

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 THIRD QUARTER ENDED 30 APRIL 2023 ⁽¹⁾**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter ended 30 April 2023 RM'000	Preceding Year Corresponding Quarter ended 30 April 2022 RM'000	Current Year-to- date ended 30 April 2023 RM'000	Preceding Year- to-date ended 30 April 2022 RM'000
Revenue	47,735	87,321	231,776	242,491
Other operating income	1,704	3,753	9,322	6,210
	<u>49,439</u>	<u>91,074</u>	<u>241,098</u>	<u>248,701</u>
Changes in inventories of finished goods and work-in-progress	(1,382)	10,081	(5,681)	14,366
Raw materials and consumables used	(15,801)	(33,018)	(66,856)	(82,338)
Staff costs	(18,090)	(17,328)	(57,519)	(44,465)
Depreciation expenses	(4,629)	(4,041)	(13,595)	(11,424)
Reversal of impairment losses/(Impairment losses) in trade and other receivables	272	(455)	296	(304)
Other operating expenses	(5,878)	(8,264)	(31,422)	(24,178)
Shares of profit of an associate	-	(1)	-	2
Profit from operations	<u>3,931</u>	<u>38,048</u>	<u>66,321</u>	<u>100,360</u>
Finance costs	(58)	(65)	(197)	(201)
Profit before tax	<u>3,873</u>	<u>37,983</u>	<u>66,124</u>	<u>100,159</u>
Taxation	419	(9,283)	(13,833)	(23,388)
Profit for the financial period	<u><u>4,292</u></u>	<u><u>28,700</u></u>	<u><u>52,291</u></u>	<u><u>76,771</u></u>
Profit attributable to:				
Owners of the parent	4,723	28,712	53,074	76,832
Non-controlling interest	(431)	(12)	(783)	(61)
	<u>4,292</u>	<u>28,700</u>	<u>52,291</u>	<u>76,771</u>
Earnings per share attributable to owners of the parent:				
Basic ⁽²⁾ (sen)	<u>0.43</u>	<u>2.61</u>	<u>4.82</u>	<u>6.98</u>
Diluted ⁽³⁾ (sen)	<u>0.43</u>	<u>2.60</u>	<u>4.81</u>	<u>6.96</u>

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UNAUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE THIRD QUARTER ENDED 30 APRIL 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 financial period under review.
- (3) Based on 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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UWC BERHAD
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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 2023 ⁽¹⁾

	Unaudited as at 30 April 2023 RM'000	Audited as at 31 July 2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	124,749	112,725
Right-of-use assets	48,644	46,918
Investment in associate ⁽²⁾	-	91
	173,393	159,734
Current assets		
Inventories	61,101	64,292
Trade and other receivables	83,351	172,981
Contract assets	179	43
Marketable securities	21,736	20,013
Current tax assets	16,976	820
Cash and bank balances	110,252	39,605
	293,595	297,754
TOTAL ASSETS	466,988	457,488
EQUITY AND LIABILITIES		
Equity attributable to owners of the parent		
Share capital	120,183	119,409
Reserves	297,928	276,904
	418,111	396,313
Non-controlling interest	577	1,208
TOTAL EQUITY	418,688	397,521
Non-current liabilities		
Borrowings	977	-
Government grants	322	1,206
Lease liabilities	3,276	4,000
Deferred tax liabilities	9,556	8,520
	14,131	13,726
Current liabilities		
Trade and other payables	26,859	38,308
Borrowings	219	1,134
Government grants	1,178	1,178
Lease liabilities	998	947
Current tax liabilities	4,915	4,674
	34,169	46,241
TOTAL LIABILITIES	48,300	59,967
TOTAL EQUITY AND LIABILITIES	466,988	457,488

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UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 APRIL 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"), formerly an associate of UWC Berhad ("UWC"), became a subsidiary following UWC's additional investment to increase its equity interest from 30% to 51% in WEPLUS.

