

UOA DEVELOPMENT BHD
INTERIM FINANCIAL REPORT
THIRD QUARTER ENDED 30 SEPTEMBER 2015





INTERIM FINANCIAL REPORT

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

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(Cover) Comprising 2 towers of 50-storey office spaces, The Vertical Signature Twin Towers is a pivotal future landmark in UOA's award winning flagship integrated city development, Bangsar South.

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UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2015

	As At 30 September 2015 RM'000	As At 31 December 2014 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	162,574	160,417
Investment properties	888,697	828,579
Land held for property development	246,289	241,880
Available-for-sale financial assets	24,435	22,115
Investment in an associate	39,662	30,546
Amount owing by associate	-	3,624
Deferred tax assets	37,399	30,795
	<u>1,399,056</u>	<u>1,317,956</u>
Current assets		
Property development costs	970,582	860,390
Inventories	136,531	132,417
Trade and other receivables	582,695	435,867
Amount owing by related company	12	-
Amount owing by associate	3,561	-
Current tax assets	-	514
Short term investments	424,380	407,751
Fixed deposits with licensed banks	107,797	105,765
Cash and bank balances	409,333	187,808
	<u>2,634,891</u>	<u>2,130,512</u>
TOTAL ASSETS	<u>4,033,947</u>	<u>3,448,468</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	76,039	71,587
Share premium	1,289,029	1,126,188
Merger reserve	2,252	2,252
Fair value reserve	6,341	4,021
Unappropriated profit	1,667,843	1,547,922
Less : Treasury shares	(2,061)	(1,397)
Equity attributable to owners of the Company	<u>3,039,443</u>	<u>2,750,573</u>
Non-controlling interests	110,994	91,049
Total equity	<u>3,150,437</u>	<u>2,841,622</u>
Non-current liabilities		
Amounts owing to non-controlling shareholders of subsidiary companies	23,290	77,591
Hire purchase and finance lease liabilities	11,914	10,710
Long term borrowings	91,648	52,596
Deferred tax liabilities	23,104	22,327
	<u>149,956</u>	<u>163,224</u>
Current liabilities		
Trade and other payables	531,274	427,562
Amount owing to holding company	828	-
Amount owing to a related company	192	1,261
Amounts owing to non-controlling shareholders of subsidiary company	60,159	-
Hire purchase and finance lease liabilities	7,999	7,632
Short term borrowings	82,000	7,167
Current tax liabilities	51,102	-
	<u>733,554</u>	<u>443,622</u>
TOTAL LIABILITIES	<u>883,510</u>	<u>606,846</u>
TOTAL EQUITY AND LIABILITIES	<u>4,033,947</u>	<u>3,448,468</u>
Net Asset Per Share (RM)	<u>2.00</u>	<u>1.92</u>
Based on number of shares net of treasury shares	<u>1,519,680,600</u>	<u>1,430,998,000</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 2014 and the accompanying explanatory notes attached to the interim financial report.

UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2015

	Individual Quarter Ended		Cumulative Quarter Ended	
	30 September 2015 RM'000	30 September 2014 RM'000	30 September 2015 RM'000	30 September 2014 RM'000
Revenue	492,179	349,855	1,131,591	744,099
Cost of sales	(244,021)	(191,687)	(629,774)	(420,367)
Gross profit	<u>248,158</u>	<u>158,168</u>	<u>501,817</u>	<u>323,732</u>
Fair value adjustment on investment properties	-	-	-	38,987
Other income	38,987	35,064	108,534	77,802
Administrative and general expenses	(47,867)	(26,255)	(122,147)	(85,803)
Other expenses	(14,926)	(10,808)	(40,763)	(28,564)
Finance costs	(2,119)	(1,768)	(5,778)	(5,120)
Share of results of associate	5,182	5,091	15,294	10,042
Profit before tax	<u>227,415</u>	<u>159,492</u>	<u>456,957</u>	<u>331,076</u>
Tax expense	(57,184)	(36,630)	(112,703)	(71,923)
Profit for the period	<u>170,231</u>	<u>122,862</u>	<u>344,254</u>	<u>259,153</u>
Other comprehensive income, net of tax				
<i>Item that will be reclassified subsequently to profit or loss</i>				
Fair value gain/(loss) on available-for-sale financial assets	-	1,083	2,320	-
Total comprehensive income for the period	<u>170,231</u>	<u>123,945</u>	<u>346,574</u>	<u>259,153</u>
Profit attributable to:				
Owners of the Company	158,538	102,883	305,949	227,720
Non-controlling interests	11,693	19,979	38,305	31,433
	<u>170,231</u>	<u>122,862</u>	<u>344,254</u>	<u>259,153</u>
Total comprehensive income attributable to:				
Owners of the Company	158,538	103,966	308,269	227,720
Non-controlling interests	11,693	19,979	38,305	31,433
	<u>170,231</u>	<u>123,945</u>	<u>346,574</u>	<u>259,153</u>
Earnings per share (Sen)				
- Basic earnings per share	<u>10.52</u>	<u>7.28</u>	<u>21.01</u>	<u>16.69</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 2014 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 SEPTEMBER 2015

	Attributable to Owners of the Company							Non-controlling interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Merger Reserve RM'000	Fair Value Reserve RM'000	Unappropriated profits RM'000	Treasury shares RM'000	Total RM'000		
Balance at 1 January 2015	71,587	1,126,188	2,252	4,021	1,547,922	(1,397)	2,750,573	91,049	2,841,622
Issuance of ordinary shares pursuant to:- Dividend reinvestment scheme	4,452	162,946	-	-	-	-	167,398	-	167,398
Dividend reinvestment scheme share issuance expenses	-	(105)	-	-	-	-	(105)	-	(105)
Total comprehensive income for the year	-	-	-	2,320	305,949	-	308,269	38,305	346,574
Purchase of Treasury shares	-	-	-	-	-	(664)	(664)	-	(664)
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	-	(18,400)	(18,400)
Dividend paid	-	-	-	-	(186,028)	-	(186,028)	-	(186,028)
Acquisition of a new subsidiary	-	-	-	-	-	-	-	40	40
Balance at 30 September 2015	76,039	1,289,029	2,252	6,341	1,667,843	(2,061)	3,039,443	110,994	3,150,437
Balance at 1 January 2014	66,989	965,426	2,252	4,330	1,405,875	(59)	2,444,813	97,714	2,542,527
Issuance of ordinary shares pursuant to:- Dividend reinvestment scheme	4,598	160,941	-	-	-	-	165,539	-	165,539
Dividend reinvestment scheme share issuance expenses	-	(136)	-	-	-	-	(136)	-	(136)
Total comprehensive income for the year	-	-	-	-	227,720	-	227,720	31,433	259,153
Purchase of Treasury shares	-	-	-	-	-	(1,338)	(1,338)	-	(1,338)
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	-	(49,300)	(49,300)
Dividend paid	-	-	-	-	(174,075)	-	(174,075)	-	(174,075)
Acquisition of a new subsidiary	-	-	-	-	-	-	-	1,917	1,917
Balance at 30 September 2014	71,587	1,126,231	2,252	4,330	1,459,520	(1,397)	2,662,523	81,764	2,744,287

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2014 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 SEPTEMBER 2015

