



UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER AND PERIOD ENDED 30 SEPTEMBER 2018**

	(Unaudited) 3 Months Quarter Ended 30.09.18 RM'000	(Unaudited) 3 Months Quarter Ended 30.09.17 RM'000	(Unaudited) 3 Months Period To Date 30.09.18 RM'000	(Unaudited) 3 Months Period To Date 30.09.17 RM'000
Revenue	87,526	99,289	87,526	99,289
Cost of sales	<u>(56,562)</u>	<u>(67,009)</u>	<u>(56,562)</u>	<u>(67,009)</u>
Gross profit	30,964	32,280	30,964	32,280
Other income	<u>415</u>	<u>178</u>	<u>415</u>	<u>178</u>
	31,379	32,458	31,379	32,458
Administrative and Operating expenses	<u>(27,979)</u>	<u>(22,276)</u>	<u>(27,979)</u>	<u>(22,276)</u>
	3,400	10,182	3,400	10,182
Unrealised foreign exchange gain/(loss)	6,755	(3,688)	6,755	(3,688)
Finance costs	(5,370)	(6,208)	(5,370)	(6,208)
Share of profit of investments accounted for using the equity method	<u>2,446</u>	<u>3,031</u>	<u>2,446</u>	<u>3,031</u>
Profit before taxation	<u>7,231</u>	<u>3,317</u>	<u>7,231</u>	<u>3,317</u>
Income tax expense	<u>647</u>	<u>3,261</u>	<u>647</u>	<u>3,261</u>
Profit after taxation	<u><u>7,878</u></u>	<u><u>6,578</u></u>	<u><u>7,878</u></u>	<u><u>6,578</u></u>

The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial period from 1 January 2017 to 30 June 2018 and the accompanying explanatory notes attached to these interim financial statements.

The Group had change the financial year end from 31 December to 30 June. Thus, the comparatives for the cumulative quarter consist of 3 months results beginning 1 July 2017 to 30 September 2017.



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FOR THE QUARTER AND PERIOD ENDED 30 SEPTEMBER 2018**

	(Unaudited) 3 Months Quarter Ended 30.09.18 RM'000	(Unaudited) 3 Months Quarter Ended 30.09.17 RM'000	(Unaudited) 3 Months Period To Date 30.09.18 RM'000	(Unaudited) 3 Months Period To Date 30.09.17 RM'000
Profit after taxation	7,878	6,578	7,878	6,578
Other comprehensive income, net of tax Item that may be reclassified subsequently to profit or loss:				
-Foreign currency translation differences	1,893	8,903	1,893	8,903
Total comprehensive income for the financial period	<u>9,771</u>	<u>15,481</u>	<u>9,771</u>	<u>15,481</u>
Profit after taxation attributable to :-				
Owners of the Company	7,240	6,330	7,240	6,330
Non-Controlling Interest	<u>638</u>	<u>248</u>	<u>638</u>	<u>248</u>
	<u>7,878</u>	<u>6,578</u>	<u>7,878</u>	<u>6,578</u>
Total comprehensive income attributable to:-				
Owners of the Company	8,875	15,233	8,875	15,233
Non-Controlling Interest	<u>896</u>	<u>248</u>	<u>896</u>	<u>248</u>
	<u>9,771</u>	<u>15,481</u>	<u>9,771</u>	<u>15,481</u>
Earning per share (Note 27)				
- Basic (sen)	2.26	2.11	2.26	2.11
- Adjusted (sen)	0.15	3.35	0.15	3.35
- Diluted (sen)	NA	NA	NA	NA

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UZMA BERHAD
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CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AT 30 SEPTEMBER 2018

	(Unaudited) As at 30.09.18 RM'000	(Audited) As at 30.06.18 RM'000
ASSETS		
Non-current assets		
Investments in joint venture and associates	74,164	71,717
Other investment	16,483	16,483
Property, plant and equipment	457,113	452,410
Other Receivables - RSC	80,078	80,109
Goodwill on consolidation	61,368	61,368
Intangible assets	23,647	24,396
Deferred tax assets	4,721	3,421
	<u>717,574</u>	<u>709,904</u>
Current assets		
Inventories	27,121	18,186
Trade receivables	164,274	100,816
Other receivables, deposits and prepayments	101,785	96,375
Tax recoverable	14,164	15,475
Amount owing by contract customers	-	858
Amount owing by joint venture	-	2,229
Short-term investments	144	143
Fixed deposits with licensed banks	25,445	25,213
Cash and bank balances	92,405	34,914
	<u>425,338</u>	<u>294,209</u>
TOTAL ASSETS	<u><u>1,142,912</u></u>	<u><u>1,004,113</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	194,926	194,926
Reserves	273,710	264,835
Shareholders' equity	<u>468,636</u>	<u>459,761</u>
Non-controlling interests	20,075	20,049
Total equity	<u>488,711</u>	<u>479,810</u>
Non-current liabilities		
Long-term borrowings	408,107	240,663
Deferred tax liabilities	7,544	7,689
	<u>415,651</u>	<u>248,352</u>
Current liabilities		
Trade payables	101,482	80,743
Other payables and accruals	69,884	47,100
Provision for taxation	2,381	1,830
Amount owing by an associate	-	2,228
Short-term borrowings	62,132	118,423
Bank overdraft	2,671	25,627
	<u>238,550</u>	<u>275,951</u>
Total liabilities	<u>654,201</u>	<u>524,303</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,142,912</u></u>	<u><u>1,004,113</u></u>
Net assets per share attributable to owners of the Company (RM)	1.46	1.48
Number of ordinary shares at the end of the reporting period ('000)	320,029	310,384

