



UZMA BERHAD

(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2014**

	(Unaudited) Current Quarter Ended 31.03.14 RM'000	(Unaudited) Corresponding Quarter Ended 31.03.13 RM'000	(Unaudited) Cumulative Period To Date 31.03.14 RM'000	(Unaudited) Corresponding Period To Date 31.03.13 RM'000
Revenue	97,718	88,897	97,718	88,897
Cost of sales	<u>(75,493)</u>	<u>(69,104)</u>	<u>(75,493)</u>	<u>(69,104)</u>
Gross profit	22,225	19,793	22,225	19,793
Other income	<u>205</u>	<u>112</u>	<u>205</u>	<u>112</u>
	22,430	19,905	22,430	19,905
Administrative expenses	(8,542)	(5,687)	(8,542)	(5,687)
Operating expenses	(2,490)	(2,424)	(2,490)	(2,424)
Finance costs	(545)	(604)	(545)	(604)
Share of profit of investments accounted for using the equity method	<u>1,449</u>	<u>991</u>	<u>1,449</u>	<u>991</u>
Profit before taxation	12,302	12,181	12,302	12,181
Income tax expense	<u>(2,802)</u>	<u>(2,842)</u>	<u>(2,802)</u>	<u>(2,842)</u>
Profit after taxation	9,500	9,339	9,500	9,339
Other comprehensive income / (expenses), net of tax Item that may be reclassified subsequently to profit or loss:				
-Foreign currency translation	38	116	38	116
Total comprehensive income for the financial period	<u><u>9,538</u></u>	<u><u>9,455</u></u>	<u><u>9,538</u></u>	<u><u>9,455</u></u>

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013.



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FOR THE FIRST QUARTER ENDED 31 MARCH 2014**

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Profit after taxation attributable to :-				
Owners of the Company	8,428	8,855	8,428	8,855
Non-Controlling Interest	<u>1,072</u>	<u>484</u>	<u>1,072</u>	<u>484</u>
	<u>9,500</u>	<u>9,339</u>	<u>9,500</u>	<u>9,339</u>
Total comprehensive income attributable to:-				
Owners of the Company	8,453	8,914	8,453	8,914
Non-Controlling Interest	<u>1,085</u>	<u>541</u>	<u>1,085</u>	<u>541</u>
	<u>9,538</u>	<u>9,455</u>	<u>9,538</u>	<u>9,455</u>
Earning per share				
- Basic (sen)	6.38	6.71	6.38	6.71
- Diluted (sen)	-	-	-	-

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013.

UZMA BERHAD*(Company No : 769866-V)***CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 MARCH 2014**

	(Unaudited) As at 31.03.14 RM'000	(Audited) As at 31.12.13 RM'000
ASSETS		
Non-current assets		
Investments in joint ventures and associate	15,333	16,079
Other investment	11	11
Property, plant and equipment	65,233	41,739
Deferred tax assets	33	38
Goodwill on consolidation	1,653	1,653
	<u>82,263</u>	<u>59,520</u>
Current assets		
Inventories	6,814	6,193
Trade receivables	109,391	113,096
Other receivables, deposits and prepayments	6,007	7,709
Tax recoverable	107	53
Amount owing by contract customers	13,370	14,538
Amount owing by an associate	2,757	2,887
Short-term investments	535	532
Fixed deposits with licensed banks	9,536	12,597
Cash and bank balances	37,160	24,381
	<u>185,677</u>	<u>181,986</u>
TOTAL ASSETS	<u>267,940</u>	<u>241,506</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	66,000	66,000
Reserves	70,918	62,465
Shareholders' equity	<u>136,918</u>	<u>128,465</u>
Non-controlling interests	8,088	6,973
Total equity	<u>145,006</u>	<u>135,438</u>
Non-current liabilities		
Long-term borrowings	36,760	15,718
Deferred tax liabilities	3,272	2,377
	<u>40,032</u>	<u>18,095</u>
Current liabilities		
Trade payables	59,562	62,509
Other payables and accruals	4,965	6,570
Provision for taxation	1,001	2,130
Short-term borrowings	17,374	16,764
	<u>82,902</u>	<u>87,973</u>
Total liabilities	<u>122,934</u>	<u>106,068</u>
TOTAL EQUITY AND LIABILITIES	<u>267,940</u>	<u>241,506</u>
Net assets per share attributable to owners of the Company (RM)	1.04	0.97

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013.

UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 31 MARCH 2014**

	Non-Distributable					Distributable			
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Translation Reserves RM'000	Merger Deficit RM'000	Capital Reserve RM'000	Retained Profits RM'000	Attributable To The Owners Of The Company RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
Balance at 01.01.2013	66,000	11,921	(92)	(29,700)	51	49,904	98,084	5,272	103,356
Profit after taxation for the financial period	-	-	-	-	-	8,855	8,855	484	9,339
Other comprehensive income for the financial period, net of tax	-	-	59	-	-	-	59	57	116
Total comprehensive income for the financial period	-	-	59	-	-	8,855	8,914	541	9,455
Balance at 31.03.2013	66,000	11,921	(33)	(29,700)	51	58,759	106,998	5,813	112,811

	Non-Distributable					Distributable			
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Translation Reserve RM'000	Merger Deficit RM'000	Capital Reserve RM'000	Retained Profits RM'000	Attributable To The Owners Of The Company RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
Balance at 01.01.2014	66,000	11,921	(135)	(29,700)	51	80,328	128,465	6,973	135,438
Profit after taxation for the financial period	-	-	-	-	-	8,428	8,428	1,072	9,500
Other comprehensive income for the financial period, net of tax	-	-	25	-	-	-	25	13	38
Total comprehensive income for the financial period	-	-	25	-	-	8,428	8,453	1,085	9,538
Investment in a subsidiary	-	-	-	-	-	-	-	30	30
Balance at 31.03.2014	66,000	11,921	(110)	(29,700)	51	88,756	136,918	8,088	145,006

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013.

UZMA BERHAD*(Company No : 769866-V)***CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2014**

	(Unaudited) Cummulative Period To Date 31.03.14 RM'000	(Unaudited) Corresponding Period To Date 31.03.13 RM'000
Profit before taxation	12,302	12,181
Adjustments for non-cash items :		
Depreciation	1,161	1,085
Share of profit of investments accounted for using the equity method	(1,449)	(991)
Other non-cash items	489	527
Operating profit before working capital changes	12,503	12,802
Changes in working capital	2,685	(31,414)
	15,188	(18,612)
Tax paid	(3,087)	(2,269)
Interest paid	(545)	(604)
Net cash from/(for) operating activities	11,556	(21,485)
Investing activities		
Interest received	92	44
Purchase of property, plant and equipment	(24,484)	(8,431)
Proceeds from disposal of a joint venture	1,000	-
Investment in a subsidiary by non-controlling interest	30	-
Net cash for investing activities	(23,362)	(8,387)
Financing activities		
Drawdown of term loan	21,550	6,048
Drawdown of factoring	13,075	3,946
Repayment of term loan	(2,764)	(538)
Repayment of hire purchase	(29)	(42)
Net cash from financing activities	31,832	9,414
Net change in cash and cash equivalents	20,026	(20,458)
Effect of exchange rate changes	46	72
Cash and cash equivalents at beginning of the year	27,158	38,876
Cash and cash equivalents at end of the year	47,230	18,490
Cash and cash equivalents at end of the year comprised:		
Short term investments	535	7
Fixed deposit with licences banks	9,536	11,521
Cash and bank balances	37,160	11,526
Bank overdrafts	(1)	(4,564)
	47,230	18,490

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013.