



UZMA BERHAD

(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2016**

	(Unaudited) Quarter Ended 31.03.16 RM'000	(Unaudited) Quarter Ended 31.03.15 RM'000	(Unaudited) Period To Date 31.03.16 RM'000	(Unaudited) Period To Date 31.03.15 RM'000
Revenue	119,137	148,529	119,137	148,529
Cost of sales	<u>(93,096)</u>	<u>(112,513)</u>	<u>(93,096)</u>	<u>(112,513)</u>
Gross profit	26,041	36,016	26,041	36,016
Other income	<u>2,745</u>	<u>1,363</u>	<u>2,745</u>	<u>1,363</u>
	28,786	37,379	28,786	37,379
Administrative expenses	(11,699)	(13,559)	(11,699)	(13,559)
Operating expenses	<u>(5,708)</u>	<u>(5,738)</u>	<u>(5,708)</u>	<u>(5,738)</u>
	11,379	18,082	11,379	18,082
Unrealised gain / (loss) on foreign exchange	15,789	(5,062)	15,789	(5,062)
Finance costs	(3,348)	(1,656)	(3,348)	(1,656)
Share of profit / (loss) of investments accounted for using the equity method	<u>(362)</u>	<u>1,722</u>	<u>(362)</u>	<u>1,722</u>
Profit before taxation	23,458	13,086	23,458	13,086
Income tax expense	<u>(1,803)</u>	<u>(3,509)</u>	<u>(1,803)</u>	<u>(3,509)</u>
Profit after taxation	21,655	9,577	21,655	9,577
Other comprehensive income, net of tax Item that may be reclassified subsequently to profit or loss:				
-Foreign currency translation	(17,663)	3,981	(17,663)	3,981
Total comprehensive income for the financial period	<u><u>3,992</u></u>	<u><u>13,558</u></u>	<u><u>3,992</u></u>	<u><u>13,558</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 2015



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FOR THE FIRST QUARTER ENDED 31 MARCH 2016**

	(Unaudited) Quarter Ended 31.03.16 RM'000	(Unaudited) Quarter Ended 31.03.15 RM'000	(Unaudited) Period To Date 31.03.16 RM'000	(Unaudited) Period To Date 31.03.15 RM'000
Profit after taxation attributable to :-				
Owners of the Company	20,974	8,054	20,974	8,054
Non-Controlling Interest	681	1,523	681	1,523
	<u>21,655</u>	<u>9,577</u>	<u>21,655</u>	<u>9,577</u>
Total comprehensive income attributable to:-				
Owners of the Company	3,431	11,935	3,431	11,935
Non-Controlling Interest	561	1,623	561	1,623
	<u>3,992</u>	<u>13,558</u>	<u>3,992</u>	<u>13,558</u>
Earning per share (Note 27)				
- Basic (sen)	7.21	3.01	7.21	3.01
- Adjusted (sen)	1.78	4.90	1.78	4.90
- 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 2015.

UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2016**

	(Unaudited) As at 31.03.16 RM'000	(Audited) As at 31.12.15 RM'000
ASSETS		
Non-current assets		
Investments in joint venture and associate	55,730	56,092
Other investment	11	11
Property, plant and equipment	245,248	251,769
Development expenditure	138,811	151,478
Goodwill on consolidation	61,368	61,368
Intangible assets	1,893	1,992
Deferred tax assets	112	112
	503,173	522,822
Current assets		
Inventories	18,063	16,767
Trade receivables	150,254	161,321
Other receivables, deposits and prepayments	40,898	31,327
Tax recoverable	11,744	11,305
Amount owing by contract customers	7,834	4,515
Amount owing by an associate	5,111	5,209
Short-term investments	39	39
Fixed deposits with licensed banks	20,782	23,912
Cash and bank balances	61,796	45,404
	316,521	299,799
TOTAL ASSETS	819,694	822,621
EQUITY AND LIABILITIES		
Equity		
Share capital	145,468	145,468
Reserves	214,115	210,684
Shareholders' equity	359,583	356,152
Non-controlling interests	15,711	15,150
Total equity	375,294	371,302
Non-current liabilities		
Long-term borrowings	202,072	101,892
Deferred tax liabilities	7,231	7,471
	209,303	109,363
Current liabilities		
Trade payables	86,572	81,190
Other payables and accruals	18,744	49,589
Provision for taxation	1,915	2,169
Short-term borrowings	109,700	191,277
Bank overdraft	18,166	17,731
	235,097	341,956
Total liabilities	444,400	451,319
TOTAL EQUITY AND LIABILITIES	819,694	822,621
Net assets per share attributable to owners of the Company (RM)	1.24	1.22

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2015.

UZMA BERHAD

(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2016**

	<-----Non- Distributable----->					Distributable			
	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	Total Equity 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

	<-----Non- Distributable----->					Distributable			
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange 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	Total Equity RM'000
Balance at 01.01.2016	145,468	95,853	32,863	(29,700)	76	111,592	356,152	15,150	371,302
Profit after taxation for the financial period	-	-	-	-	-	20,974	20,974	681	21,655
Other comprehensive income for the financial period, net of tax	-	-	(17,543)	-	-	-	(17,543)	(120)	(17,663)
Total comprehensive income for the financial period	-	-	(17,543)	-	-	20,974	3,431	561	3,992
Balance at 31.03.2016	145,468	95,853	15,320	(29,700)	76	132,566	359,583	15,711	375,294

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2015.

UZMA BERHAD*(Company No : 769866-V)***CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2016**

	(Unaudited) Cummulative Period To Date 31.03.16 RM'000	(Unaudited) Corresponding Period To Date 31.03.15 RM'000
Profit before taxation	23,458	13,086
Adjustments for non-cash items :		
Depreciation of property, plant and equipment	3,851	3,530
Amortisation of intangible assets	100	100
Share of profit / (loss) of investments accounted for using the equity method	362	(1,722)
Other non-cash items	(15,221)	6,650
Operating profit before working capital changes	12,550	21,644
Changes in working capital	6,787	13,710
	19,337	35,354
Tax paid	(2,736)	(7,328)
Interest paid	(7,456)	(514)
Net cash from operating activities	9,145	27,512
Investing activities		
Interest received	117	68
Additional investment in a joint venture	-	(18,568)
Purchase of property, plant and equipment	(32,845)	(3,091)
Development costs	(1,061)	(52,550)
Net withdrawal of deposits pledged with licensed banks	2,135	3,668
Net cash from / (for) investing activities	(31,654)	(70,473)
Financing activities		
Drawdown of bank loans, net	29,263	92,255
Drawdown of factoring, net	9,184	-
Repayment of bank loans, net	-	-
Repayment of factoring, net	-	(206)
Repayment of hire purchase	(224)	(75)
Dividend paid to owners of the Company	-	(9,979)
Net cash from financing activities	38,223	81,995
Net change in cash and cash equivalents	15,714	39,034
Effect of exchange rate changes	(752)	202
Cash and cash equivalents at beginning of the period	32,301	23,080
Cash and cash equivalents at end of the period	47,263	62,316
Cash and cash equivalents at end of the period comprised:		
Fixed deposit with licences banks	20,782	8,866
Cash and bank balances	61,796	64,057
Bank overdrafts	(18,166)	(3,044)
	64,412	69,879
Less: Fixed deposits pledged with licensed banks	(17,149)	(7,563)
	47,263	62,316

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2015