

UCHI TECHNOLOGIES BERHAD
(Company No. 457890-A)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2019**

(The figures have not been audited)

	Note	Individual 3 months ended December 31		Changes (%)	Cumulative 12 months ended December 31		Changes (%)
		2019 RM'000	2018 RM'000		2019 RM'000	2018 RM'000	
Revenue		39,443	39,012	1%	156,673	139,967	12%
Operating profit		19,013	16,813	13%	75,002	64,082	17%
Other income	19	(61)	3,477		3,444	9,248	
Net gain/ (loss) on other financial assets	22	1,549	625		599	(788)	
Profit before tax		20,501	20,915	-2%	79,045	72,542	9%
Income tax expenses	18	(791)	(282)		(3,097)	(3,533)	
Profit for the period attributable to owners of the Company		19,710	20,633	-4%	75,948	69,009	10%
Other comprehensive income / (loss), net of income tax							
Items that will be reclassified subsequently to profit or loss:							
Exchange differences on translating foreign operations		(125)	14		(764)	(1,081)	
Total comprehensive income for the period, net of tax		19,585	20,647		75,184	67,928	
Basic earnings per ordinary share (sen)	26	4.39	4.61		16.92	15.41	
Diluted earnings per ordinary share (sen)	26	4.39	4.56		16.76	15.23	

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, 2018.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS OF DECEMBER 31, 2019

(The figures have not been audited)

	Note	Unaudited as of December 31, 2019 RM'000	Audited as of December 31, 2018 RM'000
ASSETS			
Non-current Assets			
Property, plant and equipment		45,522	51,580
Prepaid lease payments		-	6,578
Right-of-use assets		6,259	-
Investment property		6,943	7,178
Deferred tax assets		203	213
		<u>58,927</u>	<u>65,549</u>
Current Assets			
Inventories		16,490	18,050
Trade and other receivables	25	13,857	19,631
Other assets		2,762	2,055
Current tax assets		197	-
Other financial assets	22	929	-
Short-term deposits		133,552	97,543
Cash and bank balances		3,377	16,172
		<u>171,164</u>	<u>153,451</u>
TOTAL ASSETS		<u>230,091</u>	<u>219,000</u>
EQUITY AND LIABILITIES			
Share capital		70,829	70,077
Less: Treasury shares, at cost		(3,295)	(3,295)
Reserves		8,297	8,631
Retained earnings		86,331	75,412
Total Equity		<u>162,162</u>	<u>150,825</u>
Non-current Liabilities			
Deferred tax liabilities		1,173	1,312
Current Liabilities			
Trade and other payables		31,112	33,568
Provision for rework and warranty		1,572	600
Current tax liabilities		389	483
Other financial liabilities	22	-	804
Dividend payable		33,683	31,408
		<u>66,756</u>	<u>66,863</u>
Total Liabilities		<u>67,929</u>	<u>68,175</u>
TOTAL EQUITY AND LIABILITIES		<u>230,091</u>	<u>219,000</u>
Net assets per issued shares (RM)		0.36	0.34

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, 2018.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2019**

(The figures have not been audited)

Note	Non-Distributable				Distributable	
	Share Capital RM'000	Treasury Share RM'000	Foreign Currency Translation Reserve RM'000	Equity-Settled Employee Benefits Reserve RM'000	Retained Earnings RM'000	Total RM'000
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 income for the period	-	-	(1,081)	-	69,009	67,928
Allotment of shares	2,737	-	-	-	-	2,737
Dividends	-	-	-	-	(67,247)	(67,247)
Capital repayment	(89,696)	-	-	-	-	(89,696)
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>(3,295)</u>	<u>6,248</u>	<u>2,383</u>	<u>75,412</u>	<u>150,825</u>
Balance as of January 1, 2019	70,077	(3,295)	6,248	2,383	75,412	150,825
Profit for the period	-	-	-	-	75,948	75,948
Other comprehensive income for the period	-	-	(764)	-	-	(764)
Total comprehensive income for the period	-	-	(764)	-	75,948	75,184
Allotment of shares	752	-	-	-	-	752
Dividends	-	-	-	-	(65,102)	(65,102)
Share-based payment under ESOS	-	-	-	503	-	503
Share-based payment under ESOS forfeited	-	-	-	(73)	73	-
Balance as of December 31, 2019	<u>70,829</u>	<u>(3,295)</u>	<u>5,484</u>	<u>2,813</u>	<u>86,331</u>	<u>162,162</u>

As of December 31, 2019, of the total 451,182,559 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 449,110,059 ordinary shares.

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2019

(The figures have not been audited)

	12 months ended	
	December 31	
	2019	2018
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	75,948	69,009
Adjustments for :		
Income tax expense recognised in profit or loss	3,097	3,533
Depreciation and amortisation of non-current assets	6,950	6,413
Unrealised (gain)/ loss arising on financial assets/ liabilities designated as at fair value through profit or loss	(929)	804
Unrealised loss/ (gain) on foreign exchange	842	485
Expense recognised in respect of equity-settled share-based payments	503	761
Allowance for obsolete inventories	369	62
Provision for rework and warranty	1,496	467
Investment income recognised in profit or loss	(2,977)	(5,230)
Gain on disposal of property, plant and equipment	(108)	(2,560)
Impairment losses recognized on trade receivables	5	359
Provision for rework and warranty no longer required	(170)	(224)
Operating profit before working capital changes	85,026	73,879
(Increase)/Decrease in :		
Inventories	1,140	(2,474)
Trade and other receivables	5,464	(11,455)
Other assets	(710)	(92)
Other financial assets	-	1,693
Increase/(Decrease) in :		
Trade and other payables	(2,192)	5,824
Other financial liabilities	(804)	-
Cash generated from operations	87,924	67,375
Income taxes paid	(3,718)	(3,456)
Tax refund	200	-
Provision for rework and warranty utilised	(354)	(551)
Net cash generated from operating activities	84,052	63,368
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment	(743)	(9,228)
Interest received	2,906	6,360
Proceeds from disposal of property, plant and equipment	128	9,629
Net cash generated from investing activities	2,291	6,761
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to owners of the Company	(62,827)	(111,849)
Capital repayment	-	(89,696)
Proceeds from issue of equity shares	752	2,737
Net cash used in financing activities	(62,075)	(198,808)
Effects of exchange rates changes on the balances of cash held in foreign currencies	(1,054)	(694)
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS	23,214	(129,373)
CASH AND CASH EQUIVALENTS AS OF BEGINNING	113,715	243,088
CASH AND CASH EQUIVALENTS AS OF END	136,929	113,715
Cash and bank balances	3,377	16,172
Short-term deposits with licensed banks	133,552	97,543
	136,929	113,715

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, 2018.