	Current Year To Date 30 September 2015 RM'000	Preceding Year To Date 30 September 2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	456,957	331,076
Adjustments for:		
Non-cash items	18,858	(25,395)
Non-operating items	(15,567)	(10,329)
Dividend income	(1,709)	(1,649)
Net interest income	<u>(15,398)</u>	<u>(22,850)</u>
Operating profit before changes in working capital	443,141	270,853
Net changes in inventories	14,429	25,877
Net changes in property development costs	(127,589)	(108,807)
Net changes in receivables	(147,245)	(163,050)
Net changes in payables	<u>103,731</u>	<u>(26,848)</u>
Cash generated from/(used in) operations	286,467	(1,975)
Interest received	5,959	4,027
Tax paid	<u>(66,914)</u>	<u>(67,893)</u>
Net cash generated from/(used in) operating activities	<u>225,512</u>	<u>(65,841)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Advances to related company	(12)	(4)
Repayment from/(Advances to) associate company	20	(11)
Dividend received	1,709	1,649
Proceeds from disposal of property, plant and equipment	1,129	72,964
Acquisition of shares in new subsidiary company, net of cash	-	58
Additions to investment properties	(60,118)	(43,292)
Purchase of property, plant and equipment	(7,136)	(15,260)
Purchase of land held for property development	(2,773)	(8,698)
Interest income	<u>13,743</u>	<u>14,305</u>
Net cash (used in)/generated from investing activities	<u>(53,438)</u>	<u>21,711</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from holding company	828	256
Repayment to related company	(1,088)	-
Payment of hire purchase and finance lease liabilities	(6,559)	(4,914)
Listing expenses	(105)	(136)
Dividends paid to owners of the Company	(18,630)	(8,536)
Dividends paid to non-controlling shareholders of subsidiary companies	(18,400)	(49,300)
Issue of shares of a subsidiary to non-controlling shareholders	40	-
Net drawdown/(repayment) of borrowings	113,885	(15,979)
Fixed deposit pledged to secure bank borrowings	72	(23)
Advances from non-controlling shareholders of subsidiary companies	4,329	15,258
Shares repurchased at cost	(664)	(1,338)
Interest paid	<u>(5,524)</u>	<u>(4,271)</u>
Net cash generated from/(used in) financing activities	<u>68,184</u>	<u>(68,983)</u>
Net increase/(decrease) in cash and cash equivalents	240,258	(113,113)
Cash and cash equivalents at beginning of period	699,220	805,158
Cash and cash equivalents at end of period	<u>939,478</u>	<u>692,045</u>
Cash and cash equivalents at end of period comprise:		
Short term investments	424,380	303,918
Fixed deposits with licensed banks	107,797	170,191
Cash and bank balances	<u>409,333</u>	<u>218,916</u>
	941,510	693,025
Fixed deposit pledged to secure bank borrowings	<u>(2,032)</u>	<u>(980)</u>
	<u>939,478</u>	<u>692,045</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2014 and the accompanying explanatory notes attached to the interim financial report.

EXPLANATORY NOTES TO THE INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2015**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 2014 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 2014.

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 2014, except for the adoption of the following Amendments to FRSs and Issues Committee Interpretation (“IC Interpretation”) that are relevant to its operations:

Amendments to FRS 119	Defined Benefit Plans: Employee Contributions
Amendments to FRS 2, FRS 3, FRS 8, FRS 116, FRS 124 and FRS 138	Annual Improvements to FRSs 2010-2012 Cycle
Amendments to FRS 3, FRS 13 and FRS 140	Annual Improvements to FRSs 2011-2013 Cycle

The adoption of the above Amendments to FRSs does not have significant impact on the financial statements of the Group.

Malaysian Financial Reporting Standards

On 19 November 2011, the MASB issued a new MASB approved accounting framework, i.e. Malaysian Financial Reporting Standards (“MFRS”). 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/or IC Interpretation 15 *Agreements for Construction of Real Estate*, including the entities’ parent, significant investor and venturer (herein referred to as ‘Transitioning Entities’ collectively). Transitioning Entities are allowed to defer adoption of MFRS, and continue to use the existing FRS framework until the MFRS framework is mandated by the MASB. The Group falls within the definition of Transitioning Entities and has opted to defer adoption of MFRS.

According to an announcement made by the MASB on 8 September 2015, all Transitioning Entities shall adopt the MFRS framework and prepare their first MFRS financial statements for annual periods beginning on or after 1 January 2018.

The Group will adopt the MFRS framework and will prepare its first set of MFRS financial statements for the financial year ending 31 December 2018. In presenting its first set of MFRS financial statements, the Group will quantify the financial effects arising from the differences between MFRS and the currently applied FRS. The majority of the adjustments required on transition are expected to be made, retrospectively, against opening retained earnings of the Group.

