

**UWC BERHAD**  
(Company No. 201801012223) (1274239-A)  
(Incorporated in Malaysia under the Companies Act 2016)

**UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 OCTOBER 2020 <sup>(1)</sup>**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter Ended  31.10.2020  RM'000	Preceding Year Corresponding Quarter Ended  31.10.2019  RM'000	Current Year To Date  31.10.2020  RM'000	Preceding Year Corresponding Period  31.10.2019  RM'000
Revenue	71,500	46,910	71,500	46,910
Cost of sales	(38,514)	(29,811)	(38,514)	(29,811)
Gross profit	32,986	17,099	32,986	17,099
Other income	991	1,078	991	1,078
Administrative and other expenses	(5,252)	(3,163)	(5,252)	(3,163)
Finance costs	(68)	(227)	(68)	(227)
Profit before tax	28,657	14,787	28,657	14,787
Taxation	(6,949)	(3,572)	(6,949)	(3,572)
Profit for the financial period, attributable to owners of the parent	21,708	11,215	21,708	11,215
Other comprehensive income, net of tax:				
Items that may be subsequently reclassified to profit or loss	-	-	-	-
Total comprehensive income, attributable to owners of the parent	21,708	11,215	21,708	11,215
Earnings per share attributable to owners of the parent:				
Basic <sup>(2)</sup> (sen)	3.95	3.06	3.95	3.06
Diluted <sup>(3)</sup> (sen)	3.94	3.06	3.94	3.06

**Notes:**

- (1) The Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Group's audited financial statements for the financial year ended 31 Jul 2020 and the accompanying explanatory notes attached to the interim financial report.
- (2) Based on weighted average number of ordinary shares outstanding during the period under review.
- (3) Based on weighted average number of ordinary shares outstanding during the period under review adjusted for the effects of dilutive potential ordinary shares.

**UWC BERHAD**  
(Company No. 201801012223) (1274239-A)  
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**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2020 <sup>(1)</sup>**

	<b>Unaudited as at 31 October 2020</b>	<b>Audited as at 31 July 2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	93,792	93,043
Right-Of-Use Assets	16,600	16,764
<b>Current assets</b>		
Inventories	46,491	43,500
Trade and other receivables	60,005	68,822
Contract assets	1,009	465
Current tax assets	460	141
Cash and bank balances	73,298	57,812
<b>TOTAL ASSETS</b>	<b>291,655</b>	<b>280,547</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	115,467	115,467
Reserves	118,513	107,809
	233,980	223,276
Non-controlling interests	80	-
<b>TOTAL EQUITY</b>	<b>234,060</b>	<b>223,276</b>
<b>Non-current liabilities</b>		
Borrowings	2,182	2,630
Lease Liabilities	2,400	2,477
Government grants	3,268	3,562
Deferred tax liabilities	5,776	5,268
<b>Current liabilities</b>		
Trade and other payables	33,743	36,115
Borrowings	1,930	2,055
Lease Liabilities	339	351
Government grants	1,178	1,178
Current tax liabilities	6,779	3,635
<b>TOTAL LIABILITIES</b>	<b>57,595</b>	<b>57,271</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>291,655</b>	<b>280,547</b>

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**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2020 <sup>(1)</sup>**  
**(Cont'd)**

**Note:**

- (1) The Unaudited Consolidated Statement of Financial Position should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2020 and the accompanying explanatory notes attached to the interim financial report.

