



UOA DEVELOPMENT BHD
INTERIM FINANCIAL REPORT
THIRD QUARTER ENDED 30 SEPTEMBER 2020





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UOA DEVELOPMENT BHD

200401015520 (654023-V)
(Incorporated in Malaysia)

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(Cover) Linking desirability with affordability, Aster Green Residence is a freehold residential development in Sri Petaling, Kuala Lumpur that features urban lifestyle homes in a low density living environment with lush landscape.

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 200401015520 (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2020

	As At 30 September 2020 RM'000 <i>(Unaudited)</i>	As At 31 December 2019 RM'000 <i>(Audited)</i>
ASSETS		
Non-current assets		
Property, plant and equipment	Note 1 436,973	439,132
Investment properties	2,032,199	1,850,584
Inventories	606,514	594,162
Investment in quoted shares	31,908	31,858
Deferred tax assets	64,926	57,758
	<u>3,172,520</u>	<u>2,973,494</u>
Current assets		
Inventories	1,430,183	1,451,349
Contract assets	147,553	281,014
Trade and other receivables	292,711	243,654
Amount owing by holding company	13	-
Amount owing by related companies	197	258
Current tax assets	46,906	69,717
Short term investments	174,745	223,773
Fixed deposits with licensed banks	208,615	200,136
Cash and bank balances	807,913	519,484
	<u>3,108,836</u>	<u>2,989,385</u>
TOTAL ASSETS	<u>6,281,356</u>	<u>5,962,879</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	2,519,752	2,286,285
Merger reserve	2,252	2,252
Fair value reserve	4,938	4,888
Retained earnings	2,854,671	2,773,588
Less : Treasury shares	(2,119)	(2,119)
Equity attributable to owners of the Company	<u>5,379,494</u>	<u>5,064,894</u>
Non-controlling interests	193,154	206,974
Total equity	<u>5,572,648</u>	<u>5,271,868</u>
Non-current liabilities		
Amount owing to non-controlling shareholders of subsidiary companies	1,786	1,641
Lease liabilities	1,005	1,404
Deferred tax liabilities	49,224	82,128
	<u>52,015</u>	<u>85,173</u>
Current liabilities		
Contract liabilities	2,284	-
Trade and other payables	554,780	441,011
Amount owing to holding company	155	402
Amount owing to related companies	275	42,245
Amount owing to non-controlling shareholders of subsidiary company	45,500	50,984
Lease liabilities	977	1,244
Short term borrowings	-	54,000
Current tax liabilities	52,722	15,952
	<u>656,693</u>	<u>605,838</u>
TOTAL LIABILITIES	<u>708,708</u>	<u>691,011</u>
TOTAL EQUITY AND LIABILITIES	<u>6,281,356</u>	<u>5,962,879</u>
Net Asset Per Share (RM)	<u>2.53</u>	<u>2.58</u>
Based on number of shares net of treasury shares	<u>2,123,771,300</u>	<u>1,966,023,200</u>

Note 1 : Included in the net carrying amount of property, plant and equipment are right-of-use assets of RM217,246,000 (2019: RM221,315,000).

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

UOA DEVELOPMENT BHD 200401015520 (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2020

