

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 SECOND QUARTER ENDED 31 JANUARY 2023 ⁽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 January 2023	31 January 2022	31 January 2023	31 January 2022
	RM'000	RM'000	RM'000	RM'000
Revenue	91,919	79,915	184,041	155,170
Other operating income	1,613	1,264	7,618	2,457
	<u>93,532</u>	<u>81,179</u>	<u>191,659</u>	<u>157,627</u>
Changes in inventories of finished goods and work-in-progress	(5,254)	338	(4,299)	4,285
Raw materials and consumables used	(23,326)	(23,351)	(51,055)	(49,320)
Staff costs	(20,034)	(14,206)	(39,429)	(27,137)
Depreciation expenses	(4,616)	(3,739)	(8,966)	(7,383)
Reversal of impairment losses/(Impairment losses) in trade and other receivables	(61)	197	24	151
Other operating expenses	(15,408)	(8,181)	(25,544)	(15,914)
Shares of profit of an associate	-	10	-	3
Profit from operations	<u>24,833</u>	<u>32,247</u>	<u>62,390</u>	<u>62,312</u>
Finance costs	(68)	(70)	(139)	(136)
Profit before tax	<u>24,765</u>	<u>32,177</u>	<u>62,251</u>	<u>62,176</u>
Taxation	(5,982)	(7,146)	(14,252)	(14,105)
Profit for the financial period	<u><u>18,783</u></u>	<u><u>25,031</u></u>	<u><u>47,999</u></u>	<u><u>48,071</u></u>
Profit attributable to:				
Owners of the parent	19,098	25,077	48,351	48,120
Non-controlling interest	(315)	(46)	(352)	(49)
	<u>18,783</u>	<u>25,031</u>	<u>47,999</u>	<u>48,071</u>
Earnings per share attributable to owners of the parent:				
Basic ⁽²⁾ (sen)	<u>1.73</u>	<u>2.28</u>	<u>4.39</u>	<u>4.37</u>
Diluted ⁽³⁾ (sen)	<u>1.73</u>	<u>2.27</u>	<u>4.38</u>	<u>4.36</u>

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 SECOND QUARTER ENDED 31 JANUARY 2023 ⁽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.

(The remaining of this page is intentionally left blank)

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

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JANUARY 2023 ⁽¹⁾

	Unaudited as at 31 January 2023 RM'000	Audited as at 31 July 2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	122,389	112,725
Right-of-use assets	46,088	46,918
Investment in associate ⁽²⁾	-	91
	<u>168,477</u>	<u>159,734</u>
Current assets		
Inventories	64,794	64,292
Trade and other receivables	122,357	172,981
Contract assets	234	43
Marketable securities	16,567	20,013
Current tax assets	10,774	820
Cash and bank balances	89,210	39,605
	<u>303,936</u>	<u>297,754</u>
TOTAL ASSETS	<u><u>472,413</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	293,205	276,904
	<u>412,614</u>	<u>396,313</u>
Non-controlling interest	1,008	1,208
TOTAL EQUITY	<u>413,622</u>	<u>397,521</u>
Non-current liabilities		
Government grants	617	1,206
Lease liabilities	3,528	4,000
Deferred tax liabilities	10,342	8,520
	<u>14,487</u>	<u>13,726</u>
Current liabilities		
Trade and other payables	34,739	38,308
Borrowings	413	1,134
Government grants	1,178	1,178
Lease liabilities	990	947
Current tax liabilities	6,984	4,674
	<u>44,304</u>	<u>46,241</u>
TOTAL LIABILITIES	<u>58,791</u>	<u>59,967</u>
TOTAL EQUITY AND LIABILITIES	<u><u>472,413</u></u>	<u><u>457,488</u></u>

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

UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 JANUARY 2023 ⁽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.
- (2) On 9 August 2022, WEPLUS Greentech Sdn. Bhd. ("WEPLUS") became a subsidiary of UWC Berhad ("UWC") following additional investment from UWC that increased its stake from 30% to 51% in WEPLUS.

(The remaining of this page is intentionally left blank)

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

UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2023 ⁽¹⁾

	← <u>Attributable to owners of the Company</u> →						Non-controlling Interest	Total Equity
	<u>Non-distributable</u>			<u>Distributable</u>		Total		
	Share capital	Reorganisati on debit reserve	Exchange translation reserve	Retained earnings				
RM'000	RM'000	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	-	-	-	48,351	48,351	(352)	47,999	
Foreign currency translations ⁽²⁾	-	-	*	-	*	-	*	
Total comprehensive income/(expenses)	-	-	*	48,351	48,351	(352)	47,999	
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 January 2023	119,409	(56,226)	*	349,431	412,614	1,008	413,622	

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.
- (2) There are foreign currency translations amounting to RM394 during the financial period.
- * Represent less than RM1,000.

