	<u>59,254</u>	<u>248,160</u>	<u>253,485</u>
Earnings per share (Sen)				
- Basic earnings per share	<u>6.78</u>	<u>4.64</u>	<u>18.99</u>	<u>24.16</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 SEPTEMBER 2012

	Attributable to Owners of the Company									
	Share Capital RM'000	Share Premium RM'000	Non-distributable			Fair Value Reserve RM'000	Unappropriated profits RM'000	Treasury shares RM'000	Total	Non- controlling interest 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	
Issuance of ordinary shares pursuant to:-										
Dividend reinvestment scheme	3,747	100,413	-	-	-	-	104,160	-	104,160	
Listing expenses	-	(181)	-	-	-	-	(181)	-	(181)	
Total comprehensive income for the period	-	-	-	309	229,833	-	230,142	18,018	248,160	
Purchase of Treasury shares	-	-	-	-	-	(18)	(18)	-	(18)	
Dividend paid to non-controlling shareholder of a subsidiary company	-	-	-	-	-	-	-	(5,200)	(5,200)	
Dividend paid	-	-	-	-	(119,586)	-	(119,586)	-	(119,586)	
Balance at 30 September 2012	63,540	826,730	2,252	3,866	1,124,061	(18)	2,020,431	52,135	2,072,566	
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	-	-	-	(4,040)	245,369	-	241,329	12,156	253,485	
Issuance of ordinary shares pursuant to:-										
- acquisition of associated company	1,688	16,882	-	-	-	-	18,570	-	18,570	
- public issue	14,350	731,850	-	-	-	-	746,200	-	746,200	
- share issue expenses	-	(22,234)	-	-	-	-	(22,234)	-	(22,234)	
Changes of equity interests in subsidiaries	-	-	-	-	-	-	-	153	153	
Balance at 30 September 2011	59,793	726,498	2,252	1,855	874,377	-	1,664,775	33,368	1,698,143	

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 SEPTEMBER 2012

	Current Year To Date 30 September 2012 RM'000	Preceding Year To Date 30 September 2011 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	317,628	317,080
Adjustments for:		
Non-cash items	(46,784)	(89,537)
Non-operating items	(108)	(1,400)
Dividend income	(1,619)	(1,617)
Net interest expense	(3,021)	(4,676)
Operating profit before changes in working capital	<u>266,096</u>	<u>219,850</u>
Net changes in receivables	(73,552)	(251,379)
Net changes in payables	15,400	18,539
Cash generated from/(used in) operations	<u>207,944</u>	<u>(12,990)</u>
Interest received	1,268	410
Tax paid	(60,907)	(44,413)
Net cash generated from/(used in) operating activities	<u>148,305</u>	<u>(56,993)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Repayment from holding company	-	22,036
Repayment from related companies	-	2,465
Advances to associated company	-	(8,846)
Dividend received	1,619	1,617
Proceeds from disposal of available for sale financial assets	-	3,354
Proceeds from disposal of investment properties	15,680	-
Proceeds from disposal of property, plant and equipment	32	498
Acquisition of additional shares in existing subsidiaries	-	153
Additions to investment properties	(27,377)	(54,964)
Purchase of property, plant and equipment	(4,321)	(4,143)
Purchase of land held for property development	(131,330)	(22,715)
Interest income	2,735	2,697
Net cash used in investing activities	<u>(142,962)</u>	<u>(57,848)</u>
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	(3,230)	(2,253)
Proceeds from Initial Public Offering net of listing expenses	-	723,966
Listing expenses	(181)	-
Dividends paid to owners of the Company	(15,426)	-
Dividends paid to non-controlling shareholders of a subsidiary company	(5,200)	-
Net drawdown/(repayment) of borrowings	16,762	(134,538)
Advances from non-controlling shareholders of subsidiary companies	14,005	23,320
Shares repurchase at cost	(18)	-
Interest paid	(673)	(3,044)
Net cash generated from financing activities	<u>6,039</u>	<u>385,819</u>
Net increase in cash and cash equivalents	11,382	270,978
Cash and cash equivalents at beginning of period	287,444	38,196
Cash and cash equivalents at end of period	<u>298,826</u>	<u>309,174</u>
Cash and cash equivalents at end of period comprises:		
Short term investments	129,787	234,727
Fixed deposits with licensed banks	50,855	35,029
Cash and bank balances	<u>118,184</u>	<u>39,418</u>
	<u>298,826</u>	<u>309,174</u>

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 SEPTEMBER 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.

(a) Issuance of shares pursuant to the Dividend Reinvestment Scheme

The issued and paid-up share capital of the Company has increased from RM59,793,000 to RM63,539,750 by the issuance of 74,935,000 new ordinary shares of RM0.05 each in the Company at an issue price of RM1.39 per share pursuant to the Dividend Reinvestment Scheme of the Company.

(b) Share buyback by the Company

During the current quarter, 10,000 ordinary shares were bought back from the open market at an average price of RM1.80 per share. The total consideration paid for the repurchase including transaction costs amounting to RM18,037.80 was financed by internally generated funds. The shares repurchased are retained as treasury shares. As at 30 September 2012, the Company has 10,000 ordinary shares held as treasury shares and the issued and paid up share capital of the Company remained at 1,270,795,000 ordinary shares of RM0.05 each.

