



UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER AND PERIOD ENDED 30 JUNE 2018**

	(Unaudited) 3 Months Quarter Ended 30.06.18 RM'000	(Unaudited) 3 Months Quarter Ended 30.06.17 RM'000	(Unaudited) 18 Months Period To Date 30.06.18 RM'000	(Audited) 12 Months Cumulative 31.12.16 RM'000
Revenue	82,477	71,519	550,121	471,050
Cost of sales	<u>(56,593)</u>	<u>(42,496)</u>	<u>(339,705)</u>	<u>(348,817)</u>
Gross profit	25,884	29,023	210,416	122,233
Other income	<u>412</u>	<u>15,438</u>	<u>23,634</u>	<u>6,065</u>
	26,296	44,461	234,050	128,298
Administrative and Operating expenses	<u>(28,123)</u>	<u>(29,024)</u>	<u>(160,912)</u>	<u>(84,571)</u>
	(1,827)	15,437	73,138	43,727
Unrealised foreign exchange gain/(loss)	10,538	(3,596)	(15,213)	17,029
Finance costs	(7,900)	(4,725)	(36,015)	(14,799)
Share of profit of investments accounted for using the equity method	<u>1,259</u>	<u>2,658</u>	<u>9,124</u>	<u>4,579</u>
Profit before taxation	2,070	9,774	31,034	50,536
Income tax expense	<u>2,747</u>	<u>(3,543)</u>	<u>278</u>	<u>(6,415)</u>
Profit after taxation	<u><u>4,817</u></u>	<u><u>6,231</u></u>	<u><u>31,312</u></u>	<u><u>44,121</u></u>

On 29 November 2017, The Company announced the change of financial year end from 31 December to 30 June. The current reporting financial period will be for a period of 3 months and 18 months, made up from 1 January 2018 to 30 June 2018 and from 1 January 2017 to 30 June 2018 respectively.

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2016.

UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE QUARTER AND PERIOD ENDED 30 JUNE 2018**

	(Unaudited) 3 Months Quarter Ended 30.06.18 RM'000	(Unaudited) 3 Months Quarter Ended 30.06.17 RM'000	(Unaudited) 18 Months Period To Date 30.06.18 RM'000	(Audited) 12 Months Cumulative 31.12.16 RM'000
Profit after taxation	4,817	6,231	31,312	44,121
Other comprehensive income, net of tax Item that may be reclassified subsequently to profit or loss:				
-Foreign currency translation differences	(6,121)	(8,783)	(20,374)	6,765
Total comprehensive income for the financial period	<u>(1,304)</u>	<u>(2,552)</u>	<u>10,938</u>	<u>50,886</u>
Profit after taxation attributable to :-				
Owners of the Company	4,579	5,606	28,710	39,328
Non-Controlling Interest	238	625	2,602	4,793
	<u>4,817</u>	<u>6,231</u>	<u>31,312</u>	<u>44,121</u>
Total comprehensive income attributable to:-				
Owners of the Company	(1,542)	(3,177)	8,336	46,005
Non-Controlling Interest	238	625	2,602	4,881
	<u>(1,304)</u>	<u>(2,552)</u>	<u>10,938</u>	<u>50,886</u>
Earning per share (Note 27)				
- Basic (sen)	1.48	1.92	9.27	13.52
- Adjusted (sen)	3.72	4.74	21.64	8.25
- Diluted (sen)	1.48	1.92	9.27	13.52

On 29 November 2017, The Company announced the change of financial year end from 31 December to 30 June. The current reporting financial period will be for a period of 3 months and 18 months, made up from 1 January 2018 to 30 June 2018 and from 1 January 2017 to 30 June 2018 respectively.

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2016.

UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2018**

	(Unaudited) As at 30.06.18 RM'000	(Audited) As at 31.12.16 RM'000
ASSETS		
Non-current assets		
Investments in joint venture and associates	70,317	58,954
Other investment	10,483	10,483
Property, plant and equipment	452,410	497,996
Other Receivables - RSC	59,620	93,534
Goodwill on consolidation	82,744	61,368
Intangible assets	996	1,594
Deferred tax assets	3,580	112
	<u>680,150</u>	<u>724,041</u>
Current assets		
Inventories	18,186	18,414
Trade receivables	110,047	204,471
Other receivables, deposits and prepayments	114,606	113,976
Tax recoverable	9,096	7,521
Amount owing by contract customers	858	3,246
Amount owing by an associate	747	5,257
Short-term investments	142	51
Fixed deposits with licensed banks	25,213	22,014
Cash and bank balances	34,828	53,602
	<u>313,723</u>	<u>428,552</u>
TOTAL ASSETS	<u><u>993,873</u></u>	<u><u>1,152,593</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	194,216	145,468
Reserves	265,025	256,689
Shareholders' equity	<u>459,241</u>	<u>402,157</u>
Non-controlling interests	17,052	18,546
Total equity	<u>476,293</u>	<u>420,703</u>
Non-current liabilities		
Long-term borrowings	267,120	325,019
Deferred tax liabilities	6,154	7,928
	<u>273,274</u>	<u>332,947</u>
Current liabilities		
Trade payables	88,724	120,436
Other payables and accruals	35,174	83,513
Provision for taxation	788	1,435
Short-term borrowings	94,243	169,243
Bank overdraft	25,377	24,316
	<u>244,306</u>	<u>398,943</u>
Total liabilities	<u>517,580</u>	<u>731,890</u>
TOTAL EQUITY AND LIABILITIES	<u><u>993,873</u></u>	<u><u>1,152,593</u></u>
Net assets per share attributable to owners of the Company (RM)	1.48	1.38
Number of ordinary shares at the end of the reporting period ('000)	309,638	290,936

On 29 November 2017, The Company announced the change of financial year end from 31 December to 30 June. The current reporting financial period will be for a period of 3 months and 18 months, made up from 1 January 2018 to 30 June 2018 and from 1 January 2017 to 30 June 2018 respectively.

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER AND PERIOD ENDED 30 JUNE 2018**

	<-----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 01.01.2016	145,468	95,853	32,863	(29,700)	76	111,592	356,152	15,150	371,302
Profit after taxation for the financial year	-	-	-	-	-	39,328	39,328	4,793	44,121
Other comprehensive income for the financial year, net of tax	-	-	6,677	-	-	-	6,677	88	6,765
Total comprehensive income for the financial year	-	-	6,677	-	-	39,328	46,005	4,881	50,886
Dividends paid									
- to non-controlling interests	-	-	-	-	-	-	-	(1,485)	(1,485)
- arising from bonus issue from subsidiary	-	-	-	-	100	(100)	-	-	-
Balance at 31.12.2016	145,468	95,853	39,540	(29,700)	176	150,820	402,157	18,546	420,703

	<-----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 01.01.2017	145,468	95,853	39,540	(29,700)	176	150,820	402,157	18,546	420,703
Profit after taxation for the financial year	-	-	-	-	-	28,710	28,710	2,602	31,312
Other comprehensive income for the financial year, net of tax	-	-	(20,374)	-	-	-	(20,374)	-	(20,374)
Total comprehensive income for the financial year	-	-	(20,374)	-	-	28,710	8,336	2,602	10,938
Issuance of ordinary shares	48,748	-	-	-	-	-	48,748	-	48,748
- arising from bonus issue from subsidiary	-	-	-	-	250	(250)	-	-	-
Acquisition of a subsidiary	-	-	-	-	-	-	-	(2,241)	(2,241)
Dividend paid:									
- by subsidiaries to non- controlling interest of a subsidiary	-	-	-	-	-	-	-	(2,250)	(2,250)
Issuance of share capital to non-controlling interest	-	-	-	-	-	-	-	395	395
Balance at 30.06.2018	194,216	95,853	19,166	(29,700)	426	179,280	459,241	17,052	476,293

On 29 November 2017, The Company announced the change of financial year end from 31 December to 30 June. The current reporting financial period will be for a period of 3 months and 18 months, