



UOA DEVELOPMENT BHD
INTERIM FINANCIAL REPORT
THIRD QUARTER ENDED 30 SEPTEMBER 2013





INTERIM FINANCIAL REPORT

THIRD QUARTER ENDED 30 SEPTEMBER 2013

UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)

Wisma UOA Bangsar South
Tower 1, Avenue 3, The Horizon
Bangsar South City
No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Malaysia
t 1 300 88 6668
w www.uoa.com.my

(Cover) South View Serviced Apartments is a modern residential enclave designed for urban professionals. Located in the vicinity of Bangsar South, it offers exceptionally convenient city living with excellent transportation links.



CONTENTS

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	1
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME	2
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	3
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	4
EXPLANATORY NOTES TO THE INTERIM FINANCIAL REPORT	5 - 15

UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2013

	As At 30 September 2013 RM'000	As At 31 December 2012 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	69,042	62,026
Investment properties	684,070	407,036
Land held for property development	60,461	184,129
Available-for-sale financial assets	23,043	21,187
Investment in an associate	22,798	19,560
Amount due from associate	3,389	3,267
Deferred tax assets	23,405	20,546
	<u>886,208</u>	<u>717,751</u>
Current assets		
Property development costs	684,546	473,012
Inventories	160,960	378,317
Trade and other receivables	425,634	636,188
Amount owing by holding company	6	-
Amount owing by related company	2	-
Current tax assets	13,063	860
Short term investments	513,863	115,633
Fixed deposits with licensed banks	153,144	126,616
Cash and bank balances	96,263	136,932
	<u>2,047,481</u>	<u>1,867,558</u>
TOTAL ASSETS	<u>2,933,689</u>	<u>2,585,309</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	66,989	63,540
Share premium	965,426	826,283
Merger reserve	2,252	2,252
Fair value reserve	4,949	3,093
Unappropriated profit	1,317,312	1,195,536
Less : Treasury shares	(59)	(18)
Equity attributable to owners of the Company	<u>2,356,869</u>	<u>2,090,686</u>
Non-controlling interests	93,764	58,359
Total equity	<u>2,450,633</u>	<u>2,149,045</u>
Non-current liabilities		
Amounts owing to non-controlling shareholders of subsidiary companies	78,621	73,195
Hire purchase and finance lease liabilities	11,358	8,180
Long term borrowings	36,831	9,638
Deferred tax liabilities	13,056	11,961
	<u>139,866</u>	<u>102,974</u>
Current liabilities		
Trade and other payables	334,992	319,227
Amount owing to holding company	96	-
Amount owing to a related company	114	143
Hire purchase and finance lease liabilities	5,923	3,907
Short term borrowings	2,065	10,013
	<u>343,190</u>	<u>333,290</u>
TOTAL LIABILITIES	<u>483,056</u>	<u>436,264</u>
TOTAL EQUITY AND LIABILITIES	<u>2,933,689</u>	<u>2,585,309</u>
Net Asset Per Share (RM)	<u>1.76</u>	<u>1.65</u>
Based on number of shares net of treasury shares	<u>1,339,751,800</u>	<u>1,270,785,000</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.

UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2013

	Individual Quarter Ended		Cumulative Quarter Ended	
	30 September	30 September	30 September	30 September
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Revenue	215,988	282,340	893,451	627,877
Cost of sales	(132,492)	(147,777)	(473,824)	(327,361)
Gross profit	83,496	134,563	419,627	300,516
Fair value adjustment on investment properties	37,162	-	41,387	53,000
Other income	15,564	10,439	48,229	27,513
Administrative and general expenses	(22,658)	(21,654)	(78,245)	(52,369)
Other expenses	(3,893)	(2,877)	(24,315)	(7,987)
Finance costs	(1,417)	(1,077)	(3,797)	(3,133)
Share of results of associate	2,920	(67)	5,540	88
Profit before tax	111,174	119,327	408,426	317,628
Tax expense	(29,208)	(30,902)	(95,377)	(69,777)
Profit for the period	81,966	88,425	313,049	247,851
Other comprehensive income, net of tax				
Fair value adjustment on available-for-sale financial assets				
- Profit on fair value changes	4,949	773	1,856	309
- Transfer to profit or loss upon disposal	-	-	-	-
Total comprehensive income for the period	86,915	89,198	314,905	248,160
Profit attributable to:				
Owners of the Company	76,526	83,914	274,269	229,833
Non-controlling interests	5,440	4,511	38,780	18,018
	81,966	88,425	313,049	247,851
Total comprehensive income attributable to:				
Owners of the Company	81,475	84,687	276,125	230,142
Non-controlling interests	5,440	4,511	38,780	18,018
	86,915	89,198	314,905	248,160
Earnings per share (Sen)				
- Basic earnings per share	5.83	6.78	21.35	18.99
- Diluted earnings per share	N/A	N/A	N/A	N/A

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.

