



UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2016**

	(Unaudited) Quarter Ended 31.12.16 RM'000	(Unaudited) Quarter Ended 31.12.15 RM'000	(Unaudited) Year To Date 31.12.16 RM'000	(Audited) Year To Date 31.12.15 RM'000
Revenue	143,172	107,252	475,469	510,772
Cost of sales	<u>(102,347)</u>	<u>(82,223)</u>	<u>(352,931)</u>	<u>(394,613)</u>
Gross profit	40,825	25,029	122,538	116,159
Other income	<u>1,403</u>	<u>11,647</u>	<u>5,963</u>	<u>12,422</u>
	42,228	36,676	128,501	128,581
Administrative expenses	(16,346)	(24,933)	(53,139)	(61,581)
Operating expenses	<u>(11,457)</u>	<u>(553)</u>	<u>(30,098)</u>	<u>(16,058)</u>
	14,425	11,190	45,264	50,942
Net foreign exchange gain / (loss)	11,804	5,523	17,696	(26,456)
Finance costs	(6,164)	(2,654)	(15,407)	(8,547)
Share of profit of investments accounted for using the equity method	<u>1,831</u>	<u>1,045</u>	<u>4,447</u>	<u>6,746</u>
Profit before taxation	21,896	15,104	52,000	22,685
Income tax expense	<u>(4,342)</u>	<u>(3,990)</u>	<u>(5,042)</u>	<u>(11,388)</u>
Profit after taxation	17,554	11,114	46,958	11,297
Other comprehensive income/(expenses), net of tax Item that may be reclassified subsequently to profit or loss:				
-Foreign currency translation differences	9,556	14,761	297	31,463
Total comprehensive income for the financial period	<u><u>27,110</u></u>	<u><u>25,875</u></u>	<u><u>47,255</u></u>	<u><u>42,760</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 2015



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FOR THE FORTH QUARTER ENDED 31 DECEMBER 2016**

	(Unaudited) Quarter Ended 31.12.16 RM'000	(Unaudited) Quarter Ended 31.12.15 RM'000	(Unaudited) Year To Date 31.12.16 RM'000	(Audited) Year To Date 31.12.15 RM'000
Profit/(Loss) after taxation attributable to :-				
Owners of the Company	16,035	9,563	42,589	5,261
Non-Controlling Interest	1,519	1,551	4,369	6,036
	<u>17,554</u>	<u>11,114</u>	<u>46,958</u>	<u>11,297</u>
Total comprehensive income/(loss) attributable to:-				
Owners of the Company	25,382	24,366	42,792	36,548
Non-Controlling Interest	1,728	1,509	4,463	6,212
	<u>27,110</u>	<u>25,875</u>	<u>47,255</u>	<u>42,760</u>
Earning per share (Note 27)				
- Basic (sen)	5.51	3.29	14.64	1.89
- Adjusted (sen)	1.45	1.38	8.56	11.40
- 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 2015.

UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016**

	(Unaudited) As at 31.12.16 RM'000	(Audited) As at 31.12.15 RM'000
ASSETS		
Non-current assets		
Investments in joint venture and associates	59,680	56,092
Other investment	10,494	11
Property, plant and equipment	488,319	251,769
Development expenditure	135,593	151,478
Goodwill on consolidation	61,368	61,368
Intangible assets	1,594	1,992
Deferred tax assets	112	112
	<u>757,160</u>	<u>522,822</u>
Current assets		
Inventories	18,412	16,767
Trade receivables	223,878	161,321
Other receivables, deposits and prepayments	45,137	31,327
Tax recoverable	13,662	11,305
Amount owing by contract customers	3,246	4,515
Amount owing by an associate	5,267	5,209
Short-term investments	40	39
Fixed deposits with licensed banks	21,981	23,912
Cash and bank balances	55,210	45,404
	<u>386,833</u>	<u>299,799</u>
TOTAL ASSETS	<u><u>1,143,993</u></u>	<u><u>822,621</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	145,468	145,468
Reserves	253,476	210,684
Shareholders' equity	<u>398,944</u>	<u>356,152</u>
Non-controlling interests	18,128	15,150
Total equity	<u>417,072</u>	<u>371,302</u>
Non-current liabilities		
Long-term borrowings	394,551	101,892
Deferred tax liabilities	7,509	7,471
	<u>402,060</u>	<u>109,363</u>
Current liabilities		
Trade payables	137,036	81,190
Other payables and accruals	57,389	49,589
Provision for taxation	1,492	2,169
Short-term borrowings	103,031	191,277
Bank overdraft	25,913	17,731
	<u>324,861</u>	<u>341,956</u>
Total liabilities	<u>726,921</u>	<u>451,319</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,143,993</u></u>	<u><u>822,621</u></u>
Net assets per share attributable to owners of the Company (RM)	1.37	1.22

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2015.

