



UOA DEVELOPMENT BHD

INTERIM FINANCIAL REPORT

FOURTH QUARTER ENDED 31 DECEMBER 2017





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

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(Cover) Spanning 18,000 square feet, Komune stands as one of the largest and most spacious co-working offices in Kuala Lumpur. It is located in the commanding UOA Corporate Tower, which lies within the designated Multimedia Super Corridor (MSC) Malaysia Cybercentre premise of Bangsar South.

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UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	As At 31 December 2017 RM'000	As At 31 December 2016 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	297,020	285,366
Investment properties	1,668,630	1,476,898
Land held for property development	498,346	462,939
Available-for-sale financial assets	25,053	30,518
Investment in an associate	-	64,149
Deferred tax assets	39,840	36,483
	<u>2,528,889</u>	<u>2,356,353</u>
Current assets		
Property development costs	746,734	989,186
Inventories	1,010,641	217,207
Amount due from contract customer	-	39,502
Trade and other receivables	636,939	568,689
Amount owing by holding company	10	48
Amount owing by related company	364	74
Amount owing by associate	-	3,782
Current tax assets	42,192	27,162
Short term investments	193,786	224,082
Fixed deposits with licensed banks	151,317	167,953
Cash and bank balances	224,598	390,824
	<u>3,006,581</u>	<u>2,628,509</u>
TOTAL ASSETS	<u>5,535,470</u>	<u>4,984,862</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	309,607	81,623
Share premium	1,496,594	1,496,594
Merger reserve	2,252	2,252
Fair value reserve	6,959	7,024
Unappropriated profit	2,474,182	2,227,701
Less : Treasury shares	(2,119)	(2,094)
Equity attributable to owners of the Company	<u>4,287,475</u>	<u>3,813,100</u>
Non-controlling interests	256,954	124,045
Total equity	<u>4,544,429</u>	<u>3,937,145</u>
Non-current liabilities		
Amount owing to non-controlling shareholders of subsidiary companies	26,630	25,362
Hire purchase and finance lease liabilities	3,234	7,067
Long term borrowings	10,000	18,584
Deferred tax liabilities	116,165	115,614
	<u>156,029</u>	<u>166,627</u>
Current liabilities		
Trade and other payables	643,620	757,192
Amount owing to holding company	34	29
Amount owing to a related company	46,220	495
Amount owing to non-controlling shareholders of subsidiary company	9,332	6,811
Hire purchase and finance lease liabilities	4,980	6,123
Short term borrowings	108,616	93,353
Current tax liabilities	22,210	17,087
	<u>835,012</u>	<u>881,090</u>
TOTAL LIABILITIES	<u>991,041</u>	<u>1,047,717</u>
TOTAL EQUITY AND LIABILITIES	<u>5,535,470</u>	<u>4,984,862</u>
Net Asset Per Share (RM)	<u>2.47</u>	<u>2.34</u>
Based on number of shares net of treasury shares	<u>1,733,113,500</u>	<u>1,631,345,200</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 2016 and the accompanying explanatory notes attached to the interim financial report.

UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	Individual Quarter Ended		Cumulative Quarter Ended	
	31 December	31 December	31 December	31 December
	2017	2016	2017	2016
	RM'000	RM'000	RM'000	RM'000
Revenue	199,273	270,642	1,081,602	996,193
Cost of sales	(89,390)	(142,511)	(496,260)	(453,666)
Gross profit	109,883	128,131	585,342	542,527
Fair value adjustment on investment properties	-	344,824	-	400,370
Other income	165,889	64,088	302,763	185,635
Administrative and general expenses	(60,779)	(42,688)	(186,612)	(161,444)
Other expenses	(16,285)	(17,046)	(62,042)	(52,495)
Finance costs	(1,199)	(1,271)	(4,171)	(6,705)
Share of results of associate	18,511	616	20,781	21,476
Profit before tax	216,020	476,654	656,061	929,364
Tax expense	(16,623)	(122,779)	(129,283)	(218,726)
Profit for the period	199,397	353,875	526,778	710,638
Other comprehensive income, net of tax				
<i>Items that will be reclassified subsequently to profit or loss</i>				
Fair value loss on available-for-sale financial assets	-	(1,027)	(965)	(426)
Fair value gain transferred to profit or loss upon disposal	-	-	900	800
Total comprehensive income for the period	199,397	352,848	526,713	711,012
Profit attributable to:				
Owners of the Company	191,799	345,979	491,182	676,726
Non-controlling interests	7,598	7,896	35,596	33,912
	199,397	353,875	526,778	710,638
Total comprehensive income attributable to:				
Owners of the Company	191,799	344,952	491,117	677,100
Non-controlling interests	7,598	7,896	35,596	33,912
	199,397	352,848	526,713	711,012
Earnings per share (Sen)				
- Basic earnings per share	11.07	21.21	29.26	43.07
- 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 2016 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 YEAR ENDED 31 DECEMBER 2017

	Attributable to Owners of the Company						
	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	Total RM'000
Balance at 1 January 2017	81,623	1,496,594	2,252	7,024	2,227,701	(2,094)	3,813,100
Issuance of ordinary shares pursuant to:- Dividend reinvestment scheme	227,984	-	-	-	-	-	227,984
Total comprehensive income for the year	-	-	-	(65)	491,182	-	491,117
Purchase of Treasury shares	-	-	-	-	-	(25)	(25)
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	(21,200)
Dividend paid	-	-	-	-	(244,700)	-	(244,700)
Acquisition of additional shares in a subsidiary company	-	-	-	-	-	-	-
Increase in shares in a subsidiary company	-	-	-	-	(1)	-	(1)
Balance at 31 December 2017	309,607	1,496,594	2,252	6,959	2,474,182	(2,119)	4,287,475
Balance at 1 January 2016	76,039	1,289,004	2,252	6,650	1,778,926	(2,061)	3,150,810
Issuance of ordinary shares pursuant to:- Dividend reinvestment scheme	5,584	207,724	-	-	-	-	213,308
Dividend reinvestment scheme share issuance expenses	-	(134)	-	-	-	-	(134)
Total comprehensive income for the year	-	-	-	374	676,726	-	677,100
Purchase of Treasury shares	-	-	-	-	-	(33)	(33)
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	(53,825)
Dividend paid	-	-	-	-	(227,951)	-	(227,951)
Disposal of shares in subsidiary companies	-	-	-	-	-	-	218
Increase in shares in a subsidiary company	-	-	-	-	-	-	50
Balance at 31 December 2016	81,623	1,496,594	2,252	7,024	2,227,701	(2,094)	3,813,100
							124,045
							3,937,145

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 31 December 2016 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 YEAR ENDED 31 DECEMBER 2017

	Current Year To Date 31 December 2017 RM'000	Preceding Year To Date 31 December 2016 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	656,061	929,364
Adjustments for:		
Non-cash items	21,858	(376,715)
Non-operating items	(111,116)	(23,493)
Dividend income	(1,460)	(1,689)
Net interest income	(19,485)	(19,900)
Operating profit before changes in working capital	545,858	507,567
Net changes in inventories	56,622	8,742
Net changes in property development costs	(67,634)	(223,066)
Net changes in receivables	(8,771)	109,156
Net changes in payables	(249,414)	10,599
Cash generated from operations	276,661	412,998
Interest received	15,269	10,882
Tax paid	(147,520)	(127,109)
Net cash generated from operating activities	144,410	296,771
CASH FLOWS FROM INVESTING ACTIVITIES		
Repayment from/(Advances to) holding company	38	(48)
Advances to related company	(290)	(74)
Repayment from associate company	3,782	4
Dividend received	1,460	1,689
Proceeds from disposal of available for sale financial assets	5,556	4,222
Proceeds from disposal of property, plant and equipment	947	364
Acquisition of subsidiary, net of cash	(152,002)	-
Sale of subsidiaries, net of cash disposed	-	(1,021)
Acquisition of available-for-sale financial assets	-	(9,000)
Additions to investment properties	(71,573)	(256,894)
Purchase of property, plant and equipment	(31,595)	(24,884)
Purchase of land held for property development	(62,842)	(16,297)
Interest income	8,452	15,462
Net cash used in investing activities	(298,067)	(286,477)
CASH FLOWS FROM FINANCING ACTIVITIES		
Advances from holding company	5	7
Advances from related companies	28	10
Payment of hire purchase and finance lease liabilities	(6,321)	(8,230)
Listing expenses	-	(134)
Dividends paid to owners of the Company	(16,716)	(14,643)
Dividends paid to non-controlling shareholders of subsidiary companies	(21,200)	(53,825)
Issue of shares of a subsidiary to non-controlling shareholders	-	50
Net repayment of borrowings	(12,487)	(76,452)
Fixed deposit pledged to secure bank borrowings	(76)	(521)
Repayment to non-controlling shareholders of subsidiary companies	-	(53,948)
Shares repurchased at cost	(25)	(33)
Interest paid	(2,785)	(8,403)
Net cash used in financing activities	(59,577)	(216,122)
Net decrease in cash and cash equivalents	(213,234)	(205,828)
Cash and cash equivalents at beginning of period	780,287	986,115
Cash and cash equivalents at end of period	567,053	780,287
Cash and cash equivalents at end of period comprise:		
Short term investments	193,786	224,082
Fixed deposits with licensed banks	151,317	167,953
Cash and bank balances	224,598	390,824
Fixed deposit pledged to secure bank borrowings	569,701	782,859
	(2,648)	(2,572)
	567,053	780,287

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 31 December 2016 and the accompanying explanatory notes attached to the interim financial report.