UOA DEVELOPMENT BHD (654023-V)
 (Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2013

	Attributable to Owners of the Company							Non-controlling interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Non-distributable	Merger Reserve RM'000	Fair Value Reserve RM'000	Unappropriated profits RM'000	Treasury shares RM'000		
Balance at 1 January 2013	63,540	826,283		2,252	3,093	1,195,536	(18)	58,359	2,149,045
Issuance of ordinary shares pursuant to:- Dividend reinvestment scheme	3,449	139,353		-	-	-	-	-	142,802
Dividend reinvestment scheme share issuance expenses	-	(210)		-	-	-	-	-	(210)
Total comprehensive income for the period	-	-		-	1,856	274,269	-	38,780	314,905
Purchase of Treasury shares	-	-		-	-	-	(41)	-	(41)
Dividend paid to non-controlling shareholder of a subsidiary company	-	-		-	-	-	-	(3,375)	(3,375)
Dividend paid	-	-		-	-	(152,493)	-	-	(152,493)
Balance at 30 September 2013	66,989	965,426		2,252	4,949	1,317,312	(59)	93,764	2,450,633
Balance at 1 January 2012	59,793	726,498		2,252	3,557	1,013,814	-	39,317	1,845,231
Issuance of ordinary shares pursuant to:- Dividend reinvestment scheme	3,747	100,413		-	-	-	-	-	104,160
Dividend reinvestment scheme share issuance expenses	-	(181)		-	-	-	-	-	(181)
Total comprehensive income for the period	-	-		-	309	229,833	-	18,018	248,160
Purchase of Treasury shares	-	-		-	-	-	(18)	-	(18)
Dividend paid to non-controlling shareholder of a subsidiary company	-	-		-	-	-	-	(5,200)	(5,200)
Dividend paid	-	-		-	-	(119,586)	-	-	(119,586)
Balance at 30 September 2012	63,540	826,730		2,252	3,866	1,124,061	(18)	52,135	2,072,566

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.

UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 SEPTEMBER 2013

	Current Year To Date 30 September 2013 RM'000	Preceding Year To Date 30 September 2012 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	408,426	317,628
Adjustments for:		
Non-cash items	(31,370)	(46,784)
Non-operating items	(5,770)	(108)
Dividend income	(1,582)	(1,619)
Net interest expense	(10,681)	(3,021)
Operating profit before changes in working capital	359,023	266,096
Net changes in inventories	189,959	100,353
Net changes in property development	(95,353)	(66,205)
Net changes in receivables	(37,735)	(107,700)
Net changes in payables	15,734	15,400
Cash generated from operations	431,628	207,944
Interest received	2,861	1,268
Tax paid	(109,344)	(60,907)
Net cash generated from operating activities	325,145	148,305
CASH FLOWS FROM INVESTING ACTIVITIES		
Advances to holding company	(6)	-
Advances to related company	(2)	-
Dividend received	1,582	1,619
Proceeds from disposal of investment properties	247,905	15,680
Proceeds from disposal of property, plant and equipment	279	32
Additions to investment properties	(198,542)	(27,377)
Purchase of property, plant and equipment	(5,431)	(4,321)
Purchase of land held for property development	(1,772)	(131,330)
Interest income	10,242	2,735
Net cash generated from/(used in) investing activities	54,255	(142,962)
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from holding company	96	-
Advances from related company	2	-
Payment of hire purchase and finance lease liabilities	(3,795)	(3,230)
Listing expenses	(210)	(181)
Dividends paid to owners of the Company	(9,691)	(15,426)
Dividends paid to non-controlling shareholders of a subsidiary company	(3,375)	(5,200)
Net drawdown of borrowings	19,245	16,762
Fixed deposit pledged to secure bank borrowings	(343)	(238)
Advances from non-controlling shareholders of subsidiary companies	3,655	14,005
Shares repurchase at cost	(41)	(18)
Interest paid	(1,197)	(673)
Net cash generated from financing activities	4,346	5,801
Net increase in cash and cash equivalents	383,746	11,144
Cash and cash equivalents at beginning of period	378,577	287,081
Cash and cash equivalents at end of period	762,323	298,225
Cash and cash equivalents at end of period comprises:		
Short term investments	513,863	129,787
Fixed deposits with licensed banks	153,144	50,855
Cash and bank balances	96,263	118,184
	763,270	298,826
Fixed deposit pledged to secure bank borrowings	(947)	(601)
	762,323	298,225

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2012 and the accompanying explanatory notes attached to the interim financial report.

