



UZMA BERHAD

(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

	(Unaudited) Quarter Ended 31.03.15 RM'000	(Unaudited) Quarter Ended 31.03.14 RM'000	(Unaudited) Period To Date 31.03.15 RM'000	(Unaudited) Period To Date 31.03.14 RM'000
Revenue	148,529	97,718	148,529	97,718
Cost of sales	<u>(112,513)</u>	<u>(75,493)</u>	<u>(112,513)</u>	<u>(75,493)</u>
Gross profit	36,016	22,225	36,016	22,225
Other income	<u>1,363</u>	<u>707</u>	<u>1,363</u>	<u>707</u>
	37,379	22,932	37,379	22,932
Administrative expenses	(13,559)	(8,542)	(13,559)	(8,542)
Operating expenses	<u>(5,738)</u>	<u>(2,490)</u>	<u>(5,738)</u>	<u>(2,490)</u>
	18,082	11,900	18,082	11,900
Unrealised loss on foreign exchange	(5,062)	(502)	(5,062)	(502)
Finance costs	(1,656)	(545)	(1,656)	(545)
Share of profit of investments accounted for using the equity method	<u>1,722</u>	<u>1,449</u>	<u>1,722</u>	<u>1,449</u>
Profit before taxation	<u>13,086</u>	<u>12,302</u>	<u>13,086</u>	<u>12,302</u>
Income tax expense	<u>(3,509)</u>	<u>(2,802)</u>	<u>(3,509)</u>	<u>(2,802)</u>
Profit after taxation	<u>9,577</u>	<u>9,500</u>	<u>9,577</u>	<u>9,500</u>
Other comprehensive income / (expenses), net of tax Item that may be reclassified subsequently to profit or loss:				
-Foreign currency translation	3,981	38	3,981	38
Total comprehensive income for the financial period	<u><u>13,558</u></u>	<u><u>9,538</u></u>	<u><u>13,558</u></u>	<u><u>9,538</u></u>

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014



UZMA BERHAD

(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

	(Unaudited) Quarter Ended 31.03.15 RM'000	(Unaudited) Quarter Ended 31.03.14 RM'000	(Unaudited) Period To Date 31.03.15 RM'000	(Unaudited) Period To Date 31.03.14 RM'000
Profit after taxation attributable to :-				
Owners of the Company	8,054	8,428	8,054	8,428
Non-Controlling Interest	1,523	1,072	1,523	1,072
	<u>9,577</u>	<u>9,500</u>	<u>9,577</u>	<u>9,500</u>
Total comprehensive income attributable to:-				
Owners of the Company	11,935	8,453	11,935	8,453
Non-Controlling Interest	1,623	1,085	1,623	1,085
	<u>13,558</u>	<u>9,538</u>	<u>13,558</u>	<u>9,538</u>
Earning per share				
- Basic (sen)	3.01	6.38	3.01	6.38
- Diluted (sen)	-	-	-	-

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014.

UZMA BERHAD*(Company No : 769866-V)***CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2015**

	(Unaudited) As at 31.03.15 RM'000	(Audited) As at 31.12.14 RM'000
ASSETS		
Non-current assets		
Investments in joint venture and associate	49,370	17,580
Other investment	-	11
Property, plant and equipment	127,041	127,479
Development expenditure	83,608	31,058
Goodwill on consolidation	61,368	61,368
Intangible assets	2,291	2,391
Deferred tax assets	112	112
	<u>323,790</u>	<u>239,999</u>
Current assets		
Inventories	14,293	13,500
Trade receivables	197,504	160,817
Other receivables, deposits and prepayments	19,701	20,667
Tax recoverable	8,180	3,708
Amount owing by contract customers	12,173	14,203
Amount owing by an associate	2,857	2,857
Amount owing by a joint venture	600	-
Short-term investments	48	37
Fixed deposits with licensed banks	8,866	19,034
Cash and bank balances	64,057	33,808
	<u>328,279</u>	<u>268,631</u>
TOTAL ASSETS	<u>652,069</u>	<u>508,630</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	134,675	132,000
Reserves	143,290	122,530
Shareholders' equity	<u>277,965</u>	<u>254,530</u>
Non-controlling interests	10,759	9,136
Total equity	<u>288,724</u>	<u>263,666</u>
Non-current liabilities		
Long-term borrowings	96,224	29,820
Deferred liability	18,299	17,157
Deferred tax liabilities	5,550	4,309
	<u>120,073</u>	<u>51,286</u>
Current liabilities		
Trade payables	150,458	111,630
Other payables and accruals	15,723	8,564
Provision for taxation	1,934	2,523
Dividend payable	-	9,979
Short-term borrowings	72,113	42,451
Bank overdraft	3,044	18,531
	<u>243,272</u>	<u>193,678</u>
Total liabilities	<u>363,345</u>	<u>244,964</u>
TOTAL EQUITY AND LIABILITIES	<u>652,069</u>	<u>508,630</u>
Net assets per share attributable to owners of the Company (RM)	1.03	0.96

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014.

UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

	<-----Non- Distributable----->					Distributable			Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Translation Reserves RM'000	Merger Deficit RM'000	Capital Reserve RM'000	Retained Profits RM'000	Attributable To The Owners Of The Company RM'000	Non- Controlling Interests RM'000	
Balance at 01.01.2014	66,000	11,921	(135)	(29,700)	51	80,328	128,465	6,973	135,438
Profit after taxation for the financial period	-	-	-	-	-	8,428	8,428	1,072	9,500
Other comprehensive income for the financial period, net of tax	-	-	25	-	-	-	25	13	38
Total comprehensive income for the financial period	-	-	25	-	-	8,428	8,453	1,085	9,538
Investment in a subsidiary	-	-	-	-	-	-	-	30	30
Balance at 31.03.2014	66,000	11,921	(110)	(29,700)	51	88,756	136,918	8,088	145,006

	<-----Non- Distributable----->					Distributable			Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Translation Reserve RM'000	Merger Deficit RM'000	Capital Reserve RM'000	Retained Profits RM'000	Attributable To The Owners Of The Company RM'000	Non- Controlling Interests RM'000	
Balance at 01.01.2015	132,000	44,247	1,576	(29,700)	51	106,356	254,530	9,136	263,666
Profit after taxation for the financial period	-	-	-	-	-	8,054	8,054	1,523	9,577
Other comprehensive income for the financial period, net of tax	-	-	3,881	-	-	-	3,881	100	3,981
Total comprehensive income for the financial period	-	-	3,881	-	-	8,054	11,935	1,623	13,558
Contribution by owners of the Company - Issuance of ordinary shares	2,675	8,825	-	-	-	-	11,500	-	11,500
Balance at 31.03.2015	134,675	53,072	5,457	(29,700)	51	114,410	277,965	10,759	288,724

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014.

UZMA BERHAD*(Company No : 769866-V)***CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2015**

	(Unaudited) Cummulative Period To Date 31.03.15 RM'000	(Unaudited) Corresponding Period To Date 31.03.14 RM'000
Profit before taxation	13,086	12,302
Adjustments for non-cash items :		
Depreciation of property, plant and equipment	3,530	1,161
Amortisation of intangible assets	100	-
Share of profit of investments accounted for using the equity method	(1,722)	(1,449)
Other non-cash items	6,650	489
Operating profit before working capital changes	21,644	12,503
Changes in working capital	13,710	2,685
	35,354	15,188
Tax paid	(7,328)	(3,087)
Interest paid	(514)	(545)
Net cash from operating activities	27,512	11,556
Investing activities		
Interest received	68	92
Reclassification of other investment	11	-
Investment in subsidiaries by non-controlling interests	-	30
Proceeds from disposal of a joint venture	-	1,000
Additional investment in a joint venture	(18,568)	-
Purchase of property, plant and equipment	(3,091)	(24,484)
Development costs	(52,550)	-
Net withdrawal of deposits pledged with licensed banks	3,668	6,549
Net cash used for investing activities	(70,462)	(16,813)
Financing activities		
Drawdown of bank loans, net	92,255	18,786
Drawdown of factoring, net	-	13,075
Repayment of factoring, net	(206)	-
Repayment of hire purchase	(75)	(29)
Dividend paid to owners of the Company	(9,979)	-
Net cash from financing activities	81,995	31,832
Net change in cash and cash equivalents	39,045	26,575
Effect of exchange rate changes	202	46
Cash and cash equivalents at beginning of the year	23,117	14,561
Cash and cash equivalents at end of the year	62,364	41,182
Cash and cash equivalents at end of the year comprised:		
Short term investment	48	535
Fixed deposit with licences banks	8,866	9,536
Cash and bank balances	64,057	37,160
Bank overdrafts	(3,044)	(1)
	69,927	47,230
Less: Fixed deposits pledged with licensed banks	(7,563)	(6,048)
	62,364	41,182

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014.