UOA DEVELOPMENT

UOA DEVELOPMENT BHD

INTERIM FINANCIAL REPORT

THIRD QUARTER ENDED 30 SEPTEMBER 2016

UOA DEVELOPMENT

INTERIM FINANCIAL REPORT

THIRD QUARTER ENDED 30 SEPTEMBER 2016

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

UOA Corporate Tower
Lobby A, Avenue 10, The Vertical
Bangsar South City
No. 8, Jalan Kerinchi
59200 Kuala Lumpur, Malaysia
t 1 300 88 6668
w www.uoa.com.my

(Cover) The Sphere Lifestyle Centre and Central Park Residence in Bangsar South (Artist's Impression).

CONTENTS

UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2016

	As At 30 September 2016 RM'000	As At 31 December 2015 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	297,464	161,987
Investment properties	1,039,696	919,143
Land held for property development	399,452	385,846
Available-for-sale financial assets	31,544	24,744
Investment in an associate	65,481	47,253
Deferred tax assets	38,353	36,441
	1,871,990	1,575,414
Current assets		
Property development costs	996,586	933,977
Inventories	181,450	134,662
Trade and other receivables	560,759	717,704
Amount owing by related company	2	-
Amount owing by associate	3,746	3,606
Current tax assets	33,921	29,191
Short term investments	231,326	371,948
Fixed deposits with licensed banks	128,320	51,934
Cash and bank balances	462,580	564,284
	2,598,690	2,807,306
TOTAL ASSETS	4,470,680	4,382,720
EQUITY AND LIABILITIES		
Equity		
Share capital	81,623	76,039
Share premium	1,496,594	1,289,004
Merger reserve	2,252	2,252
Fair value reserve	8,051	6,650
Unappropriated profit	1,881,722	1,778,926
Less : Treasury shares	(2,094)	(2,061)
Equity attributable to owners of the Company	3,468,148	3,150,810
Non-controlling interests	125,931	143,690
Total equity	3,594,079	3,294,500
Non-current liabilities		
Amounts owing to non-controlling shareholders of subsidiary companies	25,592	24,096
Hire purchase and finance lease liabilities	7,622	12,065
Long term borrowings	37,251	93,589
Deferred tax liabilities	26,744	21,184
	97,209	150,934
Current liabilities		
Trade and other payables	671,961	751,114
Amount owing to holding company	56	22
Amount owing to a related company	2,830	348
Amounts owing to non-controlling shareholders of subsidiary company	6,730	61,041
Hire purchase and finance lease liabilities	6,528	8,074
Short term borrowings	76,400	94,800
Current tax liabilities	14,887	21,887
	779,392	937,286
TOTAL LIABILITIES	876,601	1,088,220
TOTAL EQUITY AND LIABILITIES	4,470,680	4,382,720
Net Asset Per Share (RM)	2.13	2.07
Based on number of shares net of treasury shares	1,631,345,200	1,519,680,600

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 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 2016

	Individual Quarter Ended		Cumulative Quarter Ended	
	30 September 2016 RM'000	30 September 2015 RM'000	30 September 2016 RM'000	30 September 2015 RM'000
Revenue	229,571	492,179	725,551	1,131,591
Cost of sales	(124,480)	(244,021)	(311,155)	(629,774)
Gross profit	105,091	248,158	414,396	501,817
Fair value adjustment on investment properties	55,546	-	55,546	-
Other income	38,813	38,987	121,547	108,534
Administrative and general expenses	(47,013)	(47,867)	(118,756)	(122,147)
Other expenses	(12,298)	(14,926)	(35,449)	(40,763)
Finance costs	(1,579)	(2,119)	(5,434)	(5,778)
Share of results of associate	315	5,182	20,860	15,294
Profit before tax	138,875	227,415	452,710	456,957
Tax expense	(25,465)	(57,184)	(95,947)	(112,703)
Profit for the period	113,410	170,231	356,763	344,254
Other comprehensive income, net of tax				
Items that will be reclassified subsequently to profit or loss				
Fair value gain on available-for-sale financial assets	1,982	-	601	2,320
Fair value gain transferred to profit or loss upon disposal	800	-	800	-
Total comprehensive income for the period	116,192	170,231	358,164	346,574
Profit attributable to:				
Owners of the Company	110,444	158,538	330,747	305,949
Non-controlling interests	2,966	11,693	26,016	38,305
	113,410	170,231	356,763	344,254
Total comprehensive income attributable to:				
Owners of the Company	113,226	158,538	332,148	308,269
Non-controlling interests	2,966	11,693	26,016	38,305
	116,192	170,231	358,164	346,574
Earnings per share (Sen)				
- Basic earnings per share	6.85	10.52	21.32	21.01
- 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 2015 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 2016