EXPLANATORY NOTES TO THE INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2013

A EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD (“FRS”) 134, INTERIM FINANCIAL REPORTING

A1 BASIS OF PREPARATION

The interim financial report has been prepared in accordance with FRS 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to this interim financial report.

These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Company and its subsidiaries (“the Group”) since the year ended 31 December 2012.

A2 CHANGES IN ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the year ended 31 December 2012, except for the adoption of the following new/revised FRSs, Amendments to FRSs and Improvement to FRSs that are relevant to its operations:

FRS 10	Consolidated Financial Statements
FRS 11	Joint Arrangements
FRS 12	Disclosure of Interests in Other Entities
FRS 13	Fair Value Measurement
FRS 119	Employee Benefits
FRS 127	Separate Financial Statements
FRS 128	Investment in Associates and Joint Ventures
Amendments to FRS 7	Disclosures-Offsetting Financial Assets and Financial Liabilities
Amendments to FRS 10, FRS 11 and FRS 12	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance
Amendments to FRS 101	Presentation of Items of Other Comprehensive Income
Improvement to FRSs (2012)	

The adoption of the above new/revised FRSs, Amendments to FRSs and Improvement to FRSs did not have significant impact on the Group.

Malaysian Financial Reporting Standards (“MFRS”)

On 19 November 2011, the Malaysian Accounting Standards Board (“MASB”) issued a new MASB approved accounting framework, the MFRS.

The MFRS is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities subject to the application of *MFRS 141 Agriculture* and *Issues Committee Interpretation 15 Agreements for Construction of Real Estate*, including its parent, significant investor and venture (herein referred to as “Transitioning Entities”).

Transitioning Entities will be allowed to defer adoption of the new MFRS to annual periods beginning on or after 1 January 2015.

The Group falls within the definition of Transitioning Entities and has opted to defer adoption of the new MFRS to 1 January 2015. Accordingly, the Group will be required to prepare its first MFRS financial statements for the year ending 31 December 2015. In presenting its first MFRS financial statements, the Group will quantify the financial effects of the differences between the current FRS and MFRS. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

Accordingly, the consolidated financial performance and financial position as disclosed in these financial statements for the year ended 31 December 2012 could be different if prepared under the MFRS.

A3 QUALIFIED AUDIT REPORT

The auditors' report of the financial statements of the Company for the financial year ended 31 December 2012 was not qualified.

A4 COMMENTS ON SEASONALITY OR CYCLICALITY OF OPERATIONS

The business operations of the Group during the financial period under review have not been materially affected by any seasonal or cyclical factors.

A5 UNUSUAL ITEMS

There were no unusual items affecting assets, liabilities, equity, net income or cash flows for the quarter under review.

A6 MATERIAL CHANGES IN ESTIMATES

There were no material changes in estimates that have had a material effect in the current quarter results.

A7 DEBT AND EQUITY SECURITIES

Save as disclosed below, there were no issuance, cancellation, repurchase, resale and repayment of debt and/or equity securities, share buybacks, share cancellations, shares held as treasury shares and resale of treasury shares for the current quarter.

(a) Issuance of shares pursuant to the Dividend Reinvestment Scheme

The issued and paid-up share capital of the Company has increased from RM63,539,750 to RM66,989,090 by the issuance of 68,986,800 new ordinary shares of RM0.05 each in the Company at an issue price of RM2.07 per share pursuant to the Dividend Reinvestment Scheme of the Company.

(b) Share buyback by the Company

During the current quarter, 10,000 ordinary shares were bought back from the open market at an average price of RM2.24 per share. The total consideration paid for the repurchase including transaction costs amounting to RM22,447.64 was financed by internally generated funds. The shares repurchased are retained as treasury shares. As at 30 September 2013, the Company has 30,000 ordinary shares held as treasury shares and the issued and paid-up share capital of the Company remained unchanged at 1,339,781,800 ordinary shares of RM0.05 each.