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**UWC BERHAD**  
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**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR FIRST QUARTER ENDED 31 OCTOBER 2020 <sup>(1)</sup>**

	<b>← Attributable to owners of the Company →</b>					<b>Total Equity RM'000</b>
	<b><u>Non-distributable</u></b>		<b><u>Distributable</u></b>		<b>Non-controlling Interests RM'000</b>	
	<b>Share capital RM'000</b>	<b>Reorganisation debit reserve RM'000</b>	<b>Retained earnings RM'000</b>	<b>Total RM'000</b>		
Balance as at 1 August 2020	115,467	(56,226)	164,035	223,276	-	223,276
Profit for the financial period	-	-	21,708	21,708	-	21,708
Total comprehensive income	-	-	21,708	21,708	-	21,708
Transactions with owners:						
Dividend Paid	-	-	(11,004)	(11,004)	-	(11,004)
Acquisition of shares by non-controlling interests	-	-	-	-	80	80
Total Transactions with owners	-	-	(11,004)	(11,004)	80	(10,924)
Balance as at 31 October 2020	115,467	(56,226)	174,739	233,980	80	234,060

**Note:**

- (1) The Unaudited Consolidated Statement of Changes in Equity should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2020 and the accompanying explanatory notes attached to the interim financial report.

**UWC BERHAD**  
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**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST QUARTER ENDED 31 OCTOBER 2020 <sup>(1)</sup>**

	<b>3-months ended 31 October 2020 RM'000</b>	<b>3-months ended 31 October 2019 RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	28,657	14,787
Adjustments for:		
Amortisation of government grants	(294)	(295)
Depreciation of property, plant and equipment	3,926	2,408
Depreciation of right-of-use assets	164	-
Finance costs	68	227
Interest income	(242)	(329)
Gain on disposal of property, plant and equipment	(135)	-
Reversal of allowance for impairment loss	(18)	(96)
Operating profit before changes in working capital	<u>32,126</u>	<u>16,702</u>
(Increase)/ Decrease in inventories	(2,991)	2,057
Decrease/ (Increase) in trade and other receivables	8,835	(2,476)
(Increase)/ Decrease in contract assets	(544)	30
(Decrease)/ Increase in trade and other payables	<u>(2,372)</u>	<u>2,813</u>
Cash generated from operations	35,054	19,126
Interest paid	(36)	(227)
Tax paid	<u>(3,616)</u>	<u>(2,717)</u>
Net cash from operating activities	<u>31,402</u>	<u>16,182</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Interest received	242	329
Proceeds from disposal of property, plant and equipment	135	-
Proceeds from subscription of equity interest by non-controlling interests	80	-
Purchase of property, plant and equipment	<u>(4,675)</u>	<u>(6,365)</u>
Net cash used in investing activities	<u>(4,218)</u>	<u>(6,036)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from bankers' acceptance	-	7,000
Dividend paid	(11,004)	-
Repayment of:		
- Bankers' acceptance	-	(11,000)
- Hire purchase payables	-	(10,857)
- Lease liabilities	(121)	-
- Term loans	<u>(573)</u>	<u>(547)</u>
Net cash used in financing activities	<u>(11,698)</u>	<u>(15,404)</u>
Net increase/ (Decrease) in cash and cash equivalents	15,486	(5,258)
Cash and cash equivalents at beginning of financial year	<u>57,812</u>	<u>54,418</u>
Cash and cash equivalents at end of financial period	<u><u>73,298</u></u>	<u><u>49,160</u></u>

**Notes:**

- (1) The Unaudited Consolidated Statement of Cash Flows should be read in conjunction with the Group's audited financial statements for the financial year ended 31 July 2020 and the accompanying explanatory notes attached to the interim financial report.

**A. NOTES TO THE INTERIM FINANCIAL REPORT**

**A1. Basis of preparation**

The interim financial report of UWC Berhad (“**UWC**” or the “**Company**”) and its subsidiaries (collectively, the “**Group**”) is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard (“**MFRS**”) 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“**MASB**”) and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Listing Requirements**”).

This interim financial report should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 July 2020 and the accompanying explanatory notes attached to this interim financial report.

**A2. Significant Accounting Policies**

The significant accounting policies and methods of computation applied by the Group’s in these unaudited interim financial statements are consistent with those adopted in audited financial statements for the financial year ended 31 July 2020, except for the adoption of the following MFRSs and Amendment to MFRSs and IC Interpretation.