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

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2023 ⁽¹⁾

	Current Year-to-date ended 31 January 2023 RM'000	Preceding Year-to-date ended 31 January 2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	62,251	62,176
Adjustments for:		
Amortisation of government grants	(589)	(589)
Reversal of impairment losses in trade and other receivables	(24)	(151)
Depreciation of property, plant and equipment	8,090	6,859
Depreciation of right-of-use assets	876	524
Gain on fair value adjustment on marketable securities	(153)	(141)
Finance costs	139	136
Interest income	(812)	(170)
Share grant scheme expenses	-	1,039
Gain on disposal of property, plant and equipment	(259)	(47)
Share of profit of an associate	-	(3)
Unrealised loss/(gain) on foreign exchange	1,427	(214)
Operating profit before changes in working capital	<u>70,946</u>	<u>69,419</u>
Increase in inventories	(502)	(8,191)
Decrease/(Increase) in trade and other receivables	49,178	(23,727)
(Increase)/Decrease in contract assets	(191)	10
(Decrease)/Increase in trade and other payables	(3,294)	2,920
Cash generated from operations	<u>116,137</u>	<u>40,431</u>
Interest paid	(32)	(35)
Tax paid	(19,985)	(10,006)
Net cash from operating activities	<u>96,120</u>	<u>30,390</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	812	170
Proceeds from disposal of property, plant and equipment	440	555
Proceeds from subscription of equity interest by non-controlling interest	-	320
Disposal of marketable securities	3,600	1,300
Purchase of property, plant and equipment	(17,936)	(8,417)
Purchase of right-of-use assets	-	(28,960)
Additions interests in a subsidiary	(61)	-
Net cash used in investing activities	<u>(13,145)</u>	<u>(35,032)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(32,050)	(18,381)
Repayment of term loans	(721)	(811)
Payments of lease liabilities	(583)	(420)
Net cash used in financing activities	<u>(33,354)</u>	<u>(19,612)</u>
Net increase/(decrease) in cash and cash equivalents	49,621	(24,254)
Effects of exchange rate changes on cash and cash equivalents	(16)	1
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>89,210</u>	<u>47,446</u>

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

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 31 JANUARY 2023 ⁽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.

(The remaining of this page is intentionally left blank)

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 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.

(The remaining of this page is intentionally left blank)

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

No dividend was paid during the current quarter.

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; and
- (c) Other industries.

(The remaining of this page is intentionally left blank)

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

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 January 2023								
Results								
Revenue from external customers	-	129,055	40,576	14,410	184,041	184,041	-	184,041
Inter-segment revenue	-	64,768	-	48	64,816	64,816	(64,816)	-
Total revenue	-	193,823	40,576	14,458	248,857	248,857	(64,816)	184,041
Interest income	18				794	812	-	812
Interest expense	-				(139)	(139)	-	(139)
Net Interest income	18				655	673	-	673
Segment profit before tax	(389)				63,112	62,723	(472)	62,251

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

A10. Material Events Subsequent to the End of the Quarter

There were no 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 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 January 2023, 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	11,648
- Approved but not contracted for	-
Total	11,648

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 recorded a revenue of RM91.9 million for the current quarter, an increase of 15.0% amounted to RM12.0 million from RM79.9 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 was RM24.8 million, declined by 23.0% from RM32.2 million recorded in the corresponding quarter of the previous financial year, this was mainly driven by higher staff costs and loss on foreign exchange.

The rise in staff costs was in line with the enlarging scale of business especially skilled labour recruitment to advance the Group's strategic direction besides the adjustment upward made during the financial period to comply with Minimum Wages Order 2022.

As the Group transacted sales in United States Dollar ("USD") extensively and held USD reserves, the abrupt appreciation of Ringgit Malaysia ("MYR") against USD during the quarter caused a loss on foreign exchange. Disregarding foreign exchange impact, the Group in fact generated higher operating profit compared to preceding year corresponding quarter.

B2. Comparison with Immediate Preceding Quarter

	Individual Quarter 3-months ended			
	31 January 2023	31 October 2022	Differences	
	(RM'000)	(RM'000)	RM'000	%
Revenue	91,919	92,122	(203)	(0.2%)
Profit before tax ("PBT")	24,765	37,486	(12,721)	(33.9%)
Profit for the financial period	18,783	29,216	(10,433)	(35.7%)
Profit attributable to owners of the parent	19,098	29,253	(10,155)	(34.7%)

The Group recorded a revenue of RM91.9 million for the current quarter, a decrease of 0.2% from RM92.1 million achieved in the immediate preceding quarter.

PBT of the Group in the current quarter was RM24.8 million, declined by 33.9% from RM37.5 million recorded in the immediate preceding quarter mainly caused by loss on foreign exchange.

