

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 2022 ⁽¹⁾**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter ended	Preceding Year Corresponding Quarter ended	Current Year-to- date ended	Preceding Year- to-date ended
	31 October 2022	31 October 2021	31 October 2022	31 October 2021
	RM'000	RM'000	RM'000	RM'000
Revenue	92,122	75,255	92,122	75,255
Other operating income	6,005	1,193	6,005	1,193
	<u>98,127</u>	<u>76,448</u>	<u>98,127</u>	<u>76,448</u>
Changes in inventories of finished goods and work-in-progress	955	3,947	955	3,947
Raw materials and consumables used	(27,729)	(25,969)	(27,729)	(25,969)
Staff costs	(19,395)	(12,931)	(19,395)	(12,931)
Depreciation expenses	(4,350)	(3,644)	(4,350)	(3,644)
Reversal of impairment losses/(Impairment losses) in trade and other receivables	85	(46)	85	(46)
Other operating expenses	(10,136)	(7,733)	(10,136)	(7,733)
Shares of profit of an associate	-	(7)	-	(7)
Profit from operations	<u>37,557</u>	<u>30,065</u>	<u>37,557</u>	<u>30,065</u>
Finance costs	(71)	(66)	(71)	(66)
Profit before tax	<u>37,486</u>	<u>29,999</u>	<u>37,486</u>	<u>29,999</u>
Taxation	(8,270)	(6,959)	(8,270)	(6,959)
Profit for the financial period	<u><u>29,216</u></u>	<u><u>23,040</u></u>	<u><u>29,216</u></u>	<u><u>23,040</u></u>
Profit attributable to:				
Owners of the parent	29,253	23,043	29,253	23,043
Non-controlling interest	(37)	(3)	(37)	(3)
	<u>29,216</u>	<u>23,040</u>	<u>29,216</u>	<u>23,040</u>
Earnings per share attributable to owners of the parent:				
Basic ⁽²⁾ (sen)	<u>2.66</u>	<u>2.09</u>	<u>2.66</u>	<u>2.09</u>
Diluted ⁽³⁾ (sen)	<u>2.65</u>	<u>2.09</u>	<u>2.65</u>	<u>2.09</u>

UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31 OCTOBER 2022 ⁽¹⁾ (continued)

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 July 2022 and the accompanying explanatory notes attached to this 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.

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UWC BERHAD
(Company No. 201801012223) (1274239-A)
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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2022 ⁽¹⁾

	Unaudited as at 31 October 2022 RM'000	Audited as at 31 July 2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	116,768	112,725
Right-of-use assets	46,515	46,918
Investment in associate	-	91
	<u>163,283</u>	<u>159,734</u>
Current assets		
Inventories	70,551	64,292
Trade and other receivables	135,851	172,981
Contract assets	345	43
Marketable securities	11,464	20,013
Current tax assets	4,788	820
Cash and bank balances	70,836	39,605
	<u>293,835</u>	<u>297,754</u>
TOTAL ASSETS	<u><u>457,118</u></u>	<u><u>457,488</u></u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	119,409	119,409
Reserves	274,107	276,904
	<u>393,516</u>	<u>396,313</u>
Non-controlling interest	1,323	1,208
TOTAL EQUITY	<u>394,839</u>	<u>397,521</u>
Non-current liabilities		
Government grants	912	1,206
Lease liabilities	3,772	4,000
Deferred tax liabilities	8,470	8,520
	<u>13,154</u>	<u>13,726</u>
Current liabilities		
Trade and other payables	41,338	38,308
Borrowings	779	1,134
Government grants	1,178	1,178
Lease liabilities	975	947
Current tax liabilities	4,855	4,674
	<u>49,125</u>	<u>46,241</u>
TOTAL LIABILITIES	<u>62,279</u>	<u>59,967</u>
TOTAL EQUITY AND LIABILITIES	<u><u>457,118</u></u>	<u><u>457,488</u></u>

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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 OCTOBER 2022 ⁽¹⁾
(continued)

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 2022 and the accompanying explanatory notes attached to this interim financial report.

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UWC BERHAD
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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 ⁽¹⁾

← **Attributable to owners of the Company** →

	<u>Non-distributable</u>		<u>Distributable</u>		Non-controlling Interest	Total Equity
	Share capital	Reorganisation debit reserve	Retained earnings	Total		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Balance as at 1 August 2022	119,409	(56,226)	333,130	396,313	1,208	397,521
Profit/(Loss) for the financial period	-	-	29,253	29,253	(37)	29,216
Total comprehensive income/(expenses)	-	-	29,253	29,253	(37)	29,216
Transactions with owners:						
Dividend paid	-	-	(32,050)	(32,050)	-	(32,050)
Acquisition of shares by non-controlling interest	-	-	-	-	152	152
Total transactions with owners	-	-	(32,050)	(32,050)	152	(31,898)
Balance as at 31 October 2022	119,409	(56,226)	330,333	393,516	1,323	394,839

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 2022 and the accompanying explanatory notes attached to this interim financial report.

UWC BERHAD
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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022 ⁽¹⁾

	Current Year-to-date ended 31 October 2022 RM'000	Preceding Year-to-date ended 31 October 2021 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	37,486	29,999
Adjustments for:		
Amortisation of government grants	(294)	(294)
(Reversal of allowance)/Allowance for impairment losses	(85)	46
Depreciation of property, plant and equipment	3,913	3,416
Depreciation of right-of-use assets	437	228
(Gain)/Loss on fair value adjustment on marketable securities	(50)	48
Finance costs	71	66
Interest income	(211)	(110)
Gain on disposal of property, plant and equipment	-	(189)
Share of profit of an associate	-	7
Unrealised gain on foreign exchange	(2,915)	-
Operating profit before changes in working capital	<u>38,352</u>	<u>33,217</u>
Increase in inventories	(6,259)	(3,097)
Decrease/(Increase) in trade and other receivables	39,792	(20,625)
Increase in contract assets	(302)	(102)
Increase/(Decrease) in trade and other payables	3,570	(1,358)
Cash generated from operations	<u>75,153</u>	<u>8,035</u>
Interest paid	(16)	(19)
Tax paid	(12,018)	(5,514)
Net cash from operating activities	<u>63,119</u>	<u>2,502</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	211	110
Proceeds from disposal of property, plant and equipment	-	390
Disposal of marketable securities	8,599	2,300
Purchase of property, plant and equipment	(7,956)	(16,818)
Additions interests in a subsidiary	(61)	-
Net cash used in investing activities	<u>793</u>	<u>(14,018)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(32,050)	(18,381)
Repayment of term loans	(355)	(448)
Payments of lease liabilities	(290)	(194)
Net cash used in financing activities	<u>(32,695)</u>	<u>(19,023)</u>
Net decrease in cash and cash equivalents	31,217	(30,539)
Effects of exchange rate changes on cash and cash equivalents	14	-
Cash and cash equivalents at beginning of financial period	<u>39,605</u>	<u>71,699</u>
Cash and cash equivalents at end of financial period	<u>70,836</u>	<u>41,160</u>

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2022⁽¹⁾ (continued)

Note:

- (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 2022 and the accompanying explanatory notes attached to this interim financial report.

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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 2022 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 2022, 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 2022:

Title	Effective Date
Annual Improvements to MFRS Standards 2018 - 2020	1 January 2022
Amendments to MFRS 3 <i>Reference to the Conceptual Framework</i>	1 January 2022
Amendments to MFRS 116 <i>Property, Plant and Equipment - Proceeds before Intended Use</i>	1 January 2022
Amendments to MFRS 137 <i>Onerous Contracts - Cost of Fulfilling a Contract</i>	1 January 2022

The adoption of the above Standards did not have any material impact on the Group’s financial statements.

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A2. Significant Accounting Policies (continued)

(b) New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2023.

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

Title	Effective Date
MFRS 17 <i>Insurance Contracts</i>	1 January 2023
Amendments to MFRS 17 <i>Insurance Contracts</i>	1 January 2023
<i>Initial Application of MFRS 17 and MFRS 9 — Comparative Information</i>	
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2023
<i>Disclosure of Accounting Policies</i> (Amendments to MFRS 101 <i>Presentation of Financial Statements</i>)	1 January 2023
<i>Definition of Accounting Estimates</i> (Amendments to MFRS 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors</i>)	1 January 2023
Amendments to MFRS 112 <i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 16 <i>Leases - Lease Liability in a Sale and Leaseback</i>	1 January 2024
<i>Non-current Liabilities with Covenants</i> (Amendments to MFRS 101 <i>Presentation of Financial Statements</i>)	1 January 2024
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Group is in the process of assessing the impact of implementing these Standards and Amendments to the Standards, since the effects would only be observable for 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 2022.

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 the 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 the 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 the financial period under review.

A7. Debt and Equity Securities

Save as disclosed in financial statements, there was no other issuance, cancellation, repurchase, resale and repayment of debts and equity securities during the current quarter and the financial period under review that have not been reflected in this interim financial report.

A8. Dividend Paid

An interim dividend of 0.0291 sen per ordinary share amounting to RM32.0 million for the financial year ended 31 July 2022 was paid on 5 October 2022.