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2016**

	<-----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 01.01.2015	132,000	44,247	1,576	(29,700)	51	106,356	254,530	9,136	263,666
Profit after taxation for the financial year	-	-	-	-	-	5,261	5,261	6,036	11,297
Other comprehensive income for the financial year, net of tax	-	-	31,287	-	-	-	31,287	176	31,463
Total comprehensive income for the financial year	-	-	31,287	-	-	5,261	36,548	6,212	42,760
Contribution by owners of the Company									
- Issuance of ordinary shares	13,468	51,995	-	-	-	-	65,463	-	65,463
- Share issue expenses	-	(389)	-	-	-	-	(389)	-	(389)
Dividends paid								(198)	(198)
Transfer to Capital Reserve	-	-	-	-	25	(25)	-	-	-
Balance at 31.12.2015	145,468	95,853	32,863	(29,700)	76	111,592	356,152	15,150	371,302

	<-----Non- Distributable----->					Distributable			
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange 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 01.01.2016	145,468	95,853	32,863	(29,700)	76	111,592	356,152	15,150	371,302
Profit after taxation for the financial year	-	-	-	-	-	42,589	42,589	4,369	46,958
Other comprehensive income for the financial year, net of tax	-	-	203	-	-	-	203	94	297
Total comprehensive income for the financial year	-	-	203	-	-	42,589	42,792	4,463	47,255
Dividends by subsidiaries to non-controlling interests	-	-	-	-	-	-	-	(1,485)	(1,485)
Balance at 31.12.2016	145,468	95,853	33,066	(29,700)	76	154,181	398,944	18,128	417,072

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2015.

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(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FORTH QUARTER ENDED 31 DECEMBER 2016**

	(Unaudited) Cummulative Year To Date 31.12.16 RM'000	(Audited) Corresponding Year To Date 31.12.15 RM'000
Profit before taxation	52,000	22,685
Adjustments for non-cash items :		
Depreciation of property, plant and equipment	18,506	14,316
Amortisation of intangible assets	398	399
Share of profit of investments accounted for using the equity method	(4,447)	(6,746)
Other non-cash items	13,946	31,537
Operating profit before working capital changes	80,403	62,191
Changes in working capital	15,597	3,186
	96,000	65,377
Tax paid	(8,037)	(16,177)
Interest paid	(23,215)	(7,291)
Net cash from/(for) operating activities	64,748	41,909
Investing activities		
Interest received	611	574
Dividend received from a joint venture	858	-
Additional investment in a joint venture	-	(30,068)
Investment in an associate	-	(4,154)
Long term investment	(10,483)	-
Partial payment for investment and assets acquisition	(12,030)	-
Advance to an associate	-	(2,199)
Short term investment	-	(2)
Purchase of property, plant and equipment, net	(253,276)	(132,054)
Development expenditure reimbursed / (incurred), net	25,290	(100,712)
Placement of deposits pledged with licensed banks	(2,696)	(8,053)
Net cash for investing activities	(251,726)	(276,668)
Financing activities		
Proceeds from issuance of ordinary shares	-	65,074
Dividend paid to non-controlling interest	(1,485)	(198)
Drawdown of bank loans, net	185,596	186,169
Repayment of hire purchase	(452)	(41)
Dividend paid	-	(9,979)
Net cash from financing activities	183,659	241,025
Net change in cash and cash equivalents	(3,319)	6,266
Effect of exchange rate changes	316	2,955
Cash and cash equivalents at beginning of the period	32,301	23,080
Cash and cash equivalents at end of the period	29,298	32,301
Cash and cash equivalents at end of the period comprised:		
Fixed deposit with licences banks	21,981	23,912
Cash and bank balances	55,210	45,404
Bank overdrafts	(25,913)	(17,731)
	51,278	51,585
Less: Fixed deposits pledged with licensed banks	(21,980)	(19,284)
	29,298	32,301

The Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 December 2015