	Individual Quarter Ended		Cumulative Quarter Ended	
	30 September 2020 RM'000 (Unaudited)	30 September 2019 RM'000 (Unaudited)	30 September 2020 RM'000 (Unaudited)	30 September 2019 RM'000 (Unaudited)
Revenue	134,337	288,438	650,489	877,437
Cost of sales	<u>(52,206)</u>	<u>(184,600)</u>	<u>(361,469)</u>	<u>(537,050)</u>
Gross profit	82,131	103,838	289,020	340,387
Fair value adjustment on investment properties	114,000	-	114,000	-
Other income	47,511	82,995	143,557	203,783
Impairment losses of financial assets	(185)	205	(102)	(2,577)
Administrative and general expenses	(34,019)	(35,855)	(103,773)	(108,454)
Other expenses	(15,031)	(18,246)	(38,374)	(51,396)
Finance income	3,895	6,437	17,281	15,578
Finance costs	<u>(222)</u>	<u>(1,539)</u>	<u>(986)</u>	<u>(6,149)</u>
Profit before tax	198,080	137,835	420,623	391,172
Tax income/(expense)	<u>13,712</u>	<u>(22,173)</u>	<u>(55,759)</u>	<u>(84,125)</u>
Profit for the financial year	<u>211,792</u>	<u>115,662</u>	<u>364,864</u>	<u>307,047</u>
Other comprehensive income, net of tax				
<i>Items that will not be reclassified to profit or loss</i>				
Fair value gain/(loss) on remeasuring of financial assets	938	(1,237)	50	(1,237)
Total comprehensive income for the financial year	<u>212,730</u>	<u>114,425</u>	<u>364,914</u>	<u>305,810</u>
Profit attributable to:				
Owners of the Company	208,929	101,914	356,326	286,862
Non-controlling interests	<u>2,863</u>	<u>13,748</u>	<u>8,538</u>	<u>20,185</u>
	<u>211,792</u>	<u>115,662</u>	<u>364,864</u>	<u>307,047</u>
Total comprehensive income attributable to:				
Owners of the Company	209,867	100,677	356,376	285,625
Non-controlling interests	<u>2,863</u>	<u>13,748</u>	<u>8,538</u>	<u>20,185</u>
	<u>212,730</u>	<u>114,425</u>	<u>364,914</u>	<u>305,810</u>
Earnings per share (Sen)				
- Basic earnings per share	<u>10.26</u>	<u>5.28</u>	<u>17.91</u>	<u>15.32</u>
- Diluted earnings per share	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

UOA DEVELOPMENT BHD 200401015520 (654023-V)
 (Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2020

	Attributable to Owners of the Company							Total Equity RM'000	
	Share Capital RM'000	Share Premium RM'000	Non-distributable		Retained earnings RM'000	Treasury shares RM'000	Total RM'000		Non- controlling interest RM'000
			Merger Reserve RM'000	Fair Value Reserve RM'000					
Balance at 1 January 2020	2,286,285	-	2,252	4,888	2,773,588	(2,119)	5,064,894	206,974	5,271,868
Dividend to shareholders of the Company	233,467	-	-	-	(275,243)	-	(41,776)	-	(41,776)
Total comprehensive income for the financial year	-	-	-	50	356,326	-	356,376	8,538	364,914
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	-	(22,358)	(22,358)
Balance at 30 September 2020	2,519,752	-	2,252	4,938	2,854,671	(2,119)	5,379,494	193,154	5,572,648
Balance at 1 January 2019	546,343	1,496,594	2,252	2,165	2,635,498	(2,119)	4,680,733	265,105	4,945,838
Transition to no-par value regime [^]	1,496,594	(1,496,594)	-	-	-	-	-	-	-
Dividend to shareholders of the Company	243,348	-	-	-	(258,123)	-	(14,775)	-	(14,775)
Total comprehensive income for the financial year	-	-	-	(1,237)	286,862	-	285,625	20,185	305,810
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	-	(47,552)	(47,552)
Balance at 30 September 2019	2,286,285	-	2,252	928	2,664,237	(2,119)	4,951,583	237,738	5,189,321

[^] The new Companies Act 2016 ("Act") which came into effect on 31 January 2017, abolished the concept of nominal or par value in shares and consequently, the authorised share capital of a company is no longer applicable. Consequently, the amount standing to the credit of the share premium account of the Company on the commencement of the Act became part of the Company's share capital pursuant to Section 618(2) of the Act. Notwithstanding this provision, the Company may within 24 months from the commencement of the Act, use the amount of RM1,496,594,000 standing to the credit of its share premium account on 31 January 2017 for the purposes set out in Section 618(3) of the Act. There is no impact on the number of ordinary shares in issue of the Company as a result of this transition.

