



UOA DEVELOPMENT BHD
INTERIM FINANCIAL REPORT
SECOND QUARTER ENDED 30 JUNE 2013





INTERIM FINANCIAL REPORT

SECOND QUARTER ENDED 30 JUNE 2013

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

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(Cover) Le Yuan Residence is a freehold residential development in Happy Garden, Kuala Lumpur that features resort style living condominiums with a stunning man-made beach.

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UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2013

	As At 30 June 2013 RM'000	As At 31 December 2012 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	64,605	62,026
Investment properties	539,408	407,036
Land held for property development	59,422	184,129
Available-for-sale financial assets	23,661	21,187
Investment in an associate	19,269	19,560
Amount due from associate	3,349	3,267
Deferred tax assets	25,223	20,546
	<u>734,937</u>	<u>717,751</u>
Current assets		
Property development costs	625,724	473,012
Inventories	213,934	378,317
Trade and other receivables	455,487	636,188
Current tax assets	-	860
Short term investments	501,192	115,633
Fixed deposits with licensed banks	119,872	126,616
Cash and bank balances	187,897	136,932
	<u>2,104,106</u>	<u>1,867,558</u>
TOTAL ASSETS	<u>2,839,043</u>	<u>2,585,309</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	63,540	63,540
Share premium	826,283	826,283
Merger reserve	2,252	2,252
Fair value reserve	5,567	3,093
Unappropriated profit	1,393,279	1,195,536
Less : Treasury shares	(36)	(18)
Equity attributable to owners of the Company	<u>2,290,885</u>	<u>2,090,686</u>
Non-controlling interests	88,324	58,359
Total equity	<u>2,379,209</u>	<u>2,149,045</u>
Non-current liabilities		
Amounts owing to non-controlling shareholders of subsidiary companies	78,013	73,195
Hire purchase and finance lease liabilities	10,116	8,180
Long term borrowings	29,042	9,638
Deferred tax liabilities	5,191	11,961
	<u>122,362</u>	<u>102,974</u>
Current liabilities		
Trade and other payables	321,737	319,227
Amount owing to holding company	2,310	-
Amount owing to a related company	108	143
Hire purchase and finance lease liabilities	5,047	3,907
Short term borrowings	-	10,013
Current tax liabilities	8,270	-
	<u>337,472</u>	<u>333,290</u>
TOTAL LIABILITIES	<u>459,834</u>	<u>436,264</u>
TOTAL EQUITY AND LIABILITIES	<u>2,839,043</u>	<u>2,585,309</u>
Net Asset Per Share (RM)	<u>1.80</u>	<u>1.65</u>
Based on number of shares net of treasury shares	<u>1,270,775,000</u>	<u>1,270,785,000</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 2012 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 PERIOD ENDED 30 JUNE 2013

	Individual Quarter Ended		Cumulative Quarter Ended	
	30 June 2013 RM'000	30 June 2012 RM'000	30 June 2013 RM'000	30 June 2012 RM'000
Revenue	295,604	197,461	677,463	345,537
Cost of sales	(148,943)	(101,649)	(341,332)	(179,584)
Gross profit	<u>146,661</u>	<u>95,812</u>	<u>336,131</u>	<u>165,953</u>
Fair value adjustment on investment properties	-	53,000	4,225	53,000
Other income	16,570	9,032	32,665	17,074
Administrative and general expenses	(27,691)	(17,909)	(55,587)	(30,715)
Other expenses	(10,572)	(3,219)	(20,422)	(5,110)
Finance costs	(1,175)	(1,116)	(2,380)	(2,056)
Share of results of associate	<u>1,553</u>	<u>194</u>	<u>2,620</u>	<u>155</u>
Profit before tax	125,346	135,794	297,252	198,301
Tax expense	<u>(30,785)</u>	<u>(23,959)</u>	<u>(66,169)</u>	<u>(38,875)</u>
Profit for the period	<u>94,561</u>	<u>111,835</u>	<u>231,083</u>	<u>159,426</u>
Other comprehensive income, net of tax				
Fair value adjustment on available-for-sale financial assets				
- Profit/(Loss) on fair value changes	2,165	-	2,474	(464)
- Transfer to profit or loss upon disposal	-	-	-	-
Total comprehensive income for the period	<u>96,726</u>	<u>111,835</u>	<u>233,557</u>	<u>158,962</u>
Profit attributable to:				
Owners of the Company	78,599	104,974	197,743	145,919
Non-controlling interests	<u>15,962</u>	<u>6,861</u>	<u>33,340</u>	<u>13,507</u>
	<u>94,561</u>	<u>111,835</u>	<u>231,083</u>	<u>159,426</u>
Total comprehensive income attributable to:				
Owners of the Company	80,764	104,974	200,217	145,455
Non-controlling interests	<u>15,962</u>	<u>6,861</u>	<u>33,340</u>	<u>13,507</u>
	<u>96,726</u>	<u>111,835</u>	<u>233,557</u>	<u>158,962</u>
Earnings per share (Sen)				
- Basic earnings per share	<u>6.19</u>	<u>8.78</u>	<u>15.56</u>	<u>12.20</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 2012 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 PERIOD ENDED 30 JUNE 2013

