

UOA DEVELOPMENT BHD INTERIM FINANCIAL REPORT SECOND QUARTER ENDED 30 JUNE 2021



C UOA DEVELOPMENT

INTERIM FINANCIAL REPORT

SECOND QUARTER ENDED 30 JUNE 2021

UOA DEVELOPMENT BHD

200401015520 (654023-V) (Incorporated in Malaysia)

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(Cover) Strategically located and seamlessly linked to everyday conveniences, Laurel Residence is the newest addition to UOA's award-winning flagship integrated development and Klang Valley's most sought-after address, Bangsar South.

CONTENTS

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	1
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	2
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	3
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	4
EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT	5 - 14

UOA DEVELOPMENT BHD 200401015520 (654023-V) (Incorporated in Malaysia) UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

ASSETS		As At 30 June 2021 RM'000 (Unaudited)	As At 31 December 2020 RM'000 (Audited)
Non-current assets			
Property, plant and equipment	Note 1	413,134	420,013
Investment properties		1,395,447	1,346,419
Inventories		640,710	629,526
Equity investments		89,343	88,387
Deferred tax assets		48,507	60,093
Goodwill		<u> </u>	2,544,438
Current assets			
Inventories		1,307,065	1,333,950
Contract assets		100,930	185,445
Trade and other receivables		354,295	302,555
Amount owing by holding company		1	-
Amount owing by related companies		2,203	189
Current tax assets		45,725	45,136
Short term investments		996,106	109,002
Fixed deposits with licensed banks		281,031	931,621
Cash and bank balances		656,878	719,974
		3,744,234	3,627,872
TOTAL ASSETS		6,331,553	6,172,310
EQUITY AND LIABILITIES			
Equity			
Share capital		2,519,752	2,519,752
Merger reserve		2,252	2,252
Fair value reserve		9,625	8,669
Retained earnings		2,661,863	2,889,633
Less : Treasury shares		(2,119)	(2,119)
Equity attributable to owners of the Company		5,191,373	5,418,187
Non-controlling interests		178,490	177,070
Total equity		5,369,863	5,595,257
Non-current liabilities			
Amount owing to non-controlling shareholders of subsidiary	companies	1,934	1,884
Lease liabilities		635	822
Long term borrowings		300	-
Deferred tax liabilities		40,582	39,844
Current liabilities		43,451	42,550
Contract liabilities		107	
			- 455,360
Trade and other payables Amount owing to holding company		543,773 314	325
Amount owing to related companies		1,438	12,016
Amount owing to non-controlling shareholders of subsidiary	company	45,500	45,500
Lease liabilities	company	734	875
Current tax liabilities		7,807	20,427
Dividend payable		318,566	
		918,239	534,503
TOTAL LIABILITIES		961,690	577,053
TOTAL EQUITY AND LIABILITIES		6,331,553	6,172,310
Net Asset Per Share (RM)		2.44	2.55
Based on number of shares net of treasury shares		2,123,771,300	2,123,771,300

Note 1 : Included in the net carrying amount of property, plant and equipment are right-of-use assets of RM217,731,000 (2020: RM215,099,000).

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

UOA DEVELOPMENT BHD 200401015520 (654023-V) (Incorporated in Malaysia) UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

	Individual Qua	arter Ended	Cumulative Q	uarter Ended
	30 June 2021 RM'000 (Unaudited)	30 June 2020 RM'000 (Unaudited)	30 June 2021 RM'000 (Unaudited)	30 June 2020 RM'000 (Unaudited)
Revenue	216,283	140,882	356,456	516,152
Cost of sales	(140,596)	(101,133)	(231,097)	(309,263)
Gross profit	75,687	39,749	125,359	206,889
Other income	38,998	37,277	77,620	96,046
Impairment losses of financial assets	(1,927)	2,743	(2,970)	83
Administrative and general expenses	(27,775)	(35,213)	(57,549)	(69,754)
Other expenses	(11,588)	(9,239)	(22,030)	(23,343)
Finance income	7,058	5,245	13,145	13,386
Finance costs	(50)	(467)	(95)	(764)
Profit before tax	80,403	40,095	133,480	222,543
Tax expense	(24,519)	(14,403)	(39,888)	(69,471)
Profit for the financial year	55,884	25,692	93,592	153,072
Items that will not be reclassified to profit or loss Fair value gain/(loss) on remeasuring of financial assets Total comprehensive income for the financial year	3,929 59,813	4,942 30,634	956 94,548	(888)
Profit attributable to:				
Owners of the Company	54,352	23,180	90,443	147,397
Non-controlling interests	1,532	2,512	3,149	5,675
	55,884	25,692	93,592	153,072
Total comprehensive income attributable to:				
Owners of the Company	58,281	28,122	91,399	146,509
Non-controlling interests	1,532	2,512	3,149	5,675
<u> </u>	59,813	30,634	94,548	152,184
Earnings per share (Sen)				
- Basic earnings per share	2.56	1.18	4.26	7.50
- Diluted earnings per share	N/A	N/A	N/A	N/A