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

UOA DEVELOPMENT BHD 200401015520 (654023-V)
 (Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2020

	Current Year To Date 30 September 2020 RM'000 (Unaudited)	Preceding Year To Date 30 September 2019 RM'000 (Unaudited)
OPERATING ACTIVITIES		
Profit before tax	420,623	391,172
Adjustments for:		
Non-cash items	(97,545)	18,073
Non-operating items	(129)	(8)
Dividend income	(1,574)	(1,443)
Net interest income	<u>(16,295)</u>	<u>(9,429)</u>
Operating profit before changes in working capital	305,080	398,365
Changes in working capital:		
Inventories	(35,415)	92,194
Contract assets	133,461	(59,005)
Contract liabilities	2,284	-
Receivables	(49,159)	190,380
Payables	<u>113,493</u>	<u>(115,683)</u>
Cash generated from operations	469,744	506,251
Interest received	9,093	6,623
Tax paid	<u>(36,250)</u>	<u>(86,706)</u>
Net cash from operating activities	<u>442,587</u>	<u>426,168</u>
INVESTING ACTIVITIES		
Advances to holding company	(13)	(2)
Repayments from/(Advances to) related companies	61	(176)
Dividend received	1,574	1,443
Proceeds from disposal of property, plant and equipment	220	12
Additions to investment properties	(23,386)	(45,185)
Purchase of property, plant and equipment	(13,926)	(48,008)
Interest income	<u>8,171</u>	<u>8,799</u>
Net cash used in investing activities	<u>(27,299)</u>	<u>(83,117)</u>
FINANCING ACTIVITIES		
Repayments to holding company	(101)	(161)
Repayments to related companies	(41,840)	(356)
Repayment of lease liabilities	(1,025)	(2,312)
Dividends paid to owners of the Company	(41,776)	(14,775)
Dividends paid to non-controlling shareholders of subsidiary companies	(22,358)	(47,552)
Net repayment of borrowings	(54,000)	-
Fixed deposit (pledged)/unpledged to secure bank borrowings	(5)	1,527
Repayments to non-controlling shareholders of subsidiary companies	(5,387)	(39,062)
Interest paid	<u>(921)</u>	<u>(5,951)</u>
Net cash used in financing activities	<u>(167,413)</u>	<u>(108,642)</u>
CASH AND CASH EQUIVALENTS		
Net changes	247,875	234,409
At beginning of financial year	943,239	576,965
At end of financial period	<u>1,191,114</u>	<u>811,374</u>
Represented by:		
Short term investments	174,745	233,109
Fixed deposits with licensed banks	208,615	185,927
Cash and bank balances	<u>807,913</u>	<u>392,492</u>
	1,191,273	811,528
Fixed deposit pledged	<u>(159)</u>	<u>(154)</u>
	<u>1,191,114</u>	<u>811,374</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial report.

EXPLANATORY NOTES TO THE INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2020**A EXPLANATORY NOTES PURSUANT TO MALAYSIAN FINANCIAL REPORTING STANDARD (“MFRS”) 134, INTERIM FINANCIAL REPORTING****A1 BASIS OF PREPARATION**

The interim financial report has been prepared in accordance with MFRS 134, Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. These financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The interim financial reports should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2019 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 financial year ended 31 December 2019.

A2 CHANGES IN ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements of the Group for the financial year ended 31 December 2019, except for the adoption of the following MFRSs and amendments to MFRSs that are relevant to its operations:

Amendments to MFRS 3	Definition of a Business
Amendments to MFRS 7, 9 and 139	Interest Rate Benchmark Reform
Amendments to MFRS 101 and 108	Definition of Material
Conceptual Framework	Amendments to References to the Conceptual Framework in MFRS Standards (MFRS 2, 3, 6, 14, 101, 108, 134, 137, 138 and IC Interpretation 12, 19, 20, 22 and 132)

The initial application of the above standards, amendments and interpretation are not expected to have any financial impacts to the financial statements of the Group.

A3 QUALIFIED AUDIT REPORT

The auditors' report of the financial statements of the Company for the financial year ended 31 December 2019 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) Issuance of shares pursuant to the Dividend Reinvestment Scheme

The issued and paid-up share capital of the Company has increased from RM2,286,285,066 to RM2,519,752,254 by the issuance of 157,748,100 new ordinary shares in the Company at an issue price of RM1.48 per share pursuant to the Dividend Reinvestment Scheme of the Company.

