

UCHI TECHNOLOGIES BERHAD
(Company No. 457890-A)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2017**

(The figures have not been audited)

	Note	Individual 3 months ended December 31		Changes (%)	Cumulative 12 months ended December 31		Changes (%)
		2017	2016		2017	2016	
		RM'000	RM'000		RM'000	RM'000	
Revenue		34,708	31,663	10%	136,585	120,897	13%
Operating profit		15,851	11,290	40%	63,063	52,034	21%
Other income	19	875	4,873		3,905	6,771	
Net gain/ (loss) on other financial assets	22	2,771	(3,349)		5,180	(1,718)	
Profit before tax		19,497	12,814	52%	72,148	57,087	26%
Income tax expenses	18	(502)	(471)		(1,647)	(1,579)	
Profit for the period attributable to owners of the Company		18,995	12,343	54%	70,501	55,508	27%
Other comprehensive income / (loss), net of income tax							
Items that will be reclassified subsequently to profit or loss:							
Exchange differences on translating foreign operations		(522)	1,225		(1,144)	(782)	
Total comprehensive income for the period, net of tax		18,473	13,568		69,357	54,726	
Basic earnings per ordinary share (sen)	26	4.33	2.97		16.08	13.37	
Diluted earnings per ordinary share (sen)	26	4.30	2.97		15.96	13.37	

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended December 31, 2016.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2017

(The figures have not been audited)

	Note	Unaudited as of December 31, 2017 RM'000	Audited as of December 31, 2016 RM'000
ASSETS			
Non-current Assets			
Property, plant and equipment		55,837	61,089
Prepaid lease payments		6,926	7,267
Investment property		7,414	7,650
Deferred tax assets		231	212
		<u>70,408</u>	<u>76,218</u>
Current Assets			
Inventories		15,740	13,731
Trade and other receivables	25	10,025	10,921
Other assets		1,967	1,639
Current tax assets		-	117
Other financial assets	22	1,693	-
Short-term deposits		222,166	185,866
Cash and bank balances		20,922	14,894
		<u>272,513</u>	<u>227,168</u>
TOTAL ASSETS		<u>342,921</u>	<u>303,386</u>
EQUITY AND LIABILITIES			
Share capital		157,036	88,740
Less: Treasury shares, at cost		(3,295)	(11,242)
Reserves		8,966	60,010
Retained earnings		73,635	114,158
Total Equity		<u>236,342</u>	<u>251,666</u>
Non-current Liabilities			
Deferred tax liabilities		1,361	1,286
Current Liabilities			
Trade and other payables		27,927	21,621
Provision for rework and warranty		908	2,014
Current tax liabilities		374	372
Other financial liabilities		-	4,596
Dividend payable		76,009	21,831
		<u>105,218</u>	<u>50,434</u>
Total Liabilities		<u>106,579</u>	<u>51,720</u>
TOTAL EQUITY AND LIABILITIES		<u>342,921</u>	<u>303,386</u>
Net assets per issued shares (RM)		0.53	0.58

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended December 31, 2016.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2017**

(The figures have not been audited)