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

	V	Att	ributable to Own	Attributable to Owners of the Company		Î		
	Share Capital RM'000	← Non-disti Merger Reserve RM'000	 ✓– Non-distributable → Merger Fair Value Reserve Reserve RM'000 RM'000 	Retained earnings RM'000	Treasury shares RM'000	Total RM'000	Non- controlling interest RM'000	Total Equity RM'000
Balance at 1 January 2021	2,519,752	2,252	8,669	2,889,633	(2,119)	5,418,187	177,070	5,595,257
Dividend to shareholders of the Company	ı	ı	,	(318,566)		(318,566)		(318,566)
Total comprehensive income for the financial year	I	I	956	90,443	ı	91,399	3,149	94,548
Dividend paid to non-controlling shareholders of subsidiary companies	I	·		·	·	·	(1,500)	(1,500)
Acquisition of shares in a subsidiary company	I	ı	ı	ı	ı	ı	127	127
Acquisition of additional shares in a subsidiary company	ı	ı	ı	353	ı	353	(356)	(3)
Balance at 30 June 2021	2,519,752	2,252	9,625	2,661,863	(2,119)	5,191,373	178,490	5,369,863
Balance at 1 January 2020	2,286,285	2,252	4,888	2,773,588	(2,119)	5,064,894	206,974	5,271,868
Dividend to shareholders of the Company	I	ı	ı	(275,243)	ı	(275,243)	ı	(275,243)
Total comprehensive income for the financial year	I	ı	(888)	147,397	ı	146,509	5,675	152,184
Dividend paid to non-controlling shareholders of subsidiary companies	ı	·	ı	·	ı	ı	(1,550)	(1,550)
Balance at 30 June 2020	2,286,285	2,252	4,000	2,645,742	(2,119)	4,936,160	211,099	5,147,259

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

UOA DEVELOPMENT BHD 200401015520 (654023-V) (Incorporated in Malaysia) UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2021