(b) Share buyback by the Company

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

(c) As at 30 September 2020, 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 2,124,905,100 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	
	30 September 2020	30 September 2019
	RM'000	RM'000
Dividend in respect of financial year ended 31 December 2019:		
- First and final single tier dividend of 14 sen per share	275,243	-
Dividend in respect of financial year ended 31 December 2018:		
- First and final single tier dividend of 14 sen per share	-	258,123

A9 EFFECT OF CHANGES IN THE COMPOSITION OF THE GROUP

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 SEGMENT INFORMATION

	Property development	Construction	Others	Elimination	Consolidated
	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Cumulative quarter ended 30 September 2020</u>					
Revenue					
External revenue	650,489	-	-	-	650,489
Inter-segment revenue	40,843	266,411	-	(307,254)	-
Total revenue	691,332	266,411	-	(307,254)	650,489
Results					
Segment results	276,050	56,322	88,251	-	420,623
Tax expense					(55,759)
Profit for the year					364,864
Segment assets	4,215,140	135,420	1,787,056	-	6,137,616

	Property development RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Cumulative quarter ended 30 September 2019					
Revenue					
External revenue	877,437	-	-	-	877,437
Inter-segment revenue	(106,402)	581,076	-	(474,674)	-
Total revenue	771,035	581,076	-	(474,674)	877,437
Results					
Segment results	322,568	70,317	(1,713)	-	391,172
Tax expense					(84,125)
Profit for the year					307,047
Segment assets	4,107,371	167,216	1,473,903	-	5,748,490

A12 CONTINGENT LIABILITIES OR CONTINGENT ASSETS

On 31 December 2018, two of the Company's wholly-owned subsidiaries, namely Windsor Triumph Sdn. Bhd. ("Windsor") and Sunny Uptown Sdn. Bhd. ("Sunny") were served by the Inland Revenue Board of Malaysia ("IRB") with Notices of Additional Assessment for the Year of Assessment 2013, for additional income tax totalling RM25,558,750.50 and penalties totalling RM14,057,312.78 ("Cases").

The additional assessment raised against Windsor by IRB arose from an adjustment by IRB of the market value of properties that Windsor has withdrawn as an inventory to hold as investment property.

The additional assessment raised against Sunny by IRB arose from an adjustment by IRB of the selling price at market value of properties that Sunny had assigned to another wholly-owned subsidiary of the Group on an "as is" basis.

Both subsidiaries relied on valuations by a professional, independent and experienced registered valuer. These valuations were adjusted by IRB by substituting them with valuations subsequently conducted by Jabatan Penilaian dan Perkhidmatan Harta.

Upon consulting the Group's tax solicitors, the Group is of the view that there are good grounds to challenge the basis and validity of the disputed Notices of Additional Assessment raised by the IRB and the penalties imposed. Windsor and Sunny have filed their appeals with the Special

Commissioners of Income Tax (“SCIT”). The appeals have now been fixed for mention before the SCIT in December 2020.

The Directors are of the opinion that no provisions in respect of the tax liabilities and penalty in dispute are required to be made in the financial statements as at the reporting date.

A13 RELATED PARTY TRANSACTIONS

On 28 September 2020, Distinctive Acres Sdn Bhd, a wholly owned subsidiary of the Group, entered into a conditional sale and purchase agreement (“SPA”) with RHB Trustees Berhad, being the trustee of UOA Real Estate Investment Trust (“UOA REIT”) for the disposal of UOA Corporate Tower for a cash consideration of RM700.0 million.

The Proposed Disposal is subject to the following approvals being obtained:

- (i) the approval of shareholders of UOA Development for the Proposed Disposal at UOA Development’s extraordinary general meeting to be convened; and
- (ii) any other relevant authority and/or party, if required.

The proposed disposal has not been completed as at the date of this report.

