



UOA DEVELOPMENT BHD
INTERIM FINANCIAL REPORT
THIRD QUARTER ENDED 30 SEPTEMBER 2021





INTERIM FINANCIAL REPORT

THIRD QUARTER ENDED 30 SEPTEMBER 2021

UOA DEVELOPMENT BHD

200401015520 (654023-V)

(Incorporated in Malaysia)

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(Cover) Slated to be Kuala Lumpur's latest dining enclave upon completion, Bamboo Hills is centred around having lush bamboo landscape and pockets of greenery at every corner with unique dining pavilions and vast outdoor spaces.

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

	As At 30 September 2021 RM'000 (Unaudited)	As At 31 December 2020 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	Note 1 409,195	420,013
Investment properties	1,435,046	1,346,419
Inventories	586,980	629,526
Equity investments	87,208	88,387
Deferred tax assets	50,330	60,093
	<u>2,568,759</u>	<u>2,544,438</u>
Current assets		
Inventories	1,352,614	1,333,950
Contract assets	94,473	185,445
Trade and other receivables	311,356	302,555
Amount owing by holding company	2	-
Amount owing by related companies	3,334	189
Current tax assets	45,296	45,136
Short term investments	1,048,356	109,002
Fixed deposits with licensed banks	243,541	931,621
Cash and bank balances	647,158	719,974
	<u>3,746,130</u>	<u>3,627,872</u>
TOTAL ASSETS	<u>6,314,889</u>	<u>6,172,310</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	2,821,766	2,519,752
Merger reserve	2,252	2,252
Fair value reserve	7,490	8,669
Retained earnings	2,695,010	2,889,633
Less : Treasury shares	(2,119)	(2,119)
Equity attributable to owners of the Company	5,524,399	5,418,187
Non-controlling interests	177,282	177,070
Total equity	<u>5,701,681</u>	<u>5,595,257</u>
Non-current liabilities		
Amount owing to non-controlling shareholders of subsidiary companies	1,955	1,884
Lease liabilities	527	822
Long term borrowings	300	-
Deferred tax liabilities	40,111	39,844
	<u>42,893</u>	<u>42,550</u>
Current liabilities		
Contract liabilities	99	-
Trade and other payables	513,689	455,360
Amount owing to holding company	530	325
Amount owing to related companies	843	12,016
Amount owing to non-controlling shareholders of subsidiary company	45,500	45,500
Lease liabilities	658	875
Current tax liabilities	8,996	20,427
	<u>570,315</u>	<u>534,503</u>
TOTAL LIABILITIES	<u>613,208</u>	<u>577,053</u>
TOTAL EQUITY AND LIABILITIES	<u>6,314,889</u>	<u>6,172,310</u>
Net Asset Per Share (RM)	<u>2.37</u>	<u>2.55</u>
Based on number of shares net of treasury shares	<u>2,326,465,500</u>	<u>2,123,771,300</u>

Note 1 : Included in the net carrying amount of property, plant and equipment are right-of-use assets of RM215,599,000 (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 SEPTEMBER 2021