**(a) New MFRSs adopted during the financial year**

The Group and the Company adopted the following Standards of the MFRS Framework that were issued by the Malaysian Accounting Standards Board (‘MASB’) for annual financial periods beginning on or after 1 January 2020:

<b>Title</b>	<b>Effective Date</b>
Amendments to References to the Conceptual Framework in MFRS Standards	1 January 2020
Amendments to MFRS 3 Definition of a Business	1 January 2020
Amendments to MFRS 101 and MFRS 108 Definition of Material	1 January 2020
Amendments to MFRS 9, MFRS 139 and MFRS 7 Interest Rate Benchmark Reform	1 January 2020
Amendments to MFRS 16 Covid-19-Related Rent Concessions	1 June 2020

There is no material impact upon the adoption of the above Standards during the financial period.

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**A2. Significant Accounting Policies (Cont'd)**

**(b) New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2021.**

The Standards that are issued but not in effect up to the date of issuance of financial statements of the Group are disclosed below. The Group intend to adopt these Standards, if applicable, when they become effective.

Title	Effective Date
Amendments to MFRS 4 Extension of the Temporary Exemption from Applying MFRS 9	17 August 2020
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022
Amendments to MFRS 3 Reference to the Conceptual Framework	1 January 2022
Amendments to MFRS 116 Property, Plant and Equipment - Proceeds before Intended Use	1 January 2022
Amendments to MFRS 137 Onerous Contracts - Cost of Fulfilling a Contract	1 January 2022
MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 17 Insurance Contracts	1 January 2023
Amendments to MFRS 101 Classification of Liabilities as Current or Non-current	1 January 2023
Amendments to MFRS 10 and MFRS 128 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

The Group is in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for the future financial years.

**A3. Auditors' Report**

There was no qualification on the audited financial statements of the Group for the financial year ended 31 July 2020.

**A4. Seasonal or Cyclical Factors**

The business operations of the Group were not affected by any seasonal or cyclical trend during the current quarter and financial period under review.

**A5. Material Unusual Items**

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows of the Group during the current quarter and financial period under review.

**A6. Material Changes in Estimates**

There were no changes in estimates that have a material effect in the current quarter and financial period under review.

**A7. Debt and Equity Securities**

There was no issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current quarter and financial period under review.

**A8. Dividend Paid**

An interim dividend of 2.0 sen per ordinary share amounting to RM11 million for the financial year ending 31 July 2020 was paid on 8 October 2020.

**A9. Segmental Information**

The Group is principally involved in investment holding, provision of precision sheet metal fabrication and value-added assembly services, and the provision of precision machined components.

For management purposes, the Group is organised into business units based on its products and services, which comprise the following:

Segment I – Investment Holding;

Segment II – Provision of precision sheet metal fabrication and value-added assembly services, and the provision of precision machined components

The reportable segments of the Group's revenue are disaggregated by industries as follows:

- (a) Semiconductor industry;
- (b) Life science and medical technology industry;
- (c) Heavy duty industry; and
- (d) Others industry.

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**A9. Segmental Information (Cont'd)**

The Group's segmental information for the current quarter and financial period under review are as follows:

<b>Cumulative quarter ended 31 October 2020</b>	<b>Segment I</b>	←—————→ <b>Segment II</b> —————→				<b>Total RM'000</b>	<b>Eliminations RM'000</b>	<b>Consolidated RM'000</b>
	<b>Investment Holding RM'000</b>	<b>Semiconductor RM'000</b>	<b>Life science and medical technology RM'000</b>	<b>Heavy duty RM'000</b>	<b>Others RM'000</b>			
<b>Results</b>								
Revenue from external customers	-	41,348	24,085	3,438	2,629	71,500	-	71,500
Inter-segment revenue	-	10,356	-	-	-	10,356	(10,356)	-
Total revenue	-	51,704	24,085	3,438	2,629	81,856	(10,356)	71,500
Interest income	139					103	-	242
Interest expense	-					(76)	8	(68)
Net Interest income	139					27	8	174
Segment profit before tax	32					28,686	(61)	28,657

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**A10. Material Events Subsequent to the end of the Quarter**

Save as disclosed in Note B6 on the Status of Corporate Proposals, there were no other material events subsequent to the end of the current quarter and financial period under review that have not been reflected in the interim financial report.