	← Attributable to Owners of the Company →									
	Share Capital RM'000	Share Premium RM'000	Merger Reserve RM'000	Non-distributable Fair Value Reserve RM'000	Unappropriated profits RM'000	Treasury shares RM'000	Total RM'000	Non- controlling interest RM'000	Total Equity RM'000	
Balance at 1 January 2013	63,540	826,283	2,252	3,093	1,195,536	(18)	2,090,686	58,359	2,149,045	
Total comprehensive income for the period	-	-	-	2,474	197,743	-	200,217	33,340	233,557	
Purchase of Treasury shares	-	-	-	-	-	(18)	(18)	-	(18)	
Dividend paid to non-controlling shareholder of a subsidiary company	-	-	-	-	-	-	-	(3,375)	(3,375)	
Balance at 30 June 2013	63,540	826,283	2,252	5,567	1,393,279	(36)	2,290,885	88,324	2,379,209	
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	

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 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 PERIOD ENDED 30 JUNE 2013

	Current Year To Date 30 June 2013 RM'000	Preceding Year To Date 30 June 2012 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	297,252	198,301
Adjustments for:		
Non-cash items	3,519	(49,022)
Non-operating items	(2,826)	(175)
Dividend income	(765)	(764)
Net interest expense	(6,151)	(2,400)
Operating profit before changes in working capital	291,029	145,940
Net changes in inventories	174,091	35,574
Net changes in property development	(36,532)	(35,659)
Net changes in receivables	(67,264)	2,531
Net changes in payables	2,475	(12,150)
Cash generated from operations	363,799	136,236
Interest received	1,629	726
Tax paid	(68,486)	(44,662)
Net cash generated from operating activities	<u>296,942</u>	<u>92,300</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Dividend received	765	764
Proceeds from disposal of investment properties	247,905	-
Proceeds from disposal of property, plant and equipment	209	32
Additions to investment properties	(128,147)	(15,778)
Purchase of property, plant and equipment	(1,948)	(2,976)
Purchase of land held for property development	(733)	(115,328)
Interest income	6,381	1,637
Net cash generated from/(used in) investing activities	<u>124,432</u>	<u>(131,649)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from holding company	2,310	-
Payment of hire purchase and finance lease liabilities	(2,352)	(2,237)
Listing expenses	-	(132)
Dividends paid to non-controlling shareholders of a subsidiary company	(3,375)	(5,200)
Net drawdown of borrowings	9,391	9,551
Fixed deposit pledged to secure bank borrowings	(336)	(112)
Advances from non-controlling shareholders of subsidiary companies	3,375	13,026
Shares repurchase at cost	(18)	-
Interest paid	(925)	(467)
Net cash generated from financing activities	<u>8,070</u>	<u>14,429</u>
Net increase/(decrease) in cash and cash equivalents	429,444	(24,920)
Cash and cash equivalents at beginning of period	378,577	287,081
Cash and cash equivalents at end of period	<u>808,021</u>	<u>262,161</u>
Cash and cash equivalents at end of period comprises:		
Short term investments	501,192	125,693
Fixed deposits with licensed banks	119,872	18,321
Cash and bank balances	187,897	118,622
	<u>808,961</u>	<u>262,636</u>
Fixed deposit pledged to secure bank borrowings	(940)	(475)
	<u>808,021</u>	<u>262,161</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.

EXPLANATORY NOTES TO THE INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2013

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 2012 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 2012.