	Individual Quarter Ended		Cumulative Quarter Ended	
	30 September 2021 RM'000 <i>(Unaudited)</i>	30 September 2020 RM'000 <i>(Unaudited)</i>	30 September 2021 RM'000 <i>(Unaudited)</i>	30 September 2020 RM'000 <i>(Unaudited)</i>
Revenue	54,583	134,337	411,039	650,489
Cost of sales	<u>(12,641)</u>	<u>(52,206)</u>	<u>(243,738)</u>	<u>(361,469)</u>
Gross profit	41,942	82,131	167,301	289,020
Fair value adjustment on investment properties	-	114,000	-	114,000
Other income	39,541	47,511	117,161	143,557
Impairment losses of financial assets	(1,799)	(185)	(4,769)	(102)
Administrative and general expenses	(30,285)	(34,019)	(87,834)	(103,773)
Other expenses	(10,697)	(15,031)	(32,727)	(38,374)
Finance income	8,421	3,895	21,566	17,281
Finance costs	<u>(39)</u>	<u>(222)</u>	<u>(134)</u>	<u>(986)</u>
Profit before tax	47,084	198,080	180,564	420,623
Tax expense	<u>(12,765)</u>	<u>13,712</u>	<u>(52,653)</u>	<u>(55,759)</u>
Profit for the financial year	<u>34,319</u>	<u>211,792</u>	<u>127,911</u>	<u>364,864</u>
Other comprehensive income, net of tax				
<i>Items that will not be reclassified to profit or loss</i>				
Fair value (loss)/gain on remeasuring of financial assets	(2,135)	938	(1,179)	50
Total comprehensive income for the financial year	<u>32,184</u>	<u>212,730</u>	<u>126,732</u>	<u>364,914</u>
Profit attributable to:				
Owners of the Company	33,147	208,929	123,590	356,326
Non-controlling interests	<u>1,172</u>	<u>2,863</u>	<u>4,321</u>	<u>8,538</u>
	<u>34,319</u>	<u>211,792</u>	<u>127,911</u>	<u>364,864</u>
Total comprehensive income attributable to:				
Owners of the Company	31,012	209,867	122,411	356,376
Non-controlling interests	<u>1,172</u>	<u>2,863</u>	<u>4,321</u>	<u>8,538</u>
	<u>32,184</u>	<u>212,730</u>	<u>126,732</u>	<u>364,914</u>
Earnings per share (Sen)				
- Basic earnings per share	<u>1.45</u>	<u>10.26</u>	<u>5.68</u>	<u>17.91</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 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 CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2021

	← Attributable to Owners of the Company →							
	Share Capital RM'000	Merger Reserve RM'000	Fair Value Reserve 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	302,014	-	-	(318,566)	-	(16,552)	-	(16,552)
Total comprehensive income for the financial year	-	-	(1,179)	123,590	-	122,411	4,321	126,732
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	(3,884)	(3,884)
Acquisition of shares in a subsidiary company	-	-	-	-	-	-	131	131
Acquisition of additional shares in a subsidiary company	-	-	-	353	-	353	(356)	(3)
Balance at 30 September 2021	2,821,766	2,252	7,490	2,695,010	(2,119)	5,524,399	177,282	5,701,681
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	233,467	-	-	(275,243)	-	(41,776)	-	(41,776)
Total comprehensive income for the financial year	-	-	50	356,326	-	356,376	8,538	364,914
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	(22,358)	(22,358)
Balance at 30 September 2020	2,519,752	2,252	4,938	2,854,671	(2,119)	5,379,494	193,154	5,572,648