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 (continued)

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

	← Segment I		Segment II →			Aggregate Total RM'000	Eliminations RM'000	Consolidated RM'000
	Investment holding RM'000	Semiconductor RM'000	Life science and medical technology RM'000	Others RM'000	Total RM'000			
Cumulative quarter ended 31 October 2022								
Results								
Revenue from external customers	-	65,306	19,127	7,689	92,122	92,122	-	92,122
Inter-segment revenue	-	32,768	-	24	32,792	32,792	(32,792)	-
Total revenue	-	98,074	19,127	7,713	124,914	124,914	(32,792)	92,122
Interest income	9				202	211	-	211
Interest expense	-				(71)	(71)	-	(71)
Net Interest income	9				131	140	-	140
Segment profit before tax	(134)				37,457	37,323	163	37,486

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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 the financial period under review that have not been reflected in this interim financial report.

A11. Changes in the Composition of the Group

On 9 August 2022, WEPLUS Greentech Sdn. Bhd. ("WEPLUS") became a subsidiary of UWC following additional investment from UWC that increased its stake from 30% to 51% in WEPLUS.

On 14 November 2022, UWC incorporated a wholly owned subsidiary in Singapore under the name of UW-C Pte. Ltd. with share capital of SGD1 represented by 1 ordinary share. The incorporation of this foreign subsidiary is mainly to facilitate the expansion of the business activities of UWC Group.

Apart from the above, there were no changes in the composition of the Group during the current financial quarter and financial period under review.

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 2022, the Group does not have any other material capital commitment:

	RM'000
Capital expenditure in respect of purchase of property, plant and equipment	
- Approved and contracted for	15,160
- Approved but not contracted for	-
Total	15,160

A14. Significant Related Party Transactions

There were no significant related party transactions during the current period 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 the 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 current quarter was RM92.1 million, representing a growth of 22.3% from RM75.3 million achieved in the corresponding quarter of the previous financial year. The increase was attributed to the Group's expanding capacity to cater for growing order book that leveraged off semiconductor industry development.

Profit before tax ("PBT") of the Group in the current quarter increased by 25.3% to RM37.6 million, from RM30 million recorded in the corresponding quarter of the previous financial year. The increase was mainly driven by higher revenue and other income generated in current quarter.

As the Group transacted sales in United States Dollar ("USD") extensively, the appreciation of the USD against Ringgit Malaysia led to gain on foreign exchange in the current quarter.

The rise in staff costs and other operating expenses in the current quarter were in line with the enlarging scale of business.

B2. Comparison with Immediate Preceding Quarter

	Individual Quarter 3-months ended			
	31 October 2022	31 July 2022	Differences	
	(RM'000)	(RM'000)	RM'000	%
Revenue	92,122	103,140	(11,018)	(10.7%)
Profit before tax ("PBT")	37,486	39,577	(2,091)	(5.3%)
Profit for the financial period	29,216	30,003	(787)	(2.6%)
Profit attributable to owners of the parent	29,253	30,112	(859)	(2.9%)

The Group reported a 10.7% decline in revenue from RM103.1 million in the immediate preceding quarter to RM92.1 million in the current quarter. This was mainly a cyclical transition as the Group underwent strategic shift to gradually adjust itself following anticipated market direction for longer term growth.

Despite that, the PBT margin improved from 38.4% in the immediate preceding quarter to 40.7% in the current quarter. This was attributable to operation efficiency.

B3. Prospects

The Malaysian economy registered a stronger growth of 14.2% in the third quarter of year 2022. Bank Negara Malaysia ("BNM") projects a gross domestic product ("GDP") growth by 4% - 5% in year 2023 despite a challenging global growth outlook. According to BNM, the nation's economy will continue to be supported by firm domestic demand amid continued improvements in the labour market. Growth would also benefit from the realisation of large infrastructure projects as well as higher tourist arrivals. However, Malaysia's growth remains susceptible to higher risk aversion in global financial markets and headline inflation, weaker than expected global growth, further escalation of geopolitical conflicts and re-emergence of supply chain disruptions.

B3. Prospects (continued)

The Group is aware of the recent World Semiconductor Trade Statistics' latest projection where the worldwide semiconductor market is expected to grow by a lower rate of 4.4% in year 2022, followed by a decline of 4.1% in year 2023, due to the widely anticipated slow down in the global economy and inventory correction. Nevertheless, demand for semiconductors is anticipated to grow over the longer term driven by the 5G applications, automotive, smart devices, cloud computing, AI, and IoT.

Adoption of the Creating Helpful Incentives to Produce Semiconductors for America ("CHIPS") Act will further spur the growth of the semiconductor industry. The CHIPS Act will see an allocation of USD52 billion to strengthen US semiconductor manufacturing, design, and research. Considering Malaysia accounts for 24% of all US semiconductor global trade, the Group is optimistic that the demand for semiconductors will continue to be robust. Furthermore, the introduction of 5G has propel the testers' market as 5G devices require high-speed chipset.