B3. Prospects

Bank Negara Malaysia ("BNM") expects the Malaysian economy to expand at a more moderate pace in year 2023 amid challenging external environment and weaker global growth. The services and manufacturing sectors will continue to support growth, aided by domestic demand through the recovery in the labour market and the realisation of multi-year investment projects. Nonetheless these are susceptible to downside risks of tighter financial condition, re-escalation of geopolitical conflicts and worsening supply chain disruptions. Headline inflation is expected to remain elevated in 2023 highly subject to domestic policy changes and global commodity price developments.

B3. Prospects (continued)

Based on recent industry forecast by World Semiconductor Trade Statistics, the annual global sales is expected to decline by 4.1% in year 2023 as inflation rises and end markets seeing weaker demand, especially those exposed to consumer spending.

While the Group drives proactive cost control measures in anticipation of softer economic situation, it still maintains an optimistic outlook towards both its business and the industries in which it operates in for the coming years. The Group consciously evaluates the looming uncertainties at the technological landscape, taking relentless effort to strategize long-term growth plans and capitalize potential business opportunities as part of its' diversification strategy.

Capacity expansion

The Group's has consistently received enquiry for front-end semiconductor, life science and 5G test equipment. Following the construction of class 100 cleanroom facility, it is expected to increase new front-end exposure such as currently adding a warehouse facility in Batu Kawan site to cater for more expansion. In addition, the Group is actively considering additional facilities to capture potential business opportunities offered by the front-end semiconductor industry.

Semiconductor

The Group has ventured into business for 5G, autonomous vehicle-related chip testers as well as Electric Vehicles battery cell emulators projects. As more front-end semiconductor manufacturing related projects are in the pipeline, the group is actively working with potential front-end semiconductor customers for project transfer and remain optimistic in securing orders from these new customers. In addition, the increasing trade tensions between the United States and China could potentially translate into new business opportunities, whereby China businesses may seek outward to diversify its risks and start relocating their supply chains to the Malaysia market. Moreover, the Group observes the many announcements of additional semiconductors foundries investment across the world, which indicates an impending front-end semiconductor equipment demand at the horizon. Consequently, it is the Group's long term strategy to continue invest and develop its capabilities as a front-end semiconductor equipment manufacturer.

Life science and medical technology

The Group's involvement in the medical instrument manufacturing industry is presumed to benefit in the long run with the success of mRNA technology that not only caters for the profound Coronavirus disease but also opens up endless possibilities in developing vaccines for cancer and therapeutic treatments. The Group continues to maintain virus extraction machines, DNA analyser and cell electroporation instrument in its products pipeline as part of future business direction. Leveraging on its expertise, the Group engages in various project transfers with customers to secure more full box-build jobs.

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

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 January 2023 RM'000	Preceding Year-to- date ended 31 January 2022 RM'000
Income tax		
• Current year provision	12,430	13,431
• Over provision in prior year	-	-
Deferred tax		
• Current year provision	1,822	674
• Over provision in prior year	-	-
Tax expenses	14,252	14,105
Effective tax rate (%)	22.9	22.7
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.

(The remaining of this page is intentionally left blank)

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

B7. Group Borrowings and Debt Securities

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

	Unaudited as at 31 January 2023 (RM'000)	Audited as at 31 July 2022 (RM'000)
Current liabilities		
Term loan	413	1,134
Non-current liabilities		
Term loan	-	-
Total borrowings	413	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 January 2023.

(The remaining of this page is intentionally left blank)

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

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 January 2023	Preceding Year-to-date ended 31 January 2022
Profit after tax attributable to the owners of the parent (RM'000)	48,351	48,120
Weighted average number of ordinary shares in issue ('000)	1,101,365	1,100,824
Basic EPS ⁽¹⁾ (sen)	4.39	4.37

(b) Diluted EPS

	Current Year-to-date ended 31 January 2023	Preceding Year-to-date ended 31 January 2022
Profit after tax attributable to the owners of the parent (RM'000)	48,351	48,120
Weighted average number of ordinary shares in issue ('000)	1,101,365	1,100,824
Effect of dilution due to share grant scheme ('000)	1,581	2,040
Adjusted weighted average number of ordinary shares applicable to diluted EPS ('000)	1,102,946	1,102,864
Diluted EPS ⁽²⁾ (sen)	4.38	4.36

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.

(The remaining of this page is intentionally left blank)

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

B11. Profit Before Tax

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

	Current Year-to-date ended 31 January 2023 RM'000	Preceding Year-to-date ended 31 January 2022 RM'000
Interest income	(812)	(170)
Other income including investment income	(989)	(1,109)
Interest expense	139	136
Depreciation of property, plant and equipment	8,090	6,859
Depreciation of right-of-use assets	876	524
Amortisation of government grants	(589)	(589)
Reversal of impairment losses in trade and other receivables	(24)	(151)
(Gain)/Loss on foreign exchange		
- realised	(86)	40
- unrealised	1,427	(214)
Gain on fair value adjustment on marketable securities	(153)	(141)

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
16 March 2023