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**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER AND PERIOD ENDED 30 SEPTEMBER 2018**

	<-----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 31.12.2016	145,468	95,853	39,540	(29,700)	176	150,820	402,157	18,546	420,703
Profit after taxation for the financial year	-	-	-	-	-	26,459	26,459	2,137	28,596
Other comprehensive income for the financial year, net of tax									
- Foreign currency translation differences	-	-	(17,603)	-	-	-	(17,603)	4	(17,599)
Total comprehensive income for the financial year	-	-	(17,603)	-	-	26,459	8,856	2,141	10,997
Contribution by owners of the Company									
- Issuance of ordinary shares									
- by the Company	49,458	(710)	-	-	-	-	48,748	-	48,748
- by the subsidiaries to non-controlling interest	-	-	-	-	-	-	-	396	396
- Acquisition of a subsidiary	-	-	-	-	-	-	-	1,216	1,216
- Dividends									
- by the subsidiaries to non-controlling interest	-	-	-	-	-	-	-	(2,250)	(2,250)
- arising from bonus issue from subsidiary	-	-	-	-	250	(250)	-	-	-
Total transaction with owners	49,458	(710)	-	-	250	(250)	48,748	(638)	48,110
Balance at 30.06.2018	194,926	95,143	21,937	(29,700)	426	177,029	459,761	20,049	479,810

	<-----Non- Distributable----->					Distributable			
	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	Total Equity RM'000
Balance at 01.07.2018	194,926	95,143	21,937	(29,700)	426	177,029	459,761	20,049	479,810
Profit after taxation for the financial period	-	-	-	-	-	7,240	7,240	638	7,878
Other comprehensive income for the financial period, net of tax									
- Total comprehensive income for the financial year	-	-	1,635	-	-	-	1,635	258	1,893
Contribution by and distribution to owners of the Company									
- Dividend									
- by the subsidiaries to non-controlling interest							-	(870)	(870)
Balance at 30.09.2018	194,926	95,143	23,572	(29,700)	426	184,269	468,636	20,075	488,711

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE QUARTER AND PERIOD ENDED 30 SEPTEMBER 2018**

	(Unaudited) Cumulative Period To Date 30.09.18 RM'000	(Unaudited) Corresponding Period To Date 30.09.17 RM'000
Profit before taxation	7,231	3,317
Adjustments for non-cash items :		
Depreciation of property, plant and equipment	8,571	8,613
Amortisation of intangible assets	750	100
Share of profit of investments accounted for using the equity method	(2,446)	(3,031)
Unrealised foreign exchange gain/(loss)	(6,755)	3,688
Interest expense	5,370	6,208
Interest income	(207)	-
Other non-cash items	-	(15,462)
Operating profit before working capital changes	12,514	3,433
Changes in working capital	(26,636)	40,445
	(14,122)	43,878
Tax paid	-	(2,689)
Tax refunded	1,064	-
Interest paid	(5,370)	(6,208)
Net cash (for)/from operating activities	(18,428)	34,981
Investing activities		
Interest received	207	168
Acquisition of subsidiaries, net of cash acquired	-	(1,700)
Repayment to an associate	(2,228)	-
Repayment from jointly controlled entity	2,229	-
Purchase of short term investment	-	(21)
Purchase of property, plant and equipment, net	(3,743)	-
Proceeds from disposal of plant and equipment	-	6,422
(Placement) /withdrawal of deposits pledged with licensed banks	-	(2,303)
Net cash for investing activities	(3,535)	2,566
Financing activities		
Dividend paid to non-controlling interest	(870)	-
(Repayment)/drawdown of bank loans, net	(135,349)	(33,832)
Drawdown/(repayment) of factoring and hire purchase, net	(461)	1,345
Drawdown of Sukuk Wakalah, net	247,083	-
Drawdown of invoice financing	6,244	-
Repayment of revolving credit	(6,364)	-
Net cash from financing activities	110,283	(32,487)
Net change in cash and cash equivalents	88,320	5,060
Effect of exchange rate changes	(7,638)	5
Cash and cash equivalents at beginning of the period	9,802	58,676
Cash and cash equivalents at end of the period	90,484	63,741
Cash and cash equivalents at end of the period comprised:		
Fixed deposit with licences banks	25,445	27,071
Cash and bank balances	92,405	84,725
Bank overdrafts	(2,671)	(24,734)
	115,179	87,062
Less: Fixed deposits pledged with licensed banks	(24,695)	(23,321)
	90,484	63,741

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