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UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2023 ⁽¹⁾

	← <u>Attributable to owners of the Company</u> →						Total Equity RM'000
	<u>Non-distributable</u>			<u>Distributable</u>		Non- controlling Interest RM'000	
	Share capital RM'000	Reorganisation debit reserve RM'000	Exchange translation reserve RM'000	Retained earnings RM'000	Total 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	-	-	-	53,074	53,074	(783)	52,291
Foreign currency translations ⁽²⁾	-	-	*	-	*	-	*
Total comprehensive income/(expenses)	-	-	*	53,074	53,074	(783)	52,291
Transactions with owners:							
Issuance of ordinary shares pursuant to share grant scheme	774	-	-	-	774	-	774
Dividend paid	-	-	-	(32,050)	(32,050)	-	(32,050)
Acquisition of shares by non- controlling interest	-	-	-	-	-	152	152
Total transactions with owners	774	-	-	(32,050)	(31,276)	152	(31,124)
Balance as at 30 April 2023	120,183	(56,226)	*	354,154	418,111	577	418,688

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 RM464 during the financial period.

* Represent less than RM1,000.

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 APRIL 2023 ⁽¹⁾

	Current Year-to-date ended 30 April 2023 RM'000	Preceding Year-to-date ended 30 April 2022 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	66,124	100,159
Adjustments for:		
Amortisation of government grants	(884)	(884)
(Reversal of impairment losses)/Impairment losses in trade and other receivables	(296)	304
Depreciation of property, plant and equipment	12,275	10,523
Depreciation of right-of-use assets	1,320	901
(Gain)/Loss on fair value adjustment on marketable securities	(323)	150
Finance costs	197	201
Interest income	(1,685)	(233)
Share grant scheme expenses	774	3,045
Gain on disposal of property, plant and equipment	(259)	(37)
Share of profit of an associate	-	(2)
Unrealised loss/(gain) on foreign exchange	743	(1,443)
Operating profit before changes in working capital	<u>77,986</u>	<u>112,684</u>
Decrease/(Increase) in inventories	3,191	(14,331)
Decrease/(Increase) in trade and other receivables	89,353	(52,136)
Increase in contract assets	(136)	(32)
(Decrease)/Increase in trade and other payables	<u>(13,395)</u>	<u>6,126</u>
Cash generated from operations	156,999	52,311
Interest paid	(40)	(47)
Tax paid	<u>(28,623)</u>	<u>(18,381)</u>
Net cash from operating activities	<u>128,336</u>	<u>33,883</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	1,685	233
Acquisition of a subsidiary, net of cash acquired ⁽²⁾	18	-
Proceeds from disposal of property, plant and equipment	440	556
Proceeds from subscription of equity interest by non-controlling interest	-	320
Purchase of marketable securities	(1,400)	(200)
Purchase of property, plant and equipment	(24,481)	(14,028)
Purchase of right-of-use assets	-	(28,960)
Additions interests in a subsidiary	(61)	-
Net cash used in investing activities	<u>(23,799)</u>	<u>(42,079)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(32,050)	(18,381)
Repayment of term loans	(876)	(1,153)
Payments of lease liabilities	<u>(958)</u>	<u>(648)</u>
Net cash used in financing activities	<u>(33,884)</u>	<u>(20,182)</u>
Net increase/(decrease) in cash and cash equivalents	70,653	(28,378)
Effects of exchange rate changes on cash and cash equivalents	(6)	3
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>110,252</u>	<u>43,324</u>

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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FINANCIAL PERIOD ENDED 30 APRIL 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.
- (2) On 28 April 2023, the Group acquired 100% equity interest in UWC Technology Sdn. Bhd. (formerly known as Surfplate Technology Sdn. Bhd.) comprising 100,000 ordinary shares ("Shares") of RM1.00 per Share for total consideration of RM1.33 million. For further details, please refer to the Company announcements dated 28 April 2023 and 5 May 2023 respectively. The consideration of RM1.33 million has been fully paid on 22 May 2023.

Assets acquired and liabilities recognised at the date of acquisition

	RM'000
Right-of-use assets	3,000
Trade and other receivables	20
Cash and cash equivalents	18
Trade and other payables	(688)
Term loan	(1,020)
Shares of net assets acquired	<u>1,330</u>

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.

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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 - Initial Application of MFRS 17 and MFRS 9 - Comparative Information</i>	1 January 2023
Amendments to MFRS 101 <i>Presentation of Financial Statements - Classification of Liabilities as Current or Non-current</i>	1 January 2023
Amendments to MFRS 101 <i>Presentation of Financial Statements - Disclosure of Accounting Policies</i>	1 January 2023
Amendments to MFRS 108 <i>Accounting Policies, Changes in Accounting Estimates and Errors - Definition of Accounting Estimates</i>	1 January 2023
Amendments to MFRS 112 <i>Income Taxes - Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>	1 January 2023
Amendments to MFRS 112 <i>Income Taxes - International Tax Reform - Pillar Two Model Rules</i>	1 January 2023
Amendments to MFRS 16 <i>Leases - Lease Liability in a Sale and Leaseback</i>	1 January 2024
Amendments to MFRS 101 <i>Presentation of Financial Statements - Non-current Liabilities with Covenants</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 are in general, subject to the cyclical trend of the semiconductor and electronics industries which are dependent on global economic and industry outlook.

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 financial 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 financial 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 financial 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 financial quarter under review.

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.

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A9. Segmental Information (continued)

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

	Segment I	←	Segment II	→	Segment I & II			
Cumulative quarter ended 30 April 2023	Investment holding RM'000	Semiconductor RM'000	Life science and medical technology RM'000	Others RM'000	Total RM'000	Aggregate Total RM'000	Eliminations RM'000	Consolidated RM'000
Results								
Revenue from external customers	-	157,337	54,490	19,949	231,776	231,776	-	231,776
Inter-segment revenue	-	80,193	-	114	80,307	80,307	(80,307)	-
Total revenue	-	237,530	54,490	20,063	312,083	312,083	(80,307)	231,776
Interest income	36				1,649	1,685	-	1,685
Interest expense	-				(197)	(197)	-	(197)
Net Interest income	36				1,452	1,488	-	1,488
Segment profit before tax	(470)				66,806	66,336	(212)	66,124

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A10. Material Events Subsequent to the End of the Quarter

There were no material events subsequent to the end of the current financial 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 28 April 2023, the Group acquired 100% equity interest in UWC Technology Sdn. Bhd. ("UWCTech") comprising 100,000 ordinary shares ("Shares") of RM1.00 per Share for total consideration of RM1.33 million ("Acquisition"), thereafter UWCTech became a wholly owned subsidiary of UWC.

Apart from the above, there were no changes in the composition of the Group during the current financial quarter 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 30 April 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	4,728
- Approved but not contracted for	-
Total	4,728

A14. Significant Related Party Transactions

There was no significant related party transactions during the current financial quarter and the financial period under review save for the Acquisition disclosed under A11.

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 financial 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 the current financial quarter was RM47.7 million, declined from RM87.3 million recorded in the corresponding quarter of the previous financial year. The decline was due to impact of macroeconomic headwinds, especially semiconductor market cyclical downturn.

Profit before tax ("PBT") of the Group in the current financial quarter was RM3.9 million, declined from RM38.0 million recorded in the corresponding quarter of the previous financial year. The decline in PBT was in tandem with lower revenue.

B2. Comparison with Immediate Preceding Quarter

	Individual Quarter 3-months ended			
	30 April 2023	31 January 2023	Differences	
	(RM'000)	(RM'000)	RM'000	%
Revenue	47,735	91,919	(44,184)	(48.1%)
Profit before tax ("PBT")	3,873	24,765	(20,892)	(84.4%)
Profit for the financial period	4,292	18,783	(14,491)	(77.1%)
Profit attributable to owners of the parent	4,723	19,098	(14,375)	(75.3%)

The Group's revenue for the current financial quarter was RM47.7 million, declined from RM91.9 million recorded in the immediate preceding quarter. The decline was due to impact of macroeconomic headwinds, especially semiconductor market cyclical downturn.

PBT of the Group in the current financial quarter was RM3.9 million, declined from RM24.8 million recorded in the immediate preceding quarter. The decline in PBT was in tandem with lower revenue.

B3. Prospects

Bank Negara Malaysia projects the global economy to grow at a slower pace in 2023. Factors that support growth are such as China's reopening, resilient labour market, easing of supply chain conditions and recovery in services activity. However, there are headwinds from elevated inflation and tighter monetary policy, amid waning support from reopening in most economies. The Malaysian economy to continue expand amid slower external demand. Growth will be driven by domestic demand, supported by improving labour market conditions, higher tourism activity and further progress of multiyear investment projects. Domestic financial conditions also remain conducive to financial intermediation. For 2023, headline and core inflation are projected to moderate over the course of the year but remain elevated due to firm demand conditions. The moderation is mainly attributed to lower global cost factors, amid the easing of supply chain disruptions and lower commodity prices.