Note	Non-Distributable				Distributable		Total RM'000
	Share Capital RM'000	Share Premium RM'000	Treasury Share RM'000	Foreign Currency Translation Reserve RM'000	Equity- Settled Employee Benefits Reserve RM'000	Retained Earnings RM'000	
Balance as of January 1, 2016	78,974	47,123	(11,242)	9,255	4,845	101,711	230,666
Profit for the period	-	-	-	-	-	55,508	55,508
Other comprehensive loss for the period	-	-	-	(782)	-	-	(782)
Total comprehensive (loss)/ income for the period	-	-	-	(782)	-	55,508	54,726
Allotment of shares	1,918	11,354	-	-	-	-	13,272
Dividends	-	-	-	-	-	(47,933)	(47,933)
Issue of bonus share	7,848	(7,848)	-	-	-	-	-
Share-based payment under ESOS	-	-	-	-	935	-	935
Share-based payment under ESOS forfeited	-	-	-	-	(4,872)	4,872	-
Balance as of December 31, 2016	<u>88,740</u>	<u>50,629</u>	<u>(11,242)</u>	<u>8,473</u>	<u>908</u>	<u>114,158</u>	<u>251,666</u>
Balance as of January 1, 2017	88,740	50,629	(11,242)	8,473	908	114,158	251,666
Profit for the period	-	-	-	-	-	70,501	70,501
Other comprehensive loss for the period	-	-	-	(1,144)	-	-	(1,144)
Total comprehensive (loss)/ income for the period	-	-	-	(1,144)	-	70,501	69,357
Allotment of shares	9,366	-	-	-	-	-	9,366
Transfer arising from "no par value" regime (Note a)	50,629	(50,629)	-	-	-	-	-
Dividends	-	-	-	-	-	(111,050)	(111,050)
Repurchase of 200 Treasury Shares	-	-	(1)	-	-	-	(1)
Disposal of treasury shares	8,301	-	7,948	-	-	-	16,249
Share-based payment under ESOS	-	-	-	-	755	-	755
Share-based payment under ESOS forfeited	-	-	-	-	(26)	26	-
Balance as of December 31, 2017	<u>157,036</u>	<u>-</u>	<u>(3,295)</u>	<u>7,329</u>	<u>1,637</u>	<u>73,635</u>	<u>236,342</u>

As of December 31, 2017, of the total 449,185,759 issued and fully paid ordinary shares, 2,072,500 shares are held as treasury shares by the Company. Hence, the number of outstanding shares issued and fully paid is 447,113,259 ordinary shares.

Note a :

With the Companies Act 2016 ("New Act") coming into effect on January 31, 2017, the credit standing in the share premium accounts of RM50.629 million, has been transferred to the share capital account. Pursuant to subsection 618 (3) & 618 (4) of the New Act, the Company may exercise its right to use the credit amounts being transferred from share premium accounts within 24 months after the commencement of the New Act. The Board of Directors will make a decision thereon by January 31, 2019.

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2017

(The figures have not been audited)

	12 months ended	
	December 31	
	2017	2016
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	70,501	55,508
Adjustments for :		
Income tax expense recognised in profit or loss	1,647	1,579
Depreciation and amortisation of non-current assets	6,279	5,974
Unrealised (gain)/ loss arising on financial assets/ liabilities designated as at fair value through profit or loss	(1,693)	4,596
Unrealised loss on foreign exchange	78	149
Expense recognised in respect of equity-settled share-based payments	755	935
Reversal of impairment loss on trade receivables	(14)	-
Provision for rework and warranty	1,128	1,800
Investment income recognised in profit or loss	(6,468)	(5,941)
Gain on disposal of property, plant and equipment	(35)	(16)
Allowance for obsolete inventories no longer required	(24)	(90)
Provision for rework and warranty no longer required	(1,529)	-
Operating profit before working capital changes	70,625	64,494
(Increase)/Decrease in :		
Inventories	(2,108)	162
Trade and other receivables	295	(264)
Other assets	(339)	(605)
Increase/(Decrease) in :		
Trade and other payables	6,637	(1,344)
Other financial liabilities	(4,596)	(4,955)
Cash generated from operations	70,514	57,488
Income taxes paid	(1,599)	(1,409)
Tax refund	125	-
Provision for rework and warranty utilised	(705)	(236)
Net cash generated from operating activities	68,335	55,843
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment	(1,109)	(2,922)
Interest received	6,783	5,601
Proceeds from disposal of property, plant and equipment	41	53
Net cash generated from investing activities	5,715	2,732
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to owners of the Company	(56,872)	(45,492)
Proceeds from disposal of treasury shares	16,249	-
Payments for shares buy-back	(1)	-
Proceeds from issue of equity shares	9,366	13,272
Net cash used in financing activities	(31,258)	(32,220)
Effects of exchange rates changes on the balances of cash held in foreign currencies	(464)	(67)
NET INCREASE IN CASH AND CASH EQUIVALENTS	42,328	26,288
CASH AND CASH EQUIVALENTS AS OF BEGINNING	200,760	174,472
CASH AND CASH EQUIVALENTS AS OF END	243,088	200,760
Cash and bank balances	20,922	14,894
Short-term deposits with licensed banks	222,166	185,866
	243,088	200,760

The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Audited Financial Statements of the Group for the year ended December 31, 2016.