OPERATING ACTIVITIES Profit before tax 133,400 222,543 Adjustments for: 11,918 10,617 Non-cash items (1,73) (65) Dividend income (73) (65) Dividend income (13,050) (12,622) Operating profit before changes in working capital 131,485 219,720 Changes in working capital: 1 1 1 Inventories 15,845 (12,20) Contract tassets 6,8437 (75,855) Payables 27,555 155,713 (23,759) (24,942) (23,759) (24,942) Interest received (40,773) (52,833) (75,855) (12,930) (11,972) (23,759) (24,942) <th></th> <th>Current Year To Date 30 June 2021 RM'000 (Unaudited)</th> <th>Preceding Year To Date 30 June 2020 RM'000 <i>(Unaudited)</i></th>		Current Year To Date 30 June 2021 RM'000 (Unaudited)	Preceding Year To Date 30 June 2020 RM'000 <i>(Unaudited)</i>
Adjustments for: 11.918 10.617 Non-cash items 11.918 10.617 Non-cash items (1373) (65) Dividend income (690) (753) Net Interest income (13.050) (12.622) Operating profit before changes in working capital 131.465 219.720 Changes in working capital: 15.845 (12.310) Contract tasets 6.84.515 6.644 Contract tabilities 107 - Receivables (25.4387) (72.828) Physibles 265.160 254.513 Cash generated from operations 2265.160 254.642 Interest received 4.372 7.030 Tax paid (40.773) (52.843) Net cash from operating activities 228.759 228.099 INVESTING ACTIVITES 249.021 11.92 Advances to holding company (1) - Advances to holding company, net of cash 191 - Advaliction of shares in existing subsidiary 630 - Ac			
Non-cash items 11.918 10.617 Non-cash items (1373) (65) Dividend income (6300) (753) Net interest income (13.050) (12.622) Operating profit before changes in working capital 131.485 219.720 Changes in working capital: 15.845 (12.310) Contract labilities 10.7 - Receivables (25.387) (75.285) Payables 255.160 224.622 Cash generated from operations 225.150 224.622 Tax paid (40.773) (52.583) Net cash from operating activities 228.759 224.9089 INVESTING ACTIVITES 2440.008 228.759 249.089 INVESTING ACTIVITES (2.014) (1.952.2) 10. Advances to holding company (1) - Advances to holding company, net of cash 131 - Acquisition of shares in new subsidiary company, net of cash 131 - - Proceeds from disposal of property, plant and equipment 262.65 65 - <th>Profit before tax</th> <th>133,480</th> <th>222,543</th>	Profit before tax	133,480	222,543
Non-operating items (173) (66) Dividend income (13),050) (12,622) Operating profit before changes in working capital 131,485 219,720 Changes in working capital 131,485 219,720 Changes in working capital 15,845 (12,622) Inventories 15,845 (12,310) Contract assets 84,515 6,604 Contract liabilities 107 - Receivables (64,372) (75,385) Payables 37,595 155,713 Cash generated from operations 228,579 224,642 Interest received 4,372 7,030 Tax paid (40,773) (52,583) Net cash from operating activities 228,799 2249,089 Investring Company (1) - Advances to holding company (1) - Advances to related companies (2,014) (1,552) Dividend received 4,372 (3) - Acquisition of additional shares in existing subsidiary (3) - <td>Adjustments for:</td> <td></td> <td></td>	Adjustments for:		
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At end of financial year1,933,8561,097,856Represented by:	Net changes	173,418	154,617
Represented by: 996,106 167,988 Short term investments 996,101 184,501 Fixed deposits with licensed banks 281,031 184,501 Cash and bank balances 656,878 745,521 1,934,015 1,098,010 Fixed deposit pledged (159) (154)	At beginning of financial year	1,760,438	943,239
Short term investments 996,106 167,988 Fixed deposits with licensed banks 281,031 184,501 Cash and bank balances 656,878 745,521 Fixed deposit pledged 1,934,015 1,098,010	At end of financial year	1,933,856	1,097,856
Fixed deposits with licensed banks 281,031 184,501 Cash and bank balances 656,878 745,521 1,934,015 1,098,010 Fixed deposit pledged (159) (154)	Represented by:		
Fixed deposits with licensed banks 281,031 184,501 Cash and bank balances 656,878 745,521 1,934,015 1,098,010 Fixed deposit pledged (159) (154)	Short term investments	996,106	167,988
Cash and bank balances 656,878 745,521 1,934,015 1,098,010 Fixed deposit pledged (159) (154)			
Fixed deposit pledged (159) (154)	Cash and bank balances	656,878	745,521
		1,934,015	1,098,010
1,933,856 1,097,856	Fixed deposit pledged		
		1,933,856	1,097,856

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

-5

EXPLANATORY NOTES TO THE INTERIM REPORT FOR THE QUARTER ENDED 30 JUNE 2021

A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD ("MFRS") 134, INTERIM FINANCIAL REPORTING

A1 BASIS OF PREPARATION

The interim financial report has been prepared in accordance with MFRS 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. These financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial reports should be read in conjunction with the Group's audited financial statements for the financial year ended 31 December 2020 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 financial year ended 31 December 2020.

A2 CHANGES IN ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the financial year ended 31 December 2020. The Group adopted new standards/amendments/improvements to MFRS which are mandatory for the financial periods beginning on or after 1 January 2021.

The initial application of the new standards/amendments/improvements to the standards did not have any material impacts to the financial statements of the Group.

