

UCHI TECHNOLOGIES BERHAD
(Company No. 457890-A)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2018**

(The figures have not been audited)

	Note	Individual 3 months ended December 31		Changes (%)	Cumulative 12 months ended December 31		Changes (%)
		2018	2017		2018	2017	
		RM'000	RM'000		RM'000	RM'000	
Revenue		39,012	34,708	12%	139,967	136,585	2%
Operating profit		16,813	15,851	6%	64,082	63,063	2%
Other income	19	3,477	875		9,248	3,905	
Net gain/ (loss) on other financial assets	22	625	2,771		(788)	5,180	
Profit before tax		20,915	19,497	7%	72,542	72,148	1%
Income tax expenses	18	(282)	(502)		(3,533)	(1,647)	
Profit for the period attributable to owners of the Company		20,633	18,995	9%	69,009	70,501	-2%
Other comprehensive income / (loss), net of income tax							
Items that will be reclassified subsequently to profit or loss:							
Exchange differences on translating foreign operations		14	(522)		(1,081)	(1,144)	
Total comprehensive income for the period, net of tax		20,647	18,473		67,928	69,357	
Basic earnings per ordinary share (sen)	26	4.61	4.33		15.41	16.08	
Diluted earnings per ordinary share (sen)	26	4.56	4.30		15.23	15.96	

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, 2017.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS OF DECEMBER 31, 2018

(The figures have not been audited)

	Note	Unaudited as of December 31, 2018 RM'000	Audited as of December 31, 2017 RM'000
ASSETS			
Non-current Assets			
Property, plant and equipment		51,580	55,837
Prepaid lease payments		6,578	6,926
Investment property		7,178	7,414
Deferred tax assets		213	231
		<u>65,549</u>	<u>70,408</u>
Current Assets			
Inventories		18,050	15,740
Trade and other receivables	25	19,631	10,025
Other assets		2,055	1,967
Other financial assets	22	-	1,693
Short-term deposits		97,543	222,166
Cash and bank balances		16,172	20,922
		<u>153,451</u>	<u>272,513</u>
TOTAL ASSETS		<u>219,000</u>	<u>342,921</u>
EQUITY AND LIABILITIES			
Share capital		70,077	157,036
Less: Treasury shares, at cost		(3,295)	(3,295)
Reserves		8,631	8,966
Retained earnings		75,412	73,635
Total Equity		<u>150,825</u>	<u>236,342</u>
Non-current Liabilities			
Deferred tax liabilities		1,312	1,361
Current Liabilities			
Trade and other payables		33,568	27,927
Provision for rework and warranty		600	908
Current tax liabilities		483	374
Other financial liabilities	22	804	-
Dividend payable		31,408	76,009
		<u>66,863</u>	<u>105,218</u>
Total Liabilities		<u>68,175</u>	<u>106,579</u>
TOTAL EQUITY AND LIABILITIES		<u>219,000</u>	<u>342,921</u>
Net assets per issued shares (RM)		0.34	0.53

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, 2017.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2018**

(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, 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
Dividends	-	-	-	-	-	(111,050)	(111,050)
Repurchase of 200 Treasury Shares	-	-	(1)	-	-	-	(1)
Transfer arising from "no par value" regime (Note a)	50,629	(50,629)	-	-	-	-	-
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>
Balance as of January 1, 2018	157,036	-	(3,295)	7,329	1,637	73,635	236,342
Profit for the period	-	-	-	-	-	69,009	69,009
Other comprehensive loss for the period	-	-	-	(1,081)	-	-	(1,081)
Total comprehensive (loss)/ income for the period	-	-	-	(1,081)	-	69,009	67,928
Allotment of shares	2,737	-	-	-	-	-	2,737
Capital repayment	27	(89,696)	-	-	-	-	(89,696)
Dividends	-	-	-	-	-	(67,247)	(67,247)
Share-based payment under ESOS	-	-	-	-	761	-	761
Share-based payment under ESOS forfeited	-	-	-	-	(15)	15	-
Balance as of December 31, 2018	<u>70,077</u>	<u>-</u>	<u>(3,295)</u>	<u>6,248</u>	<u>2,383</u>	<u>75,412</u>	<u>150,825</u>

As of December 31, 2018, of the total 450,755,159 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 448,682,659 ordinary shares.

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2018

(The figures have not been audited)

	12 months ended December 31	
	2018 RM'000	2017 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	69,009	70,501
Adjustments for :		
Income tax expense recognised in profit or loss	3,533	1,647
Depreciation and amortisation of non-current assets	6,413	6,279
Unrealised (gain)/ loss arising on financial assets/ liabilities designated as at fair value through profit or loss	804	(1,693)
Unrealised loss/ (gain) on foreign exchange	485	78
Expense recognised in respect of equity-settled share-based payments	761	755
Reversal of impairment loss on trade receivables	-	(14)
Allowance for obsolete inventories	62	-
Provision for rework and warranty	467	1,128
Investment income recognised in profit or loss	(5,230)	(6,468)
(Gain)/ loss on disposal of property, plant and equipment	(2,560)	(35)
Impairment losses recognized on trade receivables	359	-
Allowance for obsolete inventories no longer required	-	(24)
Provision for rework and warranty no longer required	(224)	(1,529)
Operating profit before working capital changes	73,879	70,625
(Increase)/Decrease in :		
Inventories	(2,474)	(2,108)
Trade and other receivables	(11,455)	295
Other assets	(92)	(339)
Other financial assets	1,693	-
Increase/(Decrease) in :		
Trade and other payables	5,824	6,637
Other financial liabilities	-	(4,596)
Cash generated from operations	67,375	70,514
Income taxes paid	(3,456)	(1,599)
Tax refund	-	125
Provision for rework and warranty utilised	(551)	(705)
Net cash generated from operating activities	63,368	68,335
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment	(9,228)	(1,109)
Interest received	6,360	6,783
Proceeds from disposal of property, plant and equipment	9,629	41
Net cash generated from investing activities	6,761	5,715
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to owners of the Company	(111,849)	(56,872)
Capital repayment	(89,696)	-
Proceeds from disposal of treasury shares	-	16,249
Payments for shares buy-back	-	(1)
Proceeds from issue of equity shares	2,737	9,366
Net cash used in financing activities	(198,808)	(31,258)
Effects of exchange rates changes on the balances of cash held in foreign currencies	(694)	(464)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS	(129,373)	42,328
CASH AND CASH EQUIVALENTS AS OF BEGINNING	243,088	200,760
CASH AND CASH EQUIVALENTS AS OF END	113,715	243,088
Cash and bank balances	16,172	20,922
Short-term deposits with licensed banks	97,543	222,166
	113,715	243,088

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, 2017.