

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2021 RM '000	Preceding Year Corresponding Quarter 30.09.2020 RM'000	Current Year To Date 30.09.2021 RM'000	Preceding Year Corresponding Period 30.09.2020 RM '000
Revenue	41,312	51,110	132,444	108,315
Cost of sales	(21,577)	(35,398)	(68,001)	(78,704)
Gross Profit	19,735	15,712	64,443	29,611
Other income	668	684	2,009	1,596
Administrative expenses	(5,394)	(5,684)	(17,473)	(16,720)
Selling and distribution expenses	(1,357)	(2,002)	(4,917)	(4,555)
Other expenses	(2,754)	(2,719)	(8,025)	(8,288)
Profit from operations	10,898	5,991	36,037	1,644
Finance costs	(206)	(338)	(768)	(920)
Profit before tax	10,692	5,653	35,269	724
Income tax expense	(2,779)	(595)	(8,285)	(622)
Profit for the period	7,913	5,058	26,984	102
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	7,913	5,058	26,984	102
Attributable to:				
Equity holders of the parent	7,913	5,058	26,984	102
Basic earnings per ordinary share (sen)	3.63	2.32	12.39	0.05

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

UNITED U-LI CORPORATION BERHAD (Registration No. 200001008131) [510737-H]

Quarterly Report on Unaudited Consolidated Results for the Nine-Month period ended 30 September 2021

Page 2

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited	Audited
	As at	As at
	30.09.2021	31.12.2020
	RM '000	RM '000
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	111,682	116,354
Right-of-use assets	602	602
Investment properties	665	677
Total non-current assets	<u>112,949</u>	<u>117,633</u>
CURRENT ASSETS		
Inventories	75,722	58,065
Other investment	3,460	3,420
Trade receivables	63,761	72,535
Other receivables	10,431	2,528
Tax recoverable	1,633	4,766
Cash and bank balances	96,647	84,405
Total current assets	<u>251,654</u>	<u>225,719</u>
TOTAL ASSETS	<u><u>364,603</u></u>	<u><u>343,352</u></u>
EQUITY AND LIABILITIES		
Share capital	112,200	112,200
Retained earnings	197,636	175,007
Total equity attributable to equity holders of the parent	<u>309,836</u>	<u>287,207</u>
NON-CURRENT LIABILITIES		
Borrowings	4,348	5,907
Lease liabilities	252	252
Deferred tax liabilities	2,779	2,779
Total non-current liabilities	<u>7,379</u>	<u>8,938</u>
CURRENT LIABILITIES		
Trade payables	15,933	13,006
Other payables	4,395	7,187
Borrowings	26,687	26,641
Lease liabilities	373	373
Total current liabilities	<u>47,388</u>	<u>47,207</u>
TOTAL LIABILITIES	<u>54,767</u>	<u>56,145</u>
TOTAL EQUITY AND LIABILITIES	<u><u>364,603</u></u>	<u><u>343,352</u></u>

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Equity Holders of the Parent →				Total Equity RM'000
	Share Capital RM'000	← Non-Distributable → Reserve on Consolidation RM'000		Revaluation Reserve RM'000	
Unaudited 9 months ended 30 September 2020					
As at 1 January 2020	112,200	-	-	173,676	285,876
Total comprehensive income for the period	-	-	-	102	102
As at 30 September 2020	<u>112,200</u>	<u>-</u>	<u>-</u>	<u>173,778</u>	<u>285,978</u>
Unaudited 9 months ended 30 September 2021					
As at 1 January 2021	112,200	-	-	175,007	287,207
Total comprehensive income for the period	-	-	-	26,985	26,985
Dividends				(4,356)	(4,356)
As at 30 September 2021	<u>112,200</u>	<u>-</u>	<u>-</u>	<u>197,636</u>	<u>309,836</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 Months Ended 30.09.2021 RM '000	9 Months Ended 30.09.2020 RM '000
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	35,269	724
Adjustments for non-operating items:-		
Depreciation and amortisation	7,708	7,947
Interest expense	768	920
Interest income	(625)	(446)
Gain on disposal of property, plant and equipment	(4)	(99)
Operating profit before working capital changes	43,116	9,046
(Increase)/Decrease in inventories	(17,658)	13,379
Decrease in receivables	873	10,871
Increase/(Decrease) in payables	2,927	(2,472)
Tax paid	(5,199)	(2,525)
Tax refunded	47	4,632
Net cash from operating activities	24,106	32,931
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(3,028)	(1,302)
Proceeds from disposal of property, plant and equipment	8	247
Interest received	625	446
Net cash used in investing activities	(2,395)	(609)
CASH FLOW FROM FINANCING ACTIVITIES		
Interest paid	(768)	(920)
Acquisition of other investment	(41)	(58)
Dividend paid	(4,356)	-
Repayment of other short term borrowings	(2,445)	(25,002)
Repayment of term loan	(630)	(630)
Repayment of HP creditors	(1,229)	(910)
Net cash used in financing activities	(9,469)	(27,520)
Net change in cash and cash equivalents	12,242	4,802
Cash and cash equivalents at the beginning of financial period	84,405	65,926
Cash and cash equivalents at the end of financial period	96,647	70,728
Represented by:		
Cash and bank balances	76,363	53,145
Fixed deposits with licensed bank	20,284	17,583
	96,647	70,728

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial statements.