A3 QUALIFIED AUDIT REPORT

The auditors' report of the financial statements of the Company for the financial year ended 31 December 2020 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 ISSUES, CANCELLATION, REPURCHASES, RESALE AND REPAYMENTS OF 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 2021, the Company has 1,133,800 ordinary shares held as treasury shares and the issued and paid-up share capital of the Company remained unchanged at 2,124,905,100 ordinary shares.

A8 DIVIDENDS PAID

A first and final single tier dividend of 14 sen and special dividend of 1 sen per ordinary share in respect of the financial year ended 31 December 2020 was approved by shareholders during the Annual General Meeting held on 25 May 2021. The dividend was paid on 22 July 2021.

A9 EFFECT OF CHANGES IN THE COMPOSITION OF THE GROUP

On 17 May 2021, the Company, via its wholly owned subsidiaries, Federaya Development Sdn Bhd and Regenta Development Sdn Bhd had acquired a 51% equity interest in Tong Xin Tang Healthcare International Sdn Bhd ("TXT") for a consideration of RM310,000. TXT is in the business of an operator of Chinese medical, acupuncture and physiotherapy care centre and dealer in Chinese medicine.

A10 EVENTS AFTER THE END OF THE INTERIM PERIOD

On 22 July 2021, the Company issued and allotted 202,694,200 new shares pursuant to the Dividend Reinvestment Scheme which was applied to the final dividend for the year ended 31 December 2020. With the listing of the new shares, the issued and paid up capital of the Company increased from RM2,519,752,254 to RM2,821,766,612.

Save as disclosed above, there were no material events as at the latest practicable date from the date of this report.

A11 SEGMENT INFORMATION

	Property development RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Cumulative quarter ende	ed 30 June 2021	L			
Revenue External revenue Inter-segment revenue	356,456 11,778	- 192,194	-	- (203,972)	356,456 -
Total revenue	368,234	192,194	-	(203,972)	356,456
Results Segment results Tax expense	117,708	40,997	(25,225)	-	133,480 (39,888)
Profit for the year					93,592
Segment assets	4,154,953	122,456	1,870,391	-	6,147,800

	Property development RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Cumulative quarter end	ed 31 June 2020	<u>)</u>			
Revenue External revenue Inter-segment revenue	516,152 31,780	- 134,299	-	- (166,079)	516,152 -
Total revenue	547,932	134,299	-	(166,079)	516,152
Results Segment results Tax expense	197,276	43,582	(18,315)	-	222,543 (69,471)
Profit for the year					153,072
Segment assets	4,296,622	110,414	1,640,794	-	6,047,830

A12 CONTINGENT LIABILITIES OR CONTINGENT ASSETS

On 31 December 2018, two of the Company's wholly-owned subsidiaries, namely Windsor Triumph Sdn. Bhd. ("Windsor") and Sunny Uptown Sdn. Bhd. ("Sunny") were served by the Inland Revenue Board of Malaysia ("IRB") with Notices of Additional Assessment for the Year of Assessment 2013, for additional income tax totalling RM25,558,750.50 and penalties totalling RM14,057,312.78 ("Cases").

The additional assessment raised against Windsor by IRB arose from an adjustment by IRB of the market value of properties that Windsor has withdrawn as an inventory to hold as investment property.

The additional assessment raised against Sunny by IRB arose from an adjustment by IRB of the selling price at market value of properties that Sunny had assigned to another wholly-owned subsidiary of the Group on an "as is" basis.

Both subsidiaries relied on valuations by a professional, independent and experienced registered valuer. These valuations were adjusted by IRB by substituting them with valuations subsequently conducted by Jabatan Penilaian dan Perkhidmatan Harta.

Upon consulting the Group's tax solicitors, the Group is of the view that there are good grounds to challenge the basis and validity of the disputed Notices of Additional Assessment raised by the IRB and the penalties imposed. Windsor and Sunny have filed their appeals with the Special Commissioners of Income Tax ("SCIT"). The appeals have now been fixed for mention before the SCIT on 5 October 2021.

The Directors are of the opinion that no provisions in respect of the tax liabilities and penalty in dispute are required to be made in the financial statements as at the reporting date.