Hence, the Group maintains an optimistic outlook towards both its business and the industries in which it operates in for the coming years. In spite of that, the Group also ensures to evaluate any looming uncertainties at the technological landscape and taking relentless effort to strategize plans and capitalize potential business opportunities as part of its' diversification strategy amid market volatility in global economy.

Capacity expansion

The Group's order books remain strong with the addition of front-end semiconductor, life science and 5G test equipment. The Group continues to grow existing partnerships, secure new projects and onboard new customers.

The Group is constructing a class 100 cleanroom facility in Batu Kawan site to cater for front end qualification processes. Moreover, the reclamation work on the recently acquired 12.0977 acres of leasehold land in Batu Kawan Industrial Park is on-going and piling works will be conducted subsequently.

In November 2022, UWC incorporated UW-C Pte. Ltd. as a wholly owned subsidiary in Singapore to further facilitate the Group's business expansion plans.

Semiconductor

The Group has commenced mass production for 5G millimetre-wave testers while the progress of vehicle-to-vehicle testers production set-up remains on track. In addition, the Group is exploring to manufacture autonomous vehicle-related chip testers, and currently finalising the projects on Electric Vehicles battery cell emulators. The Group also ventures into front-end semiconductor manufacturing business and has already secured qualification for several components. More front-end manufacturing related projects are in the pipeline.

Life science and medical technology

The Group has been developing medical diagnostic testing and virus extraction machines with functions to test mutated COVID-19 or other new virus strains emerging across the globe. Other products within the pipeline includes DNA analyser and cell electroporation instrument under the research and development stage.

On top of that, as the Group involved in medical instruments supply, with the success of MRNA technology not only for Covid-19 but developing vaccines for cancer and therapeutic, it will certainly benefit the Group's segment in the long run. Meantime the Group also engages in project transfer with customers to secure full box-build jobs.

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B4. Profit Forecast

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

B5. Taxation

	Current Year-to-date ended 31 October 2022 RM'000	Preceding Year-to- date ended 31 October 2021 RM'000
Income tax		
• Current year provision	8,320	6,589
• Over provision in prior year	-	-
Deferred tax		
• Current year provision	(50)	370
• Over provision in prior year	-	-
Tax expenses	8,270	6,959
Effective tax rate (%)	22.1	23.2
Statutory tax rate (%)	24.0	24.0

The Group's effective tax rate is lower than the statutory tax rate mainly due to capital allowances and reinvestment allowances enjoyed by its' subsidiaries.

B6. Status of Corporate Proposals

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

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B7. Group Borrowings and Debt Securities

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

	Unaudited as at 31 October 2022 (RM'000)	Audited as at 31 July 2022 (RM'000)
Current liabilities		
Term loan	779	1,134
Non-current liabilities		
Term loan	-	-
Total borrowings	779	1,134

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

B8. 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.

B9. Dividend

No dividend was declared for the current quarter ended 31 October 2022.

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B10. Earnings Per Share (“EPS”)

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

(a) Basic EPS

	Current Year-to-date ended 31 October 2022	Preceding Year-to-date ended 31 October 2022
Profit after tax attributable to the owners of the parent (RM'000)	29,253	23,043
Weighted average number of ordinary shares in issue ('000)	1,101,365	1,100,633
Basic EPS ⁽¹⁾ (sen)	2.66	2.09

(b) Diluted EPS

	Current Year-to-date ended 31 October 2022	Preceding Year-to-date ended 31 October 2022
Profit after tax attributable to the owners of the parent (RM'000)	29,253	23,043
Weighted average number of ordinary shares in issue ('000)	1,101,365	1,100,633
Effect of dilution due to share grant scheme ('000)	1,581	1,741
Adjusted weighted average number of ordinary shares applicable to diluted EPS ('000)	1,102,946	1,102,374
Diluted EPS ⁽²⁾ (sen)	2.65	2.09

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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B11. Profit Before Tax

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

	Current Year-to-date ended 31 October 2022 RM'000	Preceding Year-to-date ended 31 October 2021 RM'000
Interest income	(211)	(110)
Other income including investment income	(375)	(789)
Interest expense	71	66
Depreciation of property, plant and equipment	3,913	3,416
Depreciation of right-of-use assets	437	228
Amortisation of government grants	(294)	(294)
(Reversal of impairment losses)/Impairment losses in trade and other receivables	(85)	46
(Gain)/Loss on foreign exchange		
- realised	(3,358)	456
- unrealised	(2,915)	-
(Gain)/Loss on fair value adjustment on marketable securities	(50)	48

Note:

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
20 December 2022