	Attributable to Owners of the Company								
		Non-distributable							
	Share Capital RM'000	Share Premium RM'000	Merger Reserve RM'000	Fair Value Reserve RM'000	Unappropriated profits RM'000	Treasury shares RM'000	Total RM'000	Non-controlling interest RM'000	Total Equity RM'000
Balance at 1 January 2016	76,039	1,289,004	2,252	6,650	1,778,926	(2,061)	3,150,810	143,690	3,294,500
Issuance of ordinary shares pursuant to:- Dividend reinvestment scheme	5,584	207,724	-	-	-	-	213,308	-	213,308
Dividend reinvestment scheme share issuance expenses	-	(134)	-	-	-	-	(134)	-	(134)
Total comprehensive income for the year	-	-	-	1,401	330,747	-	332,148	26,016	358,164
Purchase of Treasury shares	-	-	-	-	-	(33)	(33)	-	(33)
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	-	(43,825)	(43,825)
Dividend paid	-	-	-	-	(227,951)	-	(227,951)	-	(227,951)
Increase in shares in a subsidiary company	-	-	-	-	-	-	-	50	50
Balance at 30 September 2016	81,623	1,496,594	2,252	8,051	1,881,722	(2,094)	3,468,148	125,931	3,594,079
Balance at 1 January 2015	71,587	1,126,188	2,252	4,021	1,547,922	(1,397)	2,750,573	91,049	2,841,622
Issuance of ordinary shares pursuant to:- Dividend reinvestment scheme	4,452	162,946	-	-	-	-	167,398	-	167,398
Dividend reinvestment scheme share issuance expenses	-	(105)	-	-	-	-	(105)	-	(105)
Total comprehensive income for the year	-	-	-	2,320	305,949	-	308,269	38,305	346,574
Purchase of Treasury shares	-	-	-	-	-	(664)	(664)	-	(664)
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	-	(18,400)	(18,400)
Dividend paid	-	-	-	-	(186,028)	-	(186,028)	-	(186,028)
Non-controlling interest of a new subsidiary company acquired	-	-	-	-	-	-	-	40	40
Balance at 30 September 2015	76,039	1,289,029	2,252	6,341	1,667,843	(2,061)	3,039,443	110,994	3,150,437

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2015 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 2016

	Current Year To Date 30 September 2016 RM'000	Preceding Year To Date 30 September 2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	452,710	456,957
Adjustments for:		
Non-cash items	(41,934)	18,858
Non-operating items	(21,540)	(15,567)
Dividend income	(1,689)	(1,709)
Net interest income	(13,307)	(15,398)
Operating profit before changes in working capital	374,240	443,141
Net changes in inventories	6,978	14,429
Net changes in property development costs	(132,556)	(127,589)
Net changes in receivables	159,105	(147,245)
Net changes in payables	(79,026)	103,731
Cash generated from operations	328,741	286,467
Interest received	6,907	5,959
Tax paid	(104,029)	(66,914)
Net cash generated from operating activities	231,619	225,512
CASH FLOWS FROM INVESTING ACTIVITIES		
Advances to related company	(2)	(12)
(Advances to)/Repayment from associate company	(5)	20
Dividend received	1,689	1,709
Proceeds from disposal of available for sale financial assets	4,223	-
Proceeds from disposal of property, plant and equipment	224	1,129
Acquisition of available-for-sale financial assets	(9,000)	-
Additions to investment properties	(164,581)	(60,118)
Purchase of property, plant and equipment	(30,131)	(7,136)
Purchase of land held for property development	(13,606)	(2,773)
Interest income	11,683	13,743
Net cash used in investing activities	(199,506)	(53,438)
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from holding company	34	828
Advances from/(Repayment to) related companies	2,355	(1,088)
Payment of hire purchase and finance lease liabilities	(6,347)	(6,559)
Listing expenses	(134)	(105)
Dividends paid to owners of the Company	(14,643)	(18,630)
Dividends paid to non-controlling shareholders of subsidiary companies	(43,825)	(18,400)
Issue of shares of a subsidiary to non-controlling shareholders	50	40
Net (repayment)/drawdown of borrowings	(74,738)	113,885
Fixed deposit pledged to secure bank borrowings	(49)	72
(Repayment to)/Advances from non-controlling shareholders of subsidiary companies	(53,948)	4,329
Shares repurchased at cost	(33)	(664)
Interest paid	(6,824)	(5,524)
Net cash (used in)/generated from financing activities	(198,102)	68,184
Net (decrease)/increase in cash and cash equivalents	**(165,989)**	**240,258**
Cash and cash equivalents at beginning of period	**986,115**	**699,220**
Cash and cash equivalents at end of period	**820,126**	**939,478**
Cash and cash equivalents at end of period comprise:		
Short term investments	231,326	424,380
Fixed deposits with licensed banks	128,320	107,797
Cash and bank balances	462,580	409,333
	822,226	941,510
Fixed deposit pledged to secure bank borrowings	(2,100)	(2,032)
	820,126	939,478

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2015 and the accompanying explanatory notes attached to the interim financial report.