Save as disclosed above, 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 2020 RM’000
Approved and contracted for	
- Purchase of plant and equipment	7,484
- Purchase of investment property	33,045
	40,529

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

	Individual quarter ended		Increase/ (Decrease) %
	30 September 2020 RM'000	30 September 2019 RM'000	
Revenue	134,337	288,438	(53.4%)
Gross profit	82,131	103,838	(20.9%)
Profit before tax	198,080	137,835	43.7%
Profit after tax	211,792	115,662	83.1%
Profit attributable to owners of the Company	208,929	101,914	105.0%

The Group's revenue for the quarter ended 30 September 2020 was at RM134.3 million compared to RM288.4 million in the same quarter of the preceding year. The profit after tax after non-controlling interests for the quarter under review was at RM208.9 million compared to RM101.9 million in the same quarter of the preceding year. Total expenditure for the quarter under review of RM49.5 million comprises mainly administrative and operating expenses of RM32.5 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 South Link Lifestyle Apartments and Aster Green Residence. The lower revenue and gross profit were mainly due to higher progressive recognition in the corresponding quarter of the previous financial year in respect of United Point Residence and Sentul Point Suite Apartments and higher sales of stocks.

The higher profit during the current quarter was mainly due to the fair value adjustment on investment properties of RM114 million with the revaluation of UOA Corporate Tower ("UCT"). On 28 September 2020, a subsidiary of the Group entered into a conditional sale and purchase agreement with RHB Trustees Berhad, being the trustee of UOA Real Estate Investment Trust for the disposal of UCT for a cash consideration of RM700.0 million. The fair value of UCT has been restated to its disposal price. The sale has not been completed as at the date of this announcement.

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

	Current quarter ended 30 September 2020 RM'000	Immediate Preceding quarter ended 30 June 2020 RM'000	Increase/ (Decrease) %
Revenue	134,337	140,882	(4.6%)
Profit before tax	198,080	40,095	394.0%

The Group's profit before tax of RM198.1 million for the current quarter ended 30 September 2020 was higher than the immediate preceding quarter of RM40.1 million. The higher profit in the current quarter was mainly due to fair value adjustment in the current quarter.

B3 PROSPECTS

The total new property sales for the period ended 30 September 2020 was approximately RM234.22 million. The property sales were mainly derived from Aster Green Residence, The Goodwood Residence, United Point Residence and Sentul Point.

The total unbilled sales as at 30 September 2020 amounted to approximately RM402.2 million.

The Group maintains its focus on development at targeted geographical locations while exploring for strategic development lands that meets the objective of the Group.

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 2020 RM'000	30 September 2019 RM'000	30 September 2020 RM'000	30 September 2019 RM'000
In respect of current period				
- income tax	25,378	37,963	96,310	109,709
- deferred tax	(4,404)	(8,168)	(6,054)	(16,878)
In respect of prior period				
- income tax	(485)	(7,623)	(479)	(7,623)
- deferred tax	(34,201)	1	(34,018)	(1,083)
Tax expense for the period	(13,712)	22,173	55,759	84,125

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

B6 STATUS OF CORPORATE PROPOSAL

There were no 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 2020 Secured RM'000	As at 31 December 2019 Secured RM'000
<u>Current</u>		
Secured		
- Revolving credit	-	54,000
	-	54,000

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 MATERIAL LITIGATION

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

B11 DIVIDENDS

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

B12 PROFIT BEFORE TAX

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

	Current Quarter		Year To Date	
	30 September 2020 RM'000	30 September 2019 RM'000	30 September 2020 RM'000	30 September 2019 RM'000
Interest income	(3,895)	(6,437)	(17,281)	(15,578)
Other income including investment income	(38,340)	(35,568)	(109,137)	(101,554)
Interest expense	222	1,539	986	6,149
Depreciation and amortisation	5,206	5,124	15,904	15,475
Impairment loss on receivables	185	(205)	102	2,577
Provision for and write off of inventories	-	-	-	-
Gain on disposal				
- Quoted/unquoted investments	-	-	-	-
- Property, plant and equipment	(64)	-	(129)	(8)
Impairment of assets	-	-	-	-
Foreign exchange (gain)/loss (Gain)/Loss on derivatives	(1)	2	(4)	3
Exceptional items	-	-	-	-

B13 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 2020	30 September 2019	30 September 2020	30 September 2019
Profit attributable to owners of the Company (RM'000)	208,929	101,914	356,326	286,862
Weighted average number of ordinary shares	2,036,323,984	1,928,805,996	1,989,627,843	1,872,405,670
Basic EPS (Sen)	10.26	5.28	17.91	15.32

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

25 NOVEMBER 2020