

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2022 RM '000	Preceding Year Corresponding Quarter 30.09.2021 RM'000	Current Year To Date 30.09.2022 RM'000	Preceding Year Corresponding Period 30.09.2021 RM '000
Revenue	62,285	41,312	193,765	132,444
Cost of sales	(38,044)	(21,577)	(120,855)	(68,001)
<b>Gross Profit</b>	<b>24,241</b>	<b>19,735</b>	<b>72,910</b>	<b>64,443</b>
Other income	1,357	668	2,866	2,009
Administrative expenses	(7,419)	(5,394)	(22,460)	(17,473)
Selling and distribution expenses	(2,010)	(1,357)	(5,261)	(4,917)
Other expenses	(2,966)	(2,754)	(8,830)	(8,025)
<b>Profit from operations</b>	<b>13,203</b>	<b>10,898</b>	<b>39,225</b>	<b>36,037</b>
Finance costs	(390)	(206)	(1,108)	(768)
<b>Profit before tax</b>	<b>12,813</b>	<b>10,692</b>	<b>38,117</b>	<b>35,269</b>
Income tax expense	(3,044)	(2,779)	(9,061)	(8,285)
<b>Profit for the period</b>	<b>9,769</b>	<b>7,913</b>	<b>29,056</b>	<b>26,984</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>9,769</b>	<b>7,913</b>	<b>29,056</b>	<b>26,984</b>
Attributable to:				
Equity holders of the parent	9,769	7,913	29,056	26,984
Basic earnings per ordinary share (sen)	4.49	3.63	13.34	12.39

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2021 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 2022

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited</b>	<b>Audited</b>
	<b>As at</b>	<b>As at</b>
	<b>30.09.2022</b>	<b>31.12.2021</b>
	<b>RM '000</b>	<b>RM '000</b>
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	107,194	109,914
Right-of-use assets	689	689
Investment properties	650	662
<b>Total non-current assets</b>	<u>108,533</u>	<u>111,265</u>
<b>CURRENT ASSETS</b>		
Inventories	101,551	92,653
Other investment	3,517	3,472
Trade receivables	95,169	93,267
Other receivables	2,673	12,064
Tax recoverable	3,668	524
Cash and bank balances	98,828	79,233
<b>Total current assets</b>	<u>305,406</u>	<u>281,213</u>
<b>TOTAL ASSETS</b>	<u><u>413,939</u></u>	<u><u>392,478</u></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	112,200	112,200
Retained earnings	231,787	210,354
<b>Total equity attributable to equity holders of the parent</b>	<u>343,987</u>	<u>322,554</u>
<b>NON-CURRENT LIABILITIES</b>		
Borrowings	3,314	4,065
Lease liabilities	366	366
Deferred tax liabilities	2,581	2,581
<b>Total non-current liabilities</b>	<u>6,261</u>	<u>7,012</u>
<b>CURRENT LIABILITIES</b>		
Trade payables	14,020	18,662
Other payables	5,848	4,346
Borrowings	41,455	39,561
Lease liabilities	343	343
Income tax payable	2,025	-
<b>Total current liabilities</b>	<u>63,691</u>	<u>62,912</u>
<b>TOTAL LIABILITIES</b>	69,952	69,924
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>413,939</u></u>	<u><u>392,478</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 2021 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	
<b>Unaudited 9 months ended 30 September 2021</b>					
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>
<b>Unaudited 9 months ended 30 September 2022</b>					
As at 1 January 2022	112,200	-	-	210,354	322,554
Total comprehensive income for the period	-	-	-	29,056	29,056
Dividends	-	-	-	(7,623)	(7,623)
As at 30 September 2022	<u>112,200</u>	<u>-</u>	<u>-</u>	<u>231,787</u>	<u>343,987</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 2021 and the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>9 Months Ended 30.09.2022 RM '000</b>	<b>9 Months Ended 30.09.2021 RM '000</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	38,117	35,269
Adjustments for non-operating items:-		
Depreciation and amortisation	7,670	7,708
Interest expense	1,108	768
Interest income	(634)	(625)
Gain on disposal of property, plant and equipment	(124)	(4)
Operating profit before working capital changes	46,137	43,116
Increase in inventories	(8,898)	(17,658)
Decrease in receivables	7,489	873
(Decrease)/Increase in payables	(4,642)	2,927
Tax paid	(10,180)	(5,199)
Tax refunded	-	47
Net cash from operating activities	29,906	24,106
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(5,095)	(3,028)
Proceeds from disposal of property, plant and equipment	281	8
Interest received	634	625
Net cash used in investing activities	(4,180)	(2,395)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest paid	(1,108)	(768)
Acquisition of other investment	(45)	(41)
Dividend paid	(7,623)	(4,356)
Drawdown/(Repayment) of other short term borrowings	3,546	(2,445)
Repayment of term loan	(630)	(630)
Repayment of HP creditors	(271)	(1,229)
Net cash used in financing activities	(6,131)	(9,469)
Net change in cash and cash equivalents	19,595	12,242
Cash and cash equivalents at the beginning of financial period	79,233	84,405
Cash and cash equivalents at the end of financial period	98,828	96,647
<b>Represented by:</b>		
Cash and bank balances	75,718	76,363
Fixed deposits with licensed bank	23,110	20,284
	98,828	96,647

The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Annual Financial Statements for the year ended 31 December 2021 and the accompanying explanatory notes attached to the interim financial statements.