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 2012, except for the adoption of the following new/revised FRSs, Amendments to FRSs and Improvement to FRSs that are relevant to its operations:

FRS 10	Consolidated Financial Statements
FRS 11	Joint Arrangements
FRS 12	Disclosure of Interests in Other Entities
FRS 13	Fair Value Measurement
FRS 119	Employee Benefits
FRS 127	Separate Financial Statements
FRS 128	Investment in Associates and Joint Ventures
Amendments to FRS 7	Disclosures-Offsetting Financial Assets and Financial Liabilities
Amendments to FRS 10, FRS 11 and FRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance
Amendments to FRS 101 Improvement to FRSs (2012)	Presentation of Items of Other Comprehensive Income

The adoption of the above new/revised FRSs, Amendments to FRSs and Improvement to FRSs did not have significant 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 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 Issues Committee 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. On 30 June 2012, the MASB had announced that Transitioning Entities would be required to adopt the new MFRS from annual periods beginning on or after 1 January 2014.

The Group falls within the definition of Transitioning Entities and has opted to defer adoption of the new MFRS to 1 January 2014. Accordingly, the Group will be required to prepare its first MFRS financial statements for the year ending 31 December 2014. 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.

Accordingly, the consolidated financial performance and financial position as disclosed in these financial statements for the year ended 31 December 2012 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 2012 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) Share buyback by the Company

During the current quarter, there was no buyback of shares nor resale or cancellation of treasury shares.

(b) As at 30 June 2013, the Company has 20,000 ordinary shares held as treasury shares and the issued and paid-up share capital of the Company remained unchanged at 1,270,795,000 ordinary shares of RM0.05 each.

A8 DIVIDENDS PAID

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

A9 EFFECT OF CHANGES IN THE COMPOSITION OF THE GROUP

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

A10 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There were no material events as at the latest practicable date from the date of this report.

A11 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 2013</u>					
Revenue					
External revenue	624,923	78,107	-	(25,567)	677,463
Inter-segment revenue	62,300	218,305	-	(280,605)	-
Total revenue	687,223	296,412	-	(306,172)	677,463
Results					
Segment results	272,726	31,796	(9,890)	-	294,632
Share of results of associate					2,620
Tax expense					(66,169)
Profit for the period					231,083

	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

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 2013 RM'000
Corporate guarantees given to banks to secure banking facilities granted to subsidiary companies	44,042
Provision of financial assistance to a 3 rd party to provide an interest free advance by a subsidiary company to assist and procure a buyer for Horizon Phase 2 development	318
Provision of financial assistance to a 3 rd party to provide an interest free advance by the Company to ensure continuity and completion of engineering services	3,500

A13 RELATED PARTY TRANSACTIONS

	As at 30 June 2013 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	1,089
Sales of development property to a director of a subsidiary company	1,534
Sales of development properties to a company in which a director of the Company has substantial financial interest	1,742
Sales of development properties to a director of the holding company	1,193
Sales of development properties to a person connected to a director of the subsidiary company	1,012
Sales of development properties to persons connected to a director of the Company	2,903

A14 CAPITAL COMMITMENTS

The Group has the following capital commitments:

	As at 30 June 2013 RM'000
Approved and contracted for	
- Purchase of land for development	138,089
- Purchase of plant and equipment	2,503
- Purchase of investment property	333,014
	473,606

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 quarter under review has been remarkable with the Group registering revenue of RM295.6 million which was 50% higher than the corresponding quarter in the preceding year. The Group's profit attributable to the owners for the quarter under review of RM78.6 million was lower than the corresponding quarter in the preceding year mainly due to the absence of fair valuation gain in the quarter under review. On the whole, the profit before tax for the first 6-months ended 30 June 2013 had increased by approximately 50% compared to the same period in the preceding year. Total expenditure for the quarter under review of RM39.4 million comprised marketing expenses of RM15.2 million, property maintenance expenses of RM10.6 million, administrative and operating expenses of RM12.4 million and finance costs of RM1.2 million.

The Group's revenue and profit attributable to the Company were mainly derived from the progressive recognition of the Group's on-going development projects namely One @ Bukit Ceylon Hotel Suites, Desa Green, Le Yuan Residence, Vertical Office Suites and Scenaria @ North Kiara Hills. The disposal of the Group's inventories at The Horizon, Bangsar South, Binjai 8 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 RM78.6 million for the second quarter ended 30 June 2013 was lower than the corresponding quarter in the preceding year of RM105.0 million. The decrease was mainly due to fair value gains recognised on investment properties in the preceding quarter.

B3 PROSPECTS

The encouraging new sales continued during the quarter under review. Apart from the recently launched Desa Green and Scenaria @ North Kiara Hills, the substantial contribution from sales of completed projects such as The Horizon and Binjai 8 brought the 6-months ended 30 June 2013 total new sales to approximately RM1.34 billion. The Group had also started the preview of The Vertical Office Suites Phase II in the second quarter while preparing for the launch of South View Residence, Bangsar South, in the second half of financial year 2013. The total unbilled sales as at 30 June 2013 stood at approximately RM1.2 billion.