A8 DIVIDENDS PAID

The total dividend paid out of shareholders' equity for the ordinary shares during the year is as follows:

	Year To Date	
	30 September 2013 RM'000	30 September 2012 RM'000
Dividend in respect of financial year ended 31 December 2012:		
- First and final single tier dividend of 12 sen per share	152,493	-
Dividend in respect of financial year ended 31 December 2011:		
- First and final single tier dividend of 10 sen per share	-	119,586

A9 EFFECT OF CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in composition of the Group during the quarter under review.

A10 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

There were no material events as at the latest practicable date from the date of this report.

A11 OPERATING SEGMENT INFORMATION

	Property development RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
<u>Cumulative quarter ended 30 September 2013</u>					
Revenue					
External revenue	832,175	82,379	-	(21,103)	893,451
Inter-segment revenue	67,980	347,957	-	(415,937)	-
Total revenue	900,155	430,336	-	(437,040)	893,451
Results					
Segment results	343,497	48,765	10,624	-	402,886
Share of results of associate					5,540
Tax expense					(95,377)
Profit for the period					313,049

	Property development RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
<u>Cumulative quarter ended 30 September 2012</u>					
Revenue					
External revenue	627,877	-	-	-	627,877
Inter-segment revenue	-	296,490	-	(296,490)	-
Total revenue	627,877	296,490	-	(296,490)	627,877
Results					
Segment results	244,959	25,367	47,214	-	317,540
Share of results of associate					88
Tax expense					(69,777)
Profit for the period					247,851

A12 CONTINGENT LIABILITIES OR CONTINGENT ASSETS

The contingent liabilities of the Company as at the end of the current quarter are as follows:

	As at 30 September 2013 RM'000
Corporate guarantees given to banks to secure banking facilities granted to subsidiary companies	52,368

A13 RELATED PARTY TRANSACTIONS

There were no significant related party transactions as at the date of this announcement.

A14 CAPITAL COMMITMENTS

The Group has the following capital commitments:

	As at 30 September 2013 RM'000
Approved and contracted for	
- Purchase of land for development	186,222
- Purchase of plant and equipment	1,002
- Purchase of investment property	284,139
	471,363

B EXPLANATORY NOTES PURSUANT TO PART A OF APPENDIX 9B OF THE MAIN MARKETING LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1 REVIEW OF PERFORMANCE

The Group's revenue and profit after tax for the nine months ended 30 September 2013 were at RM893.5 million and RM274.3 million representing an increase of 42% and 19% respectively from the corresponding period in the preceding year. For the quarter under review, the revenue and profit after tax were at RM216.0 million and RM76.5 million respectively. Total expenditure for the quarter under review of RM28 million comprises marketing expenses of RM11 million, property maintenance expenses of RM3.9 million, administrative and operating expenses of RM11.7 million and finance costs of RM1.4 million.

The Group's revenue and profit attributable to the Company were mainly derived from the progressive recognition of the Group's on-going development projects namely One @ Bukit Ceylon Hotel Suites, Desa Green, Le Yuan Residence, Vertical Office Suites and Scenaria @ North Kiara Hills. The disposal of the Group's inventories at Healthcare Centre, Binjai 8 and Kepong Business Park during the quarter under review also contributed to the increase in revenue and profits.

B2 MATERIAL CHANGES IN INCOME BEFORE TAX FOR THE QUARTER AS COMPARED WITH THE IMMEDIATE PRECEDING QUARTER

The Group's profit attributable to the owners of RM76.5 million for the third quarter ended 30 September 2013 was lower than the immediate preceding quarter of RM78.6 million. The higher profit in the preceding quarter was mainly due to sales of an office tower in The Horizon, Bangsar South.

B3 PROSPECTS

While there were no new launches in the third quarter of 2013, our sales continued to improve, bringing the total new sales for the nine months ended 30 September 2013 to RM1.57 billion. New launches during the year, including Vertical Office Suites, Desa Green and Scenaria @ North Kiara Hills formed substantial proportion of the new sales. Sales of completed properties such as Binjai 8 and The Horizon continued to contribute significantly to the total sales. The total unbilled sales as at 30 September 2013 was at approximately RM1.2 billion.

South View, the project remained to be launched in the fourth quarter of financial year 2013, is expected to receive encouraging response. Barring unforeseen circumstances, the development of the Group's land in Jalan Ipoh and Kepong is expected to commence in the year 2014.