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 SEPTEMBER 2021

	Current Year To Date 30 September 2021 RM'000 (Unaudited)	Preceding Year To Date 30 September 2020 RM'000 (Unaudited)
OPERATING ACTIVITIES		
Profit before tax	180,564	420,623
Adjustments for:		
Non-cash items	18,158	(97,545)
Non-operating items	1	(129)
Dividend income	(3,698)	(1,574)
Net interest income	(21,432)	(16,295)
Operating profit before changes in working capital	173,593	305,080
Changes in working capital:		
Inventories	1,149	(35,415)
Contract assets	90,972	133,461
Contract liabilities	99	2,284
Receivables	(13,243)	(49,159)
Payables	57,423	113,493
Cash generated from operations	309,993	469,744
Interest received	8,009	9,093
Tax paid	(54,211)	(36,250)
Net cash from operating activities	263,791	442,587
INVESTING ACTIVITIES		
Advances to holding company	(2)	(13)
(Advances to)/Repayments from related companies	(3,145)	61
Dividend received	3,698	1,574
Proceeds from disposal of property, plant and equipment	262	220
Acquisition of additional shares in existing subsidiary	(3)	-
Acquisition of shares in new subsidiary company, net of cash	192	-
Additions to investment properties	(65,750)	(23,386)
Purchase of property, plant and equipment	(2,092)	(13,926)
Interest income	13,557	8,171
Net used in investing activities	(53,283)	(27,299)
FINANCING ACTIVITIES		
Advances from/(Repayments to) holding company	21	(101)
Repayments to related companies	(11,175)	(41,840)
Payment of lease liabilities	(697)	(1,025)
Dividends paid to owners of the Company	(16,552)	(41,776)
Dividends paid to non-controlling shareholders of subsidiary companies	(3,884)	(22,358)
Net drawdown/(repayment) of borrowings	300	(54,000)
Fixed deposit pledged to secure bank borrowings	(3)	(5)
Repayments to non-controlling shareholders of subsidiary companies	-	(5,387)
Interest paid	(63)	(921)
Net cash used in financing activities	(32,053)	(167,413)
CASH AND CASH EQUIVALENTS		
Net changes	178,455	247,875
At beginning of financial year	1,760,438	943,239
At end of financial year	1,938,893	1,191,114
Represented by:		
Short term investments	1,048,356	174,745
Fixed deposits with licensed banks	243,541	208,615
Cash and bank balances	647,158	807,913
	1,939,055	1,191,273
Fixed deposit pledged	(162)	(159)
	1,938,893	1,191,114

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.

EXPLANATORY NOTES TO THE INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 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) Issuance of shares pursuant to the Dividend Reinvestment Scheme

The issued and paid-up share capital of the Company has increased from RM2,519,752,254 to RM2,821,766,612 by the issuance of 202,694,200 new ordinary shares in the Company at an issue price of RM1.49 per share pursuant to the Dividend Reinvestment Scheme of the Company.

(b) Share buyback by the Company

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

(c) As at 30 September 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 2,327,599,300 ordinary shares.

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 2021	30 September 2020
	RM'000	RM'000
Dividend in respect of financial year ended 31 December 2020:		
- First and final single tier dividend of 15 sen per share	318,566	-
Dividend in respect of financial year ended 31 December 2019:		
- First and final single tier dividend of 14 sen per share	-	275,243

A9 EFFECT OF CHANGES IN THE COMPOSITION OF THE GROUP

On 9 September 2021, the Company, via its wholly owned subsidiaries, Federaya Development Sdn Bhd and Regenta Development Sdn Bhd had acquired a 60% equity interest in Komune Care Sdn Bhd (formerly known as Evergreen Outlook Sdn Bhd) ("Komune Care") for a consideration of RM60. Komune Care is in the business of carry on and participate in the provision of Care Services and to develop and management Care Facilities.

On 30 September 2021, the Company had incorporated a wholly owned subsidiary in Singapore, UOA Vietnam BDC Pte Ltd ("UOA Vietnam BDC") with and issued and paid up capital of one ordinary share issued at Singapore Dollar one only. The principal activity of UOA Vietnam BDC will be investment holding for the purpose of overseas investments.

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

A10 EVENTS AFTER THE END OF THE INTERIM PERIOD

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
<u>Cumulative quarter ended 30 September 2021</u>					
Revenue					
External revenue	411,039	-	-	-	411,039
Inter-segment revenue	11,778	260,739	-	(272,517)	-
Total revenue	422,817	260,739	-	(272,517)	411,039
Results					
Segment results	169,078	48,249	(36,763)	-	180,564
Tax expense					(52,653)
Profit for the year					127,911
Segment assets	4,167,030	112,570	1,852,455	-	6,132,055
<u>Cumulative quarter ended 30 September 2020</u>					
Revenue					
External revenue	650,489	-	-	-	650,489
Inter-segment revenue	40,843	266,411	-	(307,254)	-
Total revenue	691,332	266,411	-	(307,254)	650,489
Results					
Segment results	276,050	56,322	88,251	-	420,623
Tax expense					(55,759)
Profit for the year					364,864
Segment assets	4,215,140	135,420	1,787,056	-	6,137,616

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 2 December 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:

	As at 30 September 2021 RM'000
Approved and contracted for	
- Purchase of plant and equipment	3,130
- Purchase of investment property	114,436
	117,566

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 quarter ended		Increase/ (Decrease) %
	30 September 2021 RM'000	30 September 2020 RM'000	
Revenue	54,583	134,337	(59.4%)
Gross profit	41,942	82,131	(48.9%)
Profit before tax	47,084	198,080	(76.2%)
Profit after tax	34,319	211,792	(83.8%)
Profit attributable to owners of the Company	33,147	208,929	(84.1%)

The Group's revenue for the quarter ended 30 September 2021 was at RM54.6 million compared to RM134.3 million in the same quarter of the preceding year. The profit after tax after non-controlling interests for the quarter under review was at RM33.1 million compared to RM208.9 million in the same quarter of the preceding year. Total expenditure for the quarter under review of RM42.8 million comprises mainly administrative and operating expenses of RM26.4 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 Aster Green Residence, Goodwood Residence, Sentul Point Suite Apartments, and United Point Residence. The lower revenue and gross profit were mainly due to lower sales from the existing projects.

The lower profit compared to the corresponding quarter of previous financial year was mainly due to higher progressive recognition and the fair value adjustment on investment properties of RM114 million with the revaluation of UOA Corporate Tower in the preceding year.

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

	Current quarter ended 30 September 2021 RM'000	Immediate Preceding quarter ended 30 June 2021 RM'000	Increase/ (Decrease) %
Revenue	54,583	216,283	(74.8%)
Profit before tax	47,084	80,403	(41.4%)

The Group's profit before tax of RM47.1 million for the current quarter ended 30 September 2021 was lower than the immediate preceding quarter of RM80.4 million. The higher revenue and profit in the preceding quarter was mainly due to higher progressive recognition from South Link Lifestyle Apartments and Goodwood Residence in the preceding quarter.

B3 PROSPECTS

The total new property sales for the period ended 30 September 2021 was approximately RM235.2 million. The property sales were mainly derived from Aster Green Residence, Goodwood Residence, Sentul Point Suite Apartments and United Point Residence.

The total unbilled sales as at 30 June 2021 amounted to approximately RM134.1million.

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 Quarter		Year To Date	
	30 September 2021 RM'000	30 September 2020 RM'000	30 September 2021 RM'000	30 September 2020 RM'000
In respect of current period				
- income tax	13,699	25,378	40,055	96,310
- deferred tax	(2,296)	(4,404)	10,018	(6,054)
- deferred Real Property Gains Tax	-	-	905	-
In respect of prior period				
- income tax	1,356	(485)	1,669	(479)
- deferred tax	6	(34,201)	6	(34,018)
Tax expense for the period	12,765	(13,712)	52,653	55,759

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

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 September 2021 Secured RM'000	As at 31 December 2020 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 September 2021 RM'000	30 September 2020 RM'000	30 September 2021 RM'000	30 September 2020 RM'000
Interest income	(8,421)	(3,895)	(21,566)	(17,281)
Other income including investment income	(31,527)	(38,340)	(94,023)	(109,137)
Interest expense	39	222	134	986
Depreciation and amortisation	4,441	5,206	13,378	15,904
Impairment loss on receivables	1,799	185	4,769	102
Provision for and write off of inventories	-	-	-	-
(Gain)/loss on disposal				
- Quoted/unquoted investments	-	-	-	-
- Property, plant and equipment	-	(64)	(173)	(129)
Impairment of assets	-	-	-	-
Foreign exchange loss/(gain)	3	(1)	3	(4)
(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 September 2021	30 September 2020	30 September 2021	30 September 2020
Profit attributable to owners of the Company (RM'000)	33,147	208,929	123,590	356,326
Weighted average number of ordinary shares	2,280,198,346	2,036,323,984	2,176,486,641	1,989,627,843
Basic EPS (Sen)	1.45	10.26	5.68	17.91

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 NOVEMBER 2021