With the acquisition of the Jalan Ipoh land during the quarter under review, collectively, the Group owns about 28 acres of development land near Jalan Ipoh. The intended mixed development on the said land is expected to commence in the year 2014 and will have a preliminary estimated gross development value of RM3.0 billion.

The Group will continue its focus on development in Greater Kuala Lumpur and source for strategic development lands that meet the 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 2013 RM'000	30 June 2012 RM'000	30 June 2013 RM'000	30 June 2012 RM'000
In respect of current period				
- income tax	30,149	22,419	77,617	38,666
- deferred tax	636	(1,104)	(11,448)	(2,435)
- deferred Real Property Gain Tax (RPGT)	-	2,650	-	2,650
In respect of prior period				
- income tax	-	(6)	-	(6)
- deferred tax	-	-	-	-
Tax expense for the period	30,785	23,959	66,169	38,875

The Group's effective tax rate for the current quarter approximated the statutory tax rate of 25%. The effective tax rate for the year to date period was lower than the statutory rate due to the reversal of deferred tax which is no longer required, in respect of investment properties which have been held for more than five years. The effective tax rates for the corresponding quarter and year to date of the preceding year were lower than the statutory tax rate of 25% mainly due to the difference between the income tax rate and RPGT rate applicable to 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 28 May 2013, the shareholders of the Company had at the Company's Ninth Annual General Meeting ("AGM") approved, inter alia, the Final Dividend and the authority to the Company to allot and issue new shares pursuant to the Dividend Reinvestment Scheme ("DRS") until the conclusion of the next AGM.

On behalf of UOA Development Bhd ("the Company"), RHB Investment Bank Berhad ("RHB") had on 7 June 2013, submitted a listing application to Bursa Malaysia Securities Berhad (Bursa Securities), seeking Bursa Securities' approval for the listing and quotation for such number of new shares to be issued pursuant to the DRS in respect of the final dividend on the Main Market of Bursa Securities.

Bursa Securities had vide its letter dated 17 June 2013 approved the listing of and quotation for up to 90,769,600 new shares to be issued pursuant to the DRS.

On 25 June 2013, RHB had announced that the issue price of the new shares to be issued had been fixed at RM2.07 per new share. The issue price is computed based on the five market day volume weighted average market price of the shares of approximately RM2.41, up to and including 24 June 2013, adjusted for the Final Dividend of 12 sen and applying a discount of approximately 10% which is equivalent to RM0.22 per share.

On 1 August 2013, RHB announced that based on the dividend reinvestment forms received, a total of 68,986,800 new shares will be issued and allotted on 6 August 2013. The new shares were listed and quoted on the Main Market of Bursa Securities with effect from 9.00 am on 6 August 2013. With the listing of the new shares, the enlarged issued and paid up share capital of the Company is 1,339,781,800 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>Non-current</u>	
- Revolving credit	2,065
- Term loan	26,977
<hr/>	
	29,042
<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 2013 RM'000	As at 31 December 2012 RM'000
Total retained profit of the Company and its subsidiaries		
- Realised	1,346,314	1,132,683
- Unrealised	253,344	237,954
	<hr/> 1,599,658	<hr/> 1,370,637
Total share of retained profits from associated company		
- Realised	3,574	954
- Unrealised	(3,135)	(224)
	<hr/> 439	<hr/> 730
Less : Consolidated adjustments	(206,818)	(175,831)
Total Group retained profits as per consolidated financial statements	<hr/> 1,393,279	<hr/> 1,195,536

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 does 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 2013	30 June 2012	30 June 2013	30 June 2012
	RM'000	RM'000	RM'000	RM'000
Interest income	(4,881)	(2,073)	(8,531)	(4,456)
Other income including investment income	(7,715)	(58,582)	(20,614)	(62,858)
Interest expense	1,175	1,116	2,380	2,056
Depreciation and amortisation	2,431	2,089	4,794	4,015
Bad and doubtful debts	29	(22)	39	(38)
Provision for and write off of inventories	-	-	-	-
(Gain)/Loss on disposal				
- quoted investments/properties	-	-	-	-
- 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 2013	30 June 2012	30 June 2013	30 June 2012
Profit attributable to owners of the Company (RM'000)	78,599	104,974	197,743	145,919
Weighted average number of ordinary shares	1,270,775,000	1,195,860,000	1,270,778,260	1,195,860,000
Basic EPS (Sen)	6.19	8.78	15.56	12.20

- 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

27 AUGUST 2013