A3 QUALIFIED AUDIT REPORT

The auditors' report of the financial statements of the Company for the financial year ended 31 December 2014 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 RM71,587,400 to RM76,039,470 by the issuance of 89,041,400 new ordinary shares of RM0.05 each in the Company at an issue price of RM1.88 per share pursuant to the Dividend Reinvestment Scheme of the Company.

(b) Share buyback by the Company

During the current quarter, 348,800 ordinary shares were bought back from the open market at an average price of RM1.84 per share. The total consideration paid for the repurchase including transaction costs amounting to RM642,186 was financed by internally generated funds. The shares repurchased are retained as treasury shares.

(c) As at 30 September 2015, the Company has 1,108,800 ordinary shares held as treasury shares and the issued and paid-up share capital of the Company remained unchanged at 1,520,789,400 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 2015	30 September 2014
	RM'000	RM'000
Dividend in respect of financial year ended 31 December 2014:		
- First and final single tier dividend of 13 sen per share	186,028	-
Dividend in respect of financial year ended 31 December 2013:		
- First and final single tier dividend of 13 sen per share	-	174,075

A9 EFFECT OF CHANGES IN THE COMPOSITION OF THE GROUP

On 18 September 2015, UOA Hospitality Sdn Bhd and Regenta Development Sdn Bhd both wholly owned subsidiaries of the Company jointly acquired 8 ordinary shares of RM1.00 each in Dragonway Restaurant Sdn Bhd ("Dragonway"), representing 80% equity interest in Dragonway. The principle activity of Dragonway will be restaurant business.

Save as disclosed above, there were no changes in the composition of the Group during the quarter under review.

A10 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

On 16 October 2015, the Company acquired two ordinary shares of RM1.00 each in Topview Housing Sdn Bhd (formerly known as Topview Construction Sdn Bhd) (“Topview”), representing the entire share capital of Topview. The principal activity of Topview is property development.

On 19 October 2015, the wholly owned subsidiaries of the Company, namely UOA Hospitality Sdn Bhd and Regenta Development Sdn Bhd had entered into a shareholders’ agreement with Liu Chunyan to set out the relationship as shareholders of Solid Chef Sdn Bhd (“Solid Chef”) and regulate its business. 150,000 ordinary shares of RM1.00 each representing 30% equity interest in Solid Chef were transferred to Liu Chunyan. Solid Chef remains as a subsidiary of the Company.

Save as disclosed above, 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 September 2015</u>					
Revenue					
External revenue	985,725	195,520	-	(49,654)	1,131,591
Inter-segment revenue	1,636	610,933	-	(612,569)	-
Total revenue	987,361	806,453	-	(662,223)	1,131,591
Results					
Segment results	404,406	60,304	(23,047)	-	441,663
Share of results of associate					15,294
Tax expense					(112,703)
Profit for the period					344,254

	Property development RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Cumulative quarter ended 30 September 2014					
Revenue					
External revenue	666,822	103,583	-	(26,306)	744,099
Inter-segment revenue	-	496,610	-	(496,610)	-
Total revenue	666,822	600,193	-	(522,916)	744,099
Results					
Segment results	301,490	42,872	(23,328)	-	321,034
Share of results of associate					10,042
Tax expense					(71,923)
Profit for the period					259,153

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 2015 RM'000
Corporate guarantees given to banks to secure banking facilities granted to subsidiary companies	132,507

A13 RELATED PARTY TRANSACTIONS

There were no significant related party transactions as at the date of this announcement.

A14 CAPITAL COMMITMENTS

The Group has the following capital commitments:

	As at 30 September 2015 RM'000
Approved and contracted for	
- Purchase of plant and equipment	22,051
- Purchase of investment property	356,485
	<hr/> 378,536 <hr/>

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

B1 REVIEW OF PERFORMANCE

The Group's revenue for the quarter ended 30 September 2015 was at RM492.2 million representing an increase of 40.7% from the corresponding quarter in the preceding year. Total expenditure for the quarter under review of RM64.9 million comprises mainly marketing expenses of RM22.7 million and administrative and operating expenses of RM25.2 million.