EXPLANATORY NOTES TO THE INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2016

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 2015 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 2015.

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 2015, except for the adoption of the following Amendments to FRSs and Issues Committee Interpretation ("IC Interpretation") that are relevant to its operations:

FRS 14	Regulatory Deferral Accounts
Amendments to FRS 11	Accounting for Acquisitions of Interests in Joint Operations
Amendments to FRS 116 and FRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to FRS 127	Equity Method in Separate Financial Statements
Amendments to FRS 101	Disclosure Initiative
Amendments to FRS 10, FRS 12 and FRS 128	Investments Entities: Applying the Consolidation Exception
Amendments to FRS 5, FRS 7, FRS 119 and FRS 134	Annual Improvements to FRSs 2012-2014 Cycle
Amendments to FRS 10 and FRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The adoption of the above Amendments to FRSs does not have significant impact on the financial statements of the Group.

Malaysian Financial Reporting Standards

On 19 November 2011, the MASB issued a new approved accounting framework, i.e. Malaysian Financial Reporting Standards ("MFRS"). 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/or IC Interpretation 15 *Agreements for Construction of Real Estate*, including the entities' parent, significant investor and venturer (herein referred to as 'Transitioning Entities' collectively). Transitioning Entities are allowed to defer adoption of MFRS, and continue to use the existing FRS framework until the MFRS framework is mandated by the MASB. The Group falls within the definition of Transitioning Entities and has opted to defer adoption of MFRS.

According to an announcement made by the MASB on 28 October 2015, all Transitioning Entities shall adopt the MFRS framework and prepare their first MFRS financial statements for annual periods beginning on or after 1 January 2018.

The Group will adopt the MFRS framework and will prepare its first set of MFRS financial statements for the financial year ending 31 December 2018. In presenting its first set of MFRS financial statements, the Group will quantify the financial effects arising from the differences between MFRS and the currently applied FRS. The majority of the adjustments required on transition are expected to be made, retrospectively, against opening retained earnings of the Group. Accordingly, the financial performance and financial position of the Group as presented in these financial statements for the year ended 31 December 2015 could be different if prepared in accordance with MFRS.

A3 QUALIFIED AUDIT REPORT

The auditors' report of the financial statements of the Company for the financial year ended 31 December 2015 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 RM76,039,470 to RM81,623,450 by the issuance of 111,679,600 new ordinary shares of RM0.05 each in the Company at an issue price of RM1.91 per share pursuant to the Dividend Reinvestment Scheme of the Company.

(b) Share buyback by the Company

During the current quarter, 5,000 ordinary shares were bought back from the open market at an average price of RM2.48 per share. The total consideration paid for the repurchase including transaction costs amounting to RM12,379 was financed by internally generated funds. The shares repurchased are retained as treasury shares.

(c) As at 30 September 2016, the Company has 1,123,800 ordinary shares held as treasury shares and the issued and paid-up share capital of the Company remained unchanged at 1,632,469,000 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 2016	**30 September 2015**
	RM'000	RM'000
Dividend in respect of financial year ended 31 December 2015:		
- First and final single tier dividend of 15 sen per share	227,951	-
Dividend in respect of financial year ended 31 December 2014:		
- First and final single tier dividend of 13 sen per share	-	186,028

A9 EFFECT OF CHANGES IN THE COMPOSITION OF THE GROUP

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

A10 MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM PERIOD

On 13 October 2016, a wholly owned subsidiary, UOA Hospitality Sdn Bhd ("UOA Hospitality") of the Company entered into a shares sale agreement with Liu Chunyan for the disposal of the entire equity interest in Solid Chef Sdn Bhd for a total consideration of RM300,000, held via UOA Hospitality Sdn Bhd and Regenta Development Sdn Bhd.

Save as disclosed above, 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
Cumulative quarter ended 30 September 2016					
Revenue					
External revenue	700,281	33,785	-	(8,515)	725,551
Inter-segment revenue	18,720	513,136	-	(531,856)	-
Total revenue	719,001	546,921	-	(540,371)	725,551
Results					
Segment results	373,403	51,632	6,815	-	431,850
Share of results of associate					20,860
Tax expense					(95,947)
Profit for the period					356,763

	Property development RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Cumulative quarter ended 30 September 2015					
Revenue					
External revenue	985,725	195,520	-	(49,654)	1,131,591
Inter-segment revenue	1,636	610,933	-	(612,569)	-
Total revenue	987,361	806,453	-	(662,223)	1,131,591
Results					
Segment results	404,406	60,304	(23,047)	-	441,663
Share of results of associate					15,294
Tax expense					(112,703)
Profit for the period					344,254