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:

30 June 2021 RM'000
3,130
139,128
142,258

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

	Individual qu	arter ended	Increase/
	30 June 2021	30 June 2020	(Decrease)
	RM'000	RM'000	%
Revenue	216,283	140,882	53.5%
Gross profit	75,687	39,749	90.4%
Profit before tax	80,403	40,095	100.5%
Profit after tax	55,884	25,692	117.5%
Profit attributable to owners of the			
Company	54,352	23,180	134.5%

The Group's revenue for the quarter ended 30 June 2021 was at RM216.3 million compared to RM140.9 million in the same quarter of the preceding year. The profit after tax after noncontrolling interests for the quarter under review was at RM54.4 million compared to RM23.2 million in the same quarter of the preceding year. Total expenditure for the quarter under review of RM41.3 million comprises mainly administrative and operating expenses of RM24.7 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 Sentul Point Suite Apartments, Goodwood Residence, South Link Lifestyle Apartments and Aster Green Residence. The higher revenue and gross profit were mainly due to higher progressive recognition from South Link Lifestyle Apartments which was completed during the corresponding quarter.

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

		Immediate					
	Current quarter ended	Preceding quarter ended	Increase/ (Decrease)				
	30 June	31 March					
	2021	2021					
	RM'000	RM'000	%				
Revenue	216,283	140,173	54.3%				
Profit before tax	80,403	53,077	51.5%				

The Group's profit before tax of RM80.4 million for the current quarter ended 30 June 2021 was higher than the immediate preceding quarter of RM53.1 million. The higher revenue and profit in the current quarter was mainly due to higher progressive recognition from South Link Lifestyle Apartments and Goodwood Residence in the current quarter.

B3 PROSPECTS

The total new property sales for the period ended 30 June 2021 was approximately RM197.6 million. The property sales were mainly derived from Goodwood Residence, Sentul Point, Aster Green Residence and United Point Residence.

The total unbilled sales as at 30 June 2021 amounted to approximately RM101.3 million.

The Group will continue to explore strategic development lands that meets the objective of the Group.

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 C	Quarter	Year To Date		
	30 June 2021	30 June 2020	30 June 2021	30 June 2020	
	RM'000	RM'000	RM'000	RM'000	
In respect of current period					
- income tax	12,516	20,893	26,356	70,932	
 deferred tax 	11,098	(6,748)	12,314	(1,650)	
 deferred Real Property 					
Gains Tax	905	-	905	-	
In respect of prior period					
- income tax	-	6	313	6	
- deferred tax	-	252	-	183	
Tax expense for the period	24,519	14,403	39,888	69,471	

The Group's effective tax rate for the current quarter and corresponding quarter for the preceding year was higher than statutory tax rate of 24% mainly due to certain expenses being not tax deductible.

B6 STATUS OF CORPORATE PROPOSAL

There were no 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 June 2021	As at 31 December 2020	
	Secured RM′000	Secured RM'000	
<u>Non-current</u> Secured			
- Term loan	300	-	
	300	-	

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 MATERIAL LITIGATION

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

B11 DIVIDENDS

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

B12 PROFIT BEFORE TAX

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

	Current Quarter		Year To Date	
	30 June 2021	30 June 2020	30 June 2021	30 June 2020
	RM'000	RM'000	RM'000	RM'000
Interest income	(7,058)	(5,245)	(13,145)	(13,386)
Other income including				
investment income	(31,911)	(32,935)	(62,496)	(70,797)
Interest expense	50	467	95	764
Depreciation and amortisation	4,485	5,317	8,937	10,698
Impairment loss on				
receivables	1,927	(2,743)	2,970	(83)
Provision for and write off of				
inventories	-	-	-	-
(Gain)/loss on disposal				
 Quoted/unquoted 				
investments	-	-	-	-
 Property, plant and 				
equipment	(4)	-	(173)	(65)
Impairment of assets	-	-	-	-
Foreign exchange loss/(gain)	-	(1)	-	(3)
(Gain)/Loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

B13 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 2021	30 June 2020	30 June 2021	30 June 2020
Profit attributable to owners of the Company (RM'000)	54,352	23,180	90,443	147,397
Weighted average number of ordinary shares	2,123,771,300	1,966,023,200	2,123,771,300	1,966,023,200
Basic EPS (Sen)	2.56	1.18	4.26	7.50

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

26 AUGUST 2021