Based on latest forecast by World Semiconductor Trade Statistics, the semiconductor market is predicted to experience a downturn in year 2023 followed by a robust recovery in year 2024. Downward growth projections in 2023 are in response to increasing inflation and weakening demand in end markets. Expansion in 2024 is anticipated across growth of all categories and primarily driven by memory segment.

The Group still maintains an optimistic outlook towards both its business and the industries in which it operates in for the coming years. The Group continues to review its investment portfolio and strategize long-term growth plans to capitalize potential business opportunities.

B3. Prospects (continued)

Capacity expansion

The Group has consistently received enquiries regarding front-end semiconductor, life science and 5G test equipment related supply. In addition, the Group has acquired a wholly owned subsidiary, UWC Technology Sdn. Bhd. during the quarter to pivot into front end semiconductor manufacturing business and other higher value activities. The Group has initiated construction of a new site in Batu Kawan with cleanroom facility to cater for its front-end semiconductor manufacturing business as well as its Electric Vehicles (EV) projects. On top of that, the Group also has invested to construct a new fabrication site in Taiping and planning for another warehouse facility in Batu Kawan to expand its production capacity.

Semiconductor

The Group has ventured into business for 5G network equipment, autonomous vehicle-related chip testers as well as EV battery cell emulators projects. As more front-end semiconductor manufacturing related projects are in the pipeline, the group is actively working with potential customers for project transfer in coming years. It remains optimistic in securing orders from these new customers.

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 box-build jobs. The Group had successfully secured new customers to manufacture safe patient handling and mobility products parts during the period.

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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 30 April 2023 RM'000	Preceding Year-to- date ended 30 April 2022 RM'000
Income tax		
• Current year provision	13,987	22,767
• Over provision in prior year	(1,190)	(249)
Deferred tax		
• Current year provision	1,036	991
• Over provision in prior year	-	(121)
Tax expenses	13,833	23,388
Effective tax rate (%)	20.9	23.4
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 as well as over provision of prior year taxation as a result of tax incentives and additional deductible treatment subsequently obtained.

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 30 April 2023 (RM'000)	Audited as at 31 July 2022 (RM'000)
Non-current liabilities		
Term loan	977	-
Current liabilities		
Term loan	219	1,134
Total borrowings	1,196	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 financial quarter ended 30 April 2023.

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B10. Earnings Per Share (“EPS”)

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

(a) Basic EPS

	Current Year-to-date ended 30 April 2023	Preceding Year-to- date ended 30 April 2022
Profit after tax attributable to the owners of the parent (RM'000)	53,074	76,832
Weighted average number of ordinary shares in issue ('000)	1,101,667	1,101,365
Basic EPS ⁽¹⁾ (sen)	4.82	6.98

(b) Diluted EPS

	Current Year-to-date ended 30 April 2023	Preceding Year-to- date ended 30 April 2022
Profit after tax attributable to the owners of the parent (RM'000)	53,074	76,832
Weighted average number of ordinary shares in issue ('000)	1,101,667	1,101,365
Effect of dilution due to share grant scheme ('000)	1,270	1,840
Adjusted weighted average number of ordinary shares applicable to diluted EPS ('000)	1,102,937	1,103,205
Diluted EPS ⁽²⁾ (sen)	4.81	6.96

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 30 April 2023 RM'000	Preceding Year-to- date ended 30 April 2022 RM'000
Interest income	(1,685)	(233)
Other income including investment income	(1,289)	(2,285)
Interest expense	197	201
Depreciation of property, plant and equipment	12,275	10,523
Depreciation of right-of-use assets	1,320	901
Amortisation of government grants	(884)	(884)
(Reversal of impairment losses)/Impairment losses in trade and other receivables	(296)	304
(Gain)/Loss on foreign exchange		
- realised	(238)	(1,512)
- unrealised	743	(1,443)
(Gain)/Loss on fair value adjustment on marketable securities	(323)	150

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 June 2023