The Group will continue its focus on development in Greater Kuala Lumpur and source for strategic development lands that meet the criteria.

B4 VARIANCES BETWEEN ACTUAL PROFIT AND FORECAST PROFIT

Not applicable as no profit forecast was published.

B5 TAX EXPENSE

The breakdown of the tax components is as follows:

	Current Quarter		Year To Date	
	30	30	30	30
	September	September	September	September
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
In respect of current period				
- income tax	18,923	32,258	96,540	70,924
- deferred tax	9,680	(1,663)	(1,768)	(4,098)
- deferred Real Property Gain Tax (RPGT)	-	-	-	2,650
In respect of prior period				
- income tax	603	307	603	301
- deferred tax	2	-	2	-
Tax expense for the period	29,208	30,902	95,377	69,777

The Group's effective tax rate for the current quarter and the corresponding quarter of the preceding year approximated the statutory tax rate of 25%. The effective tax rate for the year to date period was lower than the statutory rate due to the reversal of deferred tax in respect of investment properties. The effective tax rate for the corresponding year to date period of the preceding year was lower than the statutory tax rate of 25% mainly due to the difference between the income tax rate and RPGT rate applicable to fair value adjustments on investment properties.

B6 STATUS OF CORPORATE PROPOSAL

Save as disclosed below, there were no other corporate proposals announced but not completed during the current financial quarter and financial period to date under review.

B7 BORROWINGS AND DEBT SECURITIES

The Group does not have any debt securities. The Group borrowings are denominated in Ringgit Malaysia (“RM”) as follows:

	Secured RM’000
<u>Non-current</u>	
- Term loan	36,831
	36,831

B8 DERIVATIVE FINANCIAL INSTRUMENTS

The Group does not have any derivative financial instruments as at the date of this report.

B9 FAIR VALUE CHANGES OF FINANCIAL LIABILITIES

The Group does not have any financial liabilities that are measured at fair value at the date of this report.

B10 DISCLOSURE OF REALISED AND UNREALISED PROFITS

	As at 30 September 2013 RM’000	As at 31 December 2012 RM’000
Total retained profit of the Company and its subsidiaries		
- Realised	1,247,077	1,132,683
- Unrealised	278,460	237,954
	1,525,537	1,370,637
Total share of retained profits from associated company		
- Realised	6,494	954
- Unrealised	(2,526)	(224)
	3,968	730
Less : Consolidated adjustments	(212,193)	(175,831)
Total Group retained profits as per consolidated financial statements	1,317,312	1,195,536

B11 MATERIAL LITIGATION

There was no pending material litigation as at the latest practicable date from the date of issuance of this report.

B12 DIVIDENDS

The Board does not recommend any dividend for the current quarter under review.

B13 PROFIT BEFORE TAX

Profit before tax is stated after charging/(crediting):

	Current Quarter		Year To Date	
	30	30	30	30
	September	September	September	September
	2013	2012	2013	2012
	RM'000	RM'000	RM'000	RM'000
Interest income	(5,947)	(1,698)	(14,478)	(6,154)
Other income including investment income	(44,658)	(6,219)	(65,272)	(69,077)
Interest expense	1,417	1,077	3,797	3,133
Depreciation and amortisation	2,542	2,233	7,336	6,248
Bad and doubtful debts	321	(6)	360	(44)
Provision for and write off of inventories	-	-	-	-
(Gain)/Loss on disposal				
- quoted investments/properties	-	-	-	-
- unquoted investments/properties	-	-	-	-
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	-	1	-	1
(Gain)/Loss on derivatives	-	-	-	-
Exceptional items	-	-	-	-

B14 EARNINGS PER SHARE

- a) The basic earnings per share (“EPS”) is calculated by dividing the profit for the period attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period.

	Current Quarter		Year to Date	
	30	30	30	30
	September	September	September	September
	2013	2012	2013	2012
Profit attributable to owners of the Company (RM'000)	76,526	83,914	274,269	229,833
Weighted average number of ordinary shares	1,312,014,173	1,238,210,977	1,284,674,611	1,210,080,036
Basic EPS (Sen)	5.83	6.78	21.35	18.99

- b) The Company does not have any diluted earnings per share.

BY ORDER OF THE BOARD

YAP KAI WENG
Company Secretary
UOA DEVELOPMENT BHD
Kuala Lumpur

20 NOVEMBER 2013