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 2016 RM'000
Corporate guarantees given to banks to secure banking facilities granted to subsidiary companies	207,860

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 2016 RM'000
Approved and contracted for	
- Purchase of plant and equipment	12,574
- Purchase of investment property	155,198
	167,772

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

B1 REVIEW OF PERFORMANCE

The Group's revenue for the quarter ended 30 September 2016 was at RM229.6 million representing a decrease of 53.4% and the gross profit decreased by 57.7% compared to the corresponding quarter in the preceding year. Total expenditure for the quarter under review of RM60.9 million comprises mainly marketing expenses of RM21.1 million and administrative and operating expenses of RM25.9 million.

The Group's revenue and profit attributable to the Company for the quarter under review were mainly derived from the progressive recognition of the Group's on-going development projects namely Desa Green Serviced Apartments, South View Serviced Apartments, Southbank Residence, Sentul Village and The Vertical Office Suites and Corporate Towers.

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

The Group's profit before tax of RM138.9 million for the third quarter ended 30 September 2016 was lower than the immediate preceding quarter of RM182.3 million. The higher profit in the immediate preceding quarter was mainly due to the contribution from Desa Green Serviced Apartments which were completed during the previous quarter.

B3 PROSPECTS

Sentul Point (formerly known as Desa Sentul Phase 2) in Sentul was launched in the third quarter of 2016. The response from this newly launched project was encouraging, bringing the total new property sale close to RM1.15 billion as at 30 September 2016.

Apart from Sentul Point, the sales for the quarter under review was also buoyed by the on-going and completed projects namely United Point Residence, Danau Kota Suite Apartment, Vertical Office Suites, South View Serviced Apartments, Desa Green Serviced Apartments, Scenaria @ North Kiara Hills and UOA Business Park.

The total unbilled sales as at 30 September 2016 amounted to approximately RM1.51 billion.

The Group will continue its focus on development in Greater Kuala Lumpur and continue to assess opportunities for land acquisitions 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 September 2016 RM'000	**30 September 2015** RM'000	**30 September 2016** RM'000	**30 September 2015** RM'000
In respect of current period				
- income tax	21,865	55,006	91,380	116,785
- deferred tax	(2,938)	478	(2,117)	(5,807)
- deferred Real Property Gains Tax (RPGT)	5,780	-	5,780	25
In respect of prior period				
- income tax	775	1,720	919	1,720
- deferred tax	(17)	(20)	(15)	(20)
Tax expense for the period	25,465	57,184	95,947	112,703

The Group's effective tax rate for the current quarter and year to date was lower than the statutory tax rate of 24% mainly due to difference between the income tax and RPGT rates applicable on fair value adjustments on investment properties. The effective tax rate for the corresponding quarter and year to date approximated the statutory tax rate of 25%.

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:

	As at 30 September 2016 Secured RM'000	As at 31 December 2015 Secured RM'000
Current		
- Revolving credit	62,000	88,000
- Bridging loan	14,400	6,800
Non-current		
- Term loan	-	2,942
- Bridging loan	37,251	90,647
	113,651	188,389

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 2016 RM'000	As at 31 December 2015 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	1,792,948	1,764,871
- Unrealised	338,621	290,114
	2,131,569	2,054,985
Total share of retained profits from associate company		
- Realised	67,778	46,918
- Unrealised	(21,127)	(18,495)
	46,651	28,423
Less : Consolidated adjustments	(296,498)	(304,482)
Total Group retained profits as per consolidated financial statements	1,881,722	1,778,926

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 September 2016 RM'000	30 September 2015 RM'000	30 September 2016 RM'000	30 September 2015 RM'000
Interest income	(5,126)	(7,545)	(18,741)	(21,176)
Other income including investment income	(66,492)	(13,633)	(87,334)	(38,508)
Interest expense	1,579	2,119	5,434	5,778
Depreciation and amortisation	4,452	4,143	13,114	12,211
Bad and doubtful debts	(274)	(368)	(2,160)	427
Provision for and write off of inventories	-	-	-	-
(Gain)/Loss on disposal				
- Quoted/unquoted investments	(622)	-	(622)	-
- Property, plant and equipment	(46)	19	(58)	(273)
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	(2)	(4)	(8)	(3)
(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 September 2016	30 September 2015	30 September 2016	30 September 2015
Profit attributable to owners of the Company (RM'000)	110,444	158,538	330,747	305,949
Weighted average number of ordinary shares	1,613,139,884	1,506,359,023	1,551,056,674	1,456,390,029
Basic EPS (Sen)	6.85	10.52	21.32	21.01

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

23 NOVEMBER 2016