The Group's revenue and profit attributable to the Company for the quarter under review were mainly derived from the progressive recognition of the Group's on-going development projects namely Desa Green, Scenaria @ North Kiara Hills, South View Serviced Apartments, Southbank Residence, Desa Sentul, The Vertical Corporate Tower and recently completed Vertical Office Suites.

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

The Group's profit before tax of RM227.4 million for the third quarter ended 30 September 2015 was higher than the immediate preceding quarter of RM109.2 million. The higher profit was mainly due to the contribution from Vertical Office Suites which was completed in the current quarter.

B3 PROSPECTS

While there was no major project launch in the third quarter of 2015, the property sales continued to improve from sale of existing projects bringing the nine-month ended 30 September 2015 total property sales to approximately RM708.4 million. Apart from Suria @ North Kiara where the sale commenced in the third quarter 2015, the third quarter property sales were mainly from the existing projects including Southbank Residence and Scenaria @ North Kiara Hills which is expected to complete in 2015.

The total unbilled sales as at 30 September 2015 stood at approximately RM1.5 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 September 2015 RM'000	30 September 2014 RM'000	30 September 2015 RM'000	30 September 2014 RM'000
In respect of current period				
- income tax	55,006	39,126	116,785	77,086
- deferred tax	478	(3,724)	(5,807)	(8,273)
- deferred Real Property Gains Tax (RPGT)	-	-	25	1,949
In respect of prior period				
- income tax	1,720	1,224	1,720	1,244
- deferred tax	(20)	4	(20)	(83)
Tax expense for the period	57,184	36,630	112,703	71,923

The Group's effective tax rate for the current quarter and year to date approximated the statutory tax rate of 25%. The effective tax rate for the corresponding quarter of the preceding year was lower than the statutory tax rate of 25% mainly due to certain income not subjected to tax. The effective tax rate for the corresponding year to date of the preceding year was lower than the statutory tax rate of 25% mainly due to the difference between the income tax and RPGT rates applicable on fair value adjustments on investments 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:

	As at 30 September 2015 Secured RM’000	As at 31 December 2014 Secured RM’000
<u>Current</u>		
- Revolving credit	82,000	-
- Term loan	-	7,167
<u>Non-current</u>		
- Term loan	63,311	35,843
- Bridging loan	28,337	16,753
	173,648	59,763

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 2015 RM'000	As at 31 December 2014 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	1,640,300	1,489,163
- Unrealised	283,915	286,134
	1,924,215	1,775,297
Total share of retained profits from associate company		
- Realised	36,323	21,029
- Unrealised	(15,491)	(9,313)
	20,832	11,716
Less : Consolidated adjustments	(277,204)	(239,091)
Total Group retained profits as per consolidated financial statements	1,667,843	1,547,922

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 September 2015 RM'000	30 September 2014 RM'000	30 September 2015 RM'000	30 September 2014 RM'000
Interest income	(7,545)	(12,901)	(21,176)	(27,970)
Other income including investment income	(13,633)	(10,596)	(38,508)	(67,366)
Interest expense	2,119	1,768	5,778	5,120
Depreciation and amortisation	4,143	3,443	12,211	9,161
Bad and doubtful debts	(368)	65	427	74
Provision for and write off of inventories	-	-	-	-
(Gain)/Loss on disposal				
- Quoted/unquoted investments	-	-	-	-
- Property, plant and equipment	19	(288)	(273)	(287)
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	(4)	-	(3)	-
(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 2015	30 September 2014	30 September 2015	30 September 2014
Profit attributable to owners of the Company (RM'000)	158,538	102,883	305,949	227,720
Weighted average number of ordinary shares	1,506,359,023	1,414,010,550	1,456,390,029	1,364,311,049
Basic EPS (Sen)	10.52	7.28	21.01	16.69

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 NOVEMBER 2015