A8 DIVIDENDS PAID

The total dividend paid out of shareholders' equity for the ordinary shares during the year is as follows:

	Year To Date	
	30 September 2012	30 September 2011
Dividend in respect of financial year ended 31 December 2011:		
- First and final single tier dividend of 10 sen per share	119,586	-

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 September 2012</u>					
Revenue					
External revenue	627,877	-	-	-	627,877
Inter-segment revenue	-	296,490	-	(296,490)	-
Total revenue	627,877	296,490	-	(296,490)	627,877
Results					
Segment results	244,959	25,367	47,214	-	317,540
Share of results of associate					88
Tax expense					(69,777)
Profit for the period					247,851

	Property development RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
<u>Cumulative quarter ended 30 September 2011</u>					
Revenue					
External revenue	476,127	-	-	-	476,127
Inter-segment revenue	3,671	405,257	-	(408,928)	-
Total revenue	479,798	405,257	-	(408,928)	476,127
Results					
Segment results	208,772	23,845	83,806	-	316,423
Share of results of associate					657
Tax expense					(59,555)
Profit for the period					257,525

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 (“DEBS), a wholly owned subsidiary of DKLS Industries Berhad, 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.

NUSB and DESB have on 11 September 2012 mutually agreed in writing to amend the SPA by amending one of the Conditions Precedent to include the condition that the approval of the Guarantor's shareholders is to be obtained for the Proposed Acquisition within five (5) months from the date of the SPA.

On 22 October 2012, approval of the guarantor’s shareholders had been obtained and pursuant thereto, the Sale and Purchase Agreement had become unconditional.

On 7 November 2012, the Company acquired 100% equity in Maxim Development Sdn Bhd for a cash consideration of RM2.00.

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 September 2012 RM'000
Corporate guarantees given to banks to secure banking facilities granted to subsidiary companies	13,080
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
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A13 RELATED PARTY TRANSACTIONS

	As at 30 September 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

A14 CAPITAL COMMITMENTS

The Group has the following capital commitments:

	As at 30 September 2012 RM'000
Approved and contracted for	
- Purchase of land for development	17,059
- Purchase of plant and equipment	1,330
	18,389

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 RM282.3 million which was 80% higher than the corresponding quarter in the preceding year. The Group's profit attributable to the owners of RM83.9 million was 51% higher than corresponding quarter last year mainly due to the higher sales and profits from its on-going projects. Total expenditure for the quarter under review of RM25.6 million comprises marketing expenses of RM16.8 million, property maintenance expenses of RM2.9 million, administrative and operating expenses of RM4.8 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, Camellia Serviced Suites, Le Yuan Residence, Vertical Office Suites and the recently completed Binjai 8. The disposal of the Group's inventories at Bangsar South and Kepong Business Park during the quarter under review also contributed to the increase in revenue and profits.

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 RM83.9 million for the third quarter ended 30 September 2012 was higher than the corresponding quarter in the preceding year of RM28.4 million. The increase was mainly due to higher sales and profit attributable from its on-going projects and sales of inventories in the current quarter under review.

B3 PROSPECTS

The quarter under review continued to see growth in new sales bringing the year-to-date new sales to a record high of approximately RM1.24 billion. We expect the sales to remain healthy from the projects such as Desa Green, Kencana Square and Scenaria @ North Kiara Hills (previously known as Kiara IV) which are targeted to launch in 4Q 2012. The total unbilled sales as at 30 September 2012 stood at circa RM797.7 million.

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

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 September 2012 RM'000	30 September 2011 RM'000	30 September 2012 RM'000	30 September 2011 RM'000
In respect of current period				
- income tax	32,258	21,210	70,924	59,976
- deferred tax	(1,663)	(1,875)	(4,098)	(3,469)
- deferred Real Property Gains Tax (RPGT)	-	(9)	2,650	4,332
In respect of prior period				
- income tax	307	(1,319)	301	(1,377)
- deferred tax	-	93	-	93
Tax expense for the period	30,902	18,100	69,777	59,555

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 the 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.

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
Current	
- Revolving credits	10,000
- Term loan	3,422
- Bridging loans	8,647
	<u>22,069</u>
Non-current	
- Revolving credits	2,065
	<u>24,134</u>

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 September 2012 RM’000	As at 31 December 2011 RM’000
Total retained profit of the Company and its subsidiaries		
- Realised	1,002,942	758,931
- Unrealised	281,978	397,879
	<u>1,284,920</u>	<u>1,156,810</u>
Total share of retained profits from associated company		
- Realised	88	222
- Unrealised	-	-
	<u>88</u>	<u>222</u>
Less : Consolidated adjustments	(160,947)	(143,218)
Total Group retained profits as per consolidated financial statements	<u>1,124,061</u>	<u>1,013,814</u>

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 September 2012 RM'000	30 September 2011 RM'000	30 September 2012 RM'000	30 September 2011 RM'000
Interest income	(1,698)	(3,735)	(6,154)	(8,984)
Other income including investment income	(6,219)	(3,847)	(69,077)	(102,260)
Interest expense	1,077	2,791	3,133	4,308
Depreciation and amortisation	2,233	1,620	6,248	4,569
Bad and doubtful debts no longer required	(6)	10	(44)	(2,436)
Provision for and write off of inventories	-	-	-	-
(Gain)/Loss on disposal				
- quoted investments/properties	-	-	-	(546)
- unquoted investments/properties	-	-	-	-
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	1	-	1	-
(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 September 2012	30 September 2011	30 September 2012	30 September 2011
Profit attributable to owners of the Company (RM'000)	83,914	55,537	229,833	245,369
Weighted average number of ordinary shares	1,238,210,977	1,195,860,000	1,210,080,036	1,015,534,674
Basic EPS (Sen)	6.78	4.64	18.99	24.16

- 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

22 NOVEMBER 2012