

UCHI TECHNOLOGIES BERHAD
(Company No. 457890-A)

**CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2020**

(The figures have not been audited)

	Note	Individual 3 months ended March 31		Changes (%)	Cumulative 3 months ended March 31		Changes (%)
		2020 RM'000	2019 RM'000		2020 RM'000	2019 RM'000	
Revenue		35,553	35,086	1%	35,553	35,086	1%
Operating profit		15,635	15,137	3%	15,635	15,137	3%
Other income	19	3,181	347		3,181	347	
Net gain/ (loss) on other financial assets	22	(2,326)	877		(2,326)	877	
Profit before tax		16,490	16,361	1%	16,490	16,361	1%
Income tax expenses	18	(461)	(427)		(461)	(427)	
Profit for the period attributable to owners of the Company		16,029	15,934	1%	16,029	15,934	1%
Other comprehensive income / (loss), net of income tax							
Items that will be reclassified subsequently to profit or loss:							
Exchange differences on translating foreign operations		1,019	265		1,019	265	
Total comprehensive income for the period, net of tax		17,048	16,199		17,048	16,199	
Basic earnings per ordinary share (sen)	26	3.57	3.55		3.57	3.55	
Diluted earnings per ordinary share (sen)	26	3.54	3.51		3.54	3.51	

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, 2019.

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS OF MARCH 31, 2020

(The figures have not been audited)

	Note	Unaudited as of March 31, 2020 RM'000	Audited as of December 31, 2019 RM'000
ASSETS			
Non-current Assets			
Property, plant and equipment		44,547	45,522
Right-of-use assets		6,324	6,259
Investment property		6,884	6,943
Deferred tax assets		205	203
		<u>57,960</u>	<u>58,927</u>
Current Assets			
Inventories		13,057	16,490
Trade and other receivables	25	13,153	13,857
Other assets		2,634	2,762
Current tax assets		171	197
Other financial assets		-	929
Short-term deposits		125,054	133,552
Cash and bank balances		3,758	3,377
		<u>157,827</u>	<u>171,164</u>
TOTAL ASSETS		<u>215,787</u>	<u>230,091</u>
EQUITY AND LIABILITIES			
Share capital		70,829	70,829
Less: Treasury shares, at cost		(3,295)	(3,295)
Reserves		9,586	8,297
Retained earnings		102,362	86,331
Total Equity		<u>179,482</u>	<u>162,162</u>
Non-current Liabilities			
Deferred tax liabilities		1,173	1,173
Current Liabilities			
Trade and other payables		31,962	31,112
Provision for rework and warranty		1,572	1,572
Current tax liabilities		133	389
Other financial liabilities	22	1,465	-
Dividend payable		-	33,683
		<u>35,132</u>	<u>66,756</u>
Total Liabilities		<u>36,305</u>	<u>67,929</u>
TOTAL EQUITY AND LIABILITIES		<u>215,787</u>	<u>230,091</u>
Net assets per issued shares (RM)		0.40	0.36

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, 2019.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2020**

(The figures have not been audited)

	Note	Non-Distributable			Distributable		Total RM'000
		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	
Balance as of January 1, 2019		70,077	(3,295)	6,248	2,383	75,412	150,825
Profit for the period		-	-	-	-	15,934	15,934
Other comprehensive loss for the period		-	-	265	-	-	265
Total comprehensive income for the period		-	-	265	-	15,934	16,199
Allotment of shares		29	-	-	-	-	29
Share-based payment under ESOS		-	-	-	497	-	497
Share-based payment under ESOS forfeited		-	-	-	(6)	6	-
Balance as of March 31, 2019		70,106	(3,295)	6,513	2,874	91,352	167,550
Balance as of January 1, 2020		70,829	(3,295)	5,484	2,813	86,331	162,162
Profit for the period		-	-	-	-	16,029	16,029
Other comprehensive income for the period		-	-	1,019	-	-	1,019
Total comprehensive income for the period		-	-	1,019	-	16,029	17,048
Share-based payment under ESOS		-	-	-	272	-	272
Share-based payment under ESOS forfeited		-	-	-	(2)	2	-
Balance as of March 31, 2020		70,829	(3,295)	6,503	3,083	102,362	179,482

As of March 31, 2020, 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 PERIOD ENDED MARCH 31, 2020

(The figures have not been audited)

	3 months ended	
	March 31	
	2020	2019
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	16,029	15,934
Adjustments for :		
Income tax expense recognised in profit or loss	461	427
Depreciation and amortisation of non-current assets	1,644	1,810
Unrealised loss/ (gain) arising on financial assets/ liabilities designated as at fair value through profit or loss	1,465	(596)
Unrealised (gain)/ loss on foreign exchange	(806)	(243)
Expense recognised in respect of equity-settled share-based payments	272	497
Provision for rework and warranty	141	22
Investment income recognised in profit or loss	(769)	(642)
Gain on disposal of property, plant and equipment	(31)	(17)
Operating profit before working capital changes	18,406	17,192
(Increase)/Decrease in :		
Inventories	3,499	(2,487)
Trade and other receivables	1,174	3,291
Other assets	131	(294)
Other financial assets	929	-
Increase/(Decrease) in :		
Trade and other payables	446	(750)
Other financial liabilities	-	(804)
Cash generated from operations	24,585	16,148
Income taxes paid	(691)	(1,337)
Provision for rework and warranty utilised	(141)	(22)
Net cash generated from operating activities	23,753	14,789
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for property, plant and equipment	(166)	(34)
Interest received	832	575
Proceeds from disposal of property, plant and equipment	34	27
Net cash generated from investing activities	700	568
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid to owners of the Company	(33,683)	(31,408)
Proceeds from issue of equity shares	-	29
Net cash used in financing activities	(33,683)	(31,379)
Effects of exchange rates changes on the balances of cash held in foreign currencies	1,113	207
NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS	(8,117)	(15,815)
CASH AND CASH EQUIVALENTS AS OF BEGINNING	136,929	113,715
CASH AND CASH EQUIVALENTS AS OF END	128,812	97,900
Cash and bank balances	3,758	18,275
Short-term deposits with licensed banks	125,054	79,625
	128,812	97,900

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, 2019.