EXPLANATORY NOTES TO THE INTERIM REPORT FOR THE QUARTER ENDED 31 DECEMBER 2017**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 2016 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 2016.

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 2016, except for the adoption of the following amendments to FRSs that are relevant to its operations:

Amendments to FRS 107	Disclosure Initiative
Amendments to FRS 112	Recognition of Deferred Tax Assets for Unrealised losses
Amendments to FRS 12	Annual Improvements to FRS Standards 2014-2016 Cycle

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 Issues Committee Interpretation (“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 2016 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 2016 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 ISSUES, CANCELLATION, REPURCHASES, RESALE AND REPAYMENTS OF 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) Share buyback by the Company

During the current quarter, there was no buyback of shares nor resale or cancellation of treasury shares.

(b) As at 31 December 2017, the Company has 1,133,800 ordinary shares held as treasury shares and the issued and paid-up share capital of the Company remained unchanged at 1,734,247,300 ordinary shares.

A8 DIVIDENDS PAID

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

	Year To Date	
	31 December 2017	31 December 2016
	RM'000	RM'000
Dividend in respect of financial year ended 31 December 2016:		
- First and final single tier dividend of 15 sen per share	244,700	-
Dividend in respect of financial year ended 31 December 2015:		
- First and final single tier dividend of 15 sen per share	-	227,951

A9 EFFECT OF CHANGES IN THE COMPOSITION OF THE GROUP

On 4 December 2017, the Company entered into a share sale agreement with Kaginic Assets Holdings Sdn Bhd (formerly known as Kencana Capital Assets Holdings Sdn Bhd) (“Kaginic”) and Everise Project Sdn Bhd (“Everise Project”), a 39% owned associated company of the Company for the acquisition of 35% shares held by Kaginic in Everise Project for a total consideration of RM159,535,101.27.

On 14 December 2017, a wholly owned subsidiary, UOA Properties Sdn Bhd entered into a shares sale agreement with Biomerit Sdn Bhd (“Biomerit”) to acquire Biomerit’s entire equity interest of 15% in Enchant Heritage Sdn Bhd for a cash consideration of RM1.00.

Save as disclosed above, there were no material events as at the latest practicable date from the date of this report.

A10 EVENTS AFTER 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 31 December 2017</u>					
Revenue					
External revenue	1,081,602	-	-	-	1,081,602
Inter-segment revenue	612	561,135	-	(561,747)	-
Total revenue	1,082,214	561,135	-	(561,747)	1,081,602
Results					
Segment results	503,887	66,289	66,289	-	635,280
Share of results of associate					20,781
Tax expense					(129,283)
Profit for the period					526,778

	Property development RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Cumulative quarter ended 31 December 2016					
Revenue					
External revenue	941,720	72,830	-	(18,357)	996,193
Inter-segment revenue	18,720	726,473	-	(745,193)	-
Total revenue	960,440	799,303	-	(763,550)	996,193
Results					
Segment results	520,783	97,851	289,254	-	907,888
Share of results of associate					21,476
Tax expense					(218,726)
Profit for the period					710,638

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 31 December 2017 RM'000
Corporate guarantees given to banks to secure banking facilities granted to subsidiary companies	211,148

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 31 December 2017 RM'000
Approved and contracted for	
- Purchase of plant and equipment	8,330
- Purchase of investment property	180,156
	188,486

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 31 December 2017 was at RM199.3 million, bringing the total revenue for the year to RM1.08 billion which is 8.6% higher compared to the preceding year. The profit after tax after minority interest ("PATAMI") for the quarter under review was at RM191.8 million compared to RM346.0 million in the same quarter of the preceding year. This was due, mainly, to the absence of fair value adjustments in the current quarter. Total expenditure for the quarter under review of RM78.3 million comprises mainly marketing expenses of RM25.9 million and administrative and operating expenses of RM34.8 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 United Point Residence, Danau Kota Suite Apartments and Sentul Point Suite Apartments, and sale of completed units at Desa Green Serviced Apartments and Scenaria @ North Kiara Hills.

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

The Group's profit before tax of RM216.0 million for the fourth quarter ended 31 December 2017 was higher than the immediate preceding quarter of RM141.5 million. The higher profit was mainly due to the gain on remeasurement upon acquisition of an additional 35% in the paid up share capital of an associated company and the acquisition has resulted in the associated company now becoming a subsidiary of the Group.

B3 PROSPECTS

The total new property sales for the year ended 31 December 2017 was approximately RM1.30 billion. The property sales for the year were derived, mainly, from Sentul Point Suite Apartments, United Point Residence and UOA Business Park. The total unbilled sales as at 31 December 2017 amounted to approximately RM1.37 billion.

The Group will maintain its focus on development in Greater Kuala Lumpur and continue to source for opportune development land acquisition at strategic locations.

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	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
	RM'000	RM'000	RM'000	RM'000
In respect of current period				
- income tax	31,474	32,039	142,019	123,419
- deferred tax	(1,574)	(978)	(3,661)	(3,095)
- deferred Real Property Gains Tax (RPGT)	-	91,718	-	97,498
In respect of prior period				
- income tax	(13,033)	-	(8,829)	919
- deferred tax	(244)	-	(246)	(15)
Tax expense for the period	16,623	122,779	129,283	218,726

The Group's effective tax rate for the current quarter and for year to date was lower than the statutory tax rate of 24% mainly due to certain income being not taxable. The Group's effective tax rate for the corresponding quarter was higher 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 year to date approximated the statutory tax rate of 24%.

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 31 December 2017 Secured RM'000	As at 31 December 2016 Secured RM'000
<u>Current</u>		
Secured		
- Revolving credit	56,000	45,000
- Bridging loan	39,734	19,000
- Term loan	4,882	19,353
Unsecured		
- Revolving credit	8,000	10,000
	108,616	93,353
<u>Non-current</u>		
Secured		
- Bridging loan	10,000	18,584
	118,616	111,937

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 31 December 2017 RM'000	As at 31 December 2016 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	2,277,508	1,886,582
- Unrealised	552,288	584,894
	<hr/> 2,829,796	<hr/> 2,471,476
Total share of retained profits from associate company		
- Realised	89,175	68,394
- Unrealised	(19,974)	(23,075)
	<hr/> 69,201	<hr/> 45,319
Less : Consolidated adjustments	(424,815)	(289,094)
Total Group retained profits as per consolidated financial statements	<hr/> 2,474,182	<hr/> 2,227,701

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**(i) Proposed final dividend**

The Board of Directors have proposed a first and final single-tier dividend in respect of the current financial year ended 31 December 2017 of 15 sen per share based on 1,733,113,500 ordinary shares (net of treasury shares at the date of this report), amounting to a net dividend payable of RM259,967,025 (31 December 2016: final dividend of 15 sen per share) for shareholders' approval.

Pursuant to Section 8.26 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the final dividend, if approved, will be paid no later than three (3) months from the date of shareholders' approval.

The Book Closure Date will be announced by the Company after the Annual General Meeting.

(ii) Total Dividend

Total dividend for the financial year ended 31 December 2017 is as follows:

- a) Proposed single-tier final dividend of 15 sen per ordinary share, subject to shareholders' approval.

B13 PROFIT BEFORE TAX

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

	Current Quarter		Year To Date	
	31 December 2017 RM'000	31 December 2016 RM'000	31 December 2017 RM'000	31 December 2016 RM'000
Interest income	(12,637)	(7,864)	(23,656)	(26,605)
Other income including investment income	(19,045)	(357,787)	(61,773)	(445,121)
Interest expense	1,199	1,271	4,171	6,705
Depreciation and amortisation	4,934	6,576	20,516	19,690
Bad and doubtful debts	2,128	1,507	4,033	(653)
Provision for and write off of inventories	-	-	-	-
(Gain)/Loss on disposal				
- Quoted/unquoted investments	-	-	(156)	(622)
- Property, plant and equipment	552	(140)	(442)	(198)
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss	-	(2)	1	(10)
(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	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
Profit attributable to owners of the Company (RM’000)	191,799	345,979	491,182	676,726
Weighted average number of ordinary shares	1,733,113,500	1,631,345,200	1,678,740,408	1,571,238,489
Basic EPS (Sen)	11.07	21.21	29.26	43.07

- 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

21 FEBRUARY 2018