**A11. Changes in the Composition of the Group**

There were no changes in the composition of the Group during the current financial quarter and financial period under review except for the following:

- (a) On 01 June 2020, UPLUS Solutions Sdn. Bhd. ("UPLUS") was incorporated with initial subscription by UWC of RM1 represented by 1 ordinary share. UPLUS is now capitalised at RM200,000 with UWC holding a 60% equity interest and the remaining by another third party.
- (b) On 01 September 2020, UWC subscribed for 2 additional shares in WEPLUS Greentech Sdn. Bhd. ("WEPLUS") together with three third parties subscribing for additional 7 shares. WEPLUS is now capitalised at RM10 with UWC holding a 30% equity interest.

**A12. Contingent Liabilities and Contingent Assets**

There were no material contingent liabilities or contingent assets as at the date of this interim financial report.

**A13. Material Capital Commitment**

Save as disclosed below, as at 31 October 2020, the Group does not have any other material capital commitment:

	<b>RM'000</b>
Capital expenditure in respect of purchase of property, plant and equipment	
- Approved and contracted for	7,473
- Approved but not contracted for	11,762
<b>Total</b>	<b>19,235</b>

**A14. Significant Related Party Transactions**

There were no significant related party transactions during the current quarter under review.

**A15. Fair Value of Financial Liabilities**

There were no gains or losses arising from fair value changes of the Group's financial liabilities for the current quarter and financial period under review.

**B. EXPLANATORY NOTES PURSUANT TO PART A, APPENDIX 9B OF THE LISTING REQUIREMENTS**

**B1. Review of Performance**

**Comparison with the corresponding period in the previous financial year**

The Group's revenue for the current quarter was RM71.5 million, representing a growth of 52.4% from RM46.9 million achieved in the corresponding quarter of the previous year. The increase was mainly attributed by the stronger demand from the Group's global customers in the semiconductor as well as the expansion in life science industry.

Profit before tax ("**PBT**") of the Group for the quarter under review soared to RM28.7 million, which was a spike of 93.8% from RM14.8 million recorded in the similar quarter of the preceding year. The growth was mainly derived from the development in semiconductor industry and life science industry, which contributed for 57.8% and 33.7% of the total revenue respectively. In addition, the Group's improved production efficiencies and effective cost management had led to higher profit margin, and minimal increase in the administrative and other expenses despite the significant rise in revenue in current quarter. The healthy cash flow generated by the excellent performance enabled the Group to lower borrowings, which led to a 70% savings in terms of finance cost in current quarter against the corresponding period in the previous financial year.

**B2. Comparison with Immediate Preceding Quarter**

The Group's revenue for the quarter under review increased by 16.4% to RM71.5 million from RM61.4 million in the preceding quarter. The growth was mainly due to the Group's involvement in the life-science industry on top of the increasing demand experienced by the medical technology and laboratory equipment sector in the current quarter. Being involved in COVID-19 test equipment supply chain, the increasing demand for test equipment, in line with the global escalation of COVID-19 cases, contributed towards the growth of the top and bottom line.

The PBT of RM28.7 million was 25.6% higher against the RM22.8 million in the preceding quarter. The increase was in line with the revenue growth and the Group's focus on delivering high value products to customers whilst simultaneously moving into the front end semiconductor supply chain. Lower finance costs incurred in the quarter under review also played its part in the PBT growth.

**B3. Prospects**

UWC remains optimistic of the prospects of the businesses and industries in which UWC is operating in as the semiconductor and life science industries have been consistently growing despite the adverse global economic sentiments and uncertain market conditions. We have not only been receiving enquiries and orders from existing customers but enquiries from potential ones as well, locally and globally on a regular basis. This will in turn broaden our customer base, diversify the business segments within the industries which we are in and increase our order book in the process.

Based on the Economic Report 2020/2021, Malaysia's gross domestic product (GDP) is expected to grow between 6.5% and 7.5% in 2021. Alongside the strong rebound in GDP growth and international trade, the Group is taking a positive stance towards the semiconductor industry's prospect. Based on the latest global market research report published by US Global Market Insights, Inc., the semiconductor manufacturing equipment market growth is predicted at a CAGR of over 6% from 2020 through 2026. The wafer manufacturing equipment segment is projected to witness a growth rate exceeding 5% till 2026 due to the rising demand for silicon wafers used in various consumer electronics such as laptops, mobile phones, and other gadgets. The foundry supply chain process segment, a sub-segment of the semiconductor manufacturing equipment market, is likely to witness a 4% growth from 2020 to 2026.

Going forward, technology and semiconductor growth will mainly be driven by the adoption of new applications for 5G, automotive, smart devices, cloud computing, AI, and IoT. The demand for chip testers remains high given the increasing usages of smart devices, Industry 4.0 and cloud storage for

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**B3. Prospects (Cont'd)**

data centres which requires processor chips. We foresee a stronger demand for these testers in the quarters to come.

Aligned with our business expansion and risk diversification strategies, we are working closely with our customers in new product development and project transfer, as well as targeting potential high-end customers to grow our business segments. In addition, UWC has moved up the value chain into the technology devices and equipment supply sector by undertaking the manufacturing of front-end semiconductor equipment and 5G test equipment. UWC believes these industries will be the Group's catalyst for the next few years. The Group is constructing a class 10k cleanroom, which is expected to be completed by early 2021, to cater for front-end semiconductor equipment assembly. Also, UWC is expanding capacity by converting some of the production walkways and stores into assembly bays to cater for the strong orders from customers. In addition, for the autonomous vehicle chip testers, the Group expects mass production to commence by end of 1<sup>st</sup> half 2021. Meanwhile, we are in the process of developing 5G tester with our customer. The Group's strategy will stay focused on producing more front-end semiconductor equipment, especially wafer fabrication equipment, and 5G equipment.

In terms of life-science and medical technology, the Group expects sustainable substantial growth in the coming years. With our involvement in the manufacturing of COVID-19 test equipment, the equipment demand will continue to be robust amid the global effort to restrain the pandemic outbreak. Furthermore, with the mutation of viruses such as the mutated COVID-19 virus, the demand for the equipment will continue to be supported by the development of vaccines. There are a few equipment under development with our customers at the moment. With the increased global health awareness and living quality, the demand for healthcare is increasing as people value health more than ever before. Moving forward, we will continue to acquire new customers, look for potential business opportunities, and will engage ourselves in various industries which are in line with our diversification strategies.

**B4. Profit Forecast**

The Group did not issue any revenue or profit estimate, forecast, projection or internal targets in any public document.

**B5. Taxation**

The Group's taxation together with the comparison between the effective and statutory tax rates for the current quarter and financial period under review are as follows:

	3-months ended 31 October 2020 RM'000	3-months ended 31 October 2019 RM'000
Income tax		
• Current year provision	6,441	3,511
Deferred tax		
• Current year provision	508	102
Real property gain tax		
• Over provision in prior year	-	(41)
<b>Overall tax expenses</b>	<b>6,949</b>	<b>3,572</b>
Effective tax rate (%)	24.2	24.2
Statutory tax rate (%)	24.0	24.0

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**B6. Status of Corporate Proposals**

There were no corporate proposals announced and not completed as at the date of this interim financial report.

**B7. Utilisation of Proceeds from the Public Issue**

The gross proceeds from the Public Issue amounting to RM57.4 million is expected to be utilised in the following manner:

Details	(1)RM'000	Actual Utilization RM'000	Percentage utilized %	Estimated time frame for use of proceeds from the date of the Listing
Purchase of new machinery and equipment				
- CNC machines	27,416	11,748	42.9	Within 36 months
- Industrial robotic arms and material handling system	4,700	1,882	40.0	Within 36 months
Repayment of bank borrowings	18,000	18,000	100.0	Within 12 months
Working capital	2,868	2,868	100.0	Within 12 months
Estimated listing expenses	4,416	4,416	100.0	Within 2 months
<b>Total</b>	<b>57,400</b>	<b>38,914</b>		

**Note:**

(1) The utilisation of the proceeds as disclosed above should be read in conjunction with the Prospectus of the Company dated 17 June 2019.

**B8. Group Borrowings and Debt Securities**

The details of the Group's borrowings are as follows:

	3-months ended 31 October 2020 (RM'000)	Audited as at 31 July 2020 (RM'000)
<b>Current liabilities</b>		
Term loan	1,930	2,055
<b>Non-current liabilities</b>		
Term loan	2,182	2,630
<b>Total borrowings</b>	<b>4,112</b>	<b>4,685</b>

All the Group's borrowings are denominated in RM, secured and interest-bearing.

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**B9. Material Litigation**

As at the date of this interim financial report, the Group is not engaged in any material litigation or arbitration proceedings, either as plaintiff or defendant, and the Directors are not aware of any proceedings pending or threatened against the Group, which may materially and adversely affect the financial position or business performance of the Group.

**B10. Dividend**

No dividend was declared for the current quarter ended 31 October 2020.

**B11. Earnings Per Share (“EPS”)**

The basic and diluted EPS for the current quarter and financial period are computed as follows:

**(a) Basic EPS**

	3-months ended 31 October 2020	3-months ended 31 October 2019
Profit after tax attributable to the owners of the parent (RM'000)	21,708	11,215
Weighted average number of ordinary shares in issue ('000)	550,200	366,800
Basic EPS <sup>(1)</sup> (sen)	3.95	3.06

**(b) Diluted EPS**

	3-months ended 31 October 2020	3-months ended 31 October 2019
Profit after tax attributable to the owners of the parent (RM'000)	21,708	11,215
Weighted average number of ordinary shares in issue ('000)	550,200	366,800
Effect of dilution due to share grant scheme ('000)	927	-
Adjusted weighted average number of ordinary shares applicable to diluted EPS ('000)	551,127	366,800
Diluted EPS <sup>(2)</sup> (sen)	3.94	3.06

**Notes:**

- (1) Basic EPS is calculated by dividing the profit attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial period under review.
- (2) Diluted EPS is calculated by dividing the profit attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the financial period under review adjusted for the effects of dilutive potential ordinary shares.

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**B12. Profit Before Tax**

Profit before tax is arrived at after charging/(crediting):

	<b>3-months ended 31 October 2020 RM'000</b>	<b>3-months ended 31 October 2019 RM'000</b>
Interest income	(242)	(329)
Interest expense	68	227
Depreciation of property, plant and equipment	3,926	2,408
Depreciation of right-of-use asset	164	-
Amortisation of government grants	(294)	(295)
Gain on disposal of property, plant and equipment	(135)	-
Loss/ (Gain) on foreign exchange	1,550	(248)
Scrap income	(271)	(95)
Miscellaneous income	(49)	(111)

**Notes:**

Save as disclosed above, the other disclosure items pursuant to Paragraph 16, Part A of Appendix 9B of the Listing Requirements are not applicable.

**BY ORDER OF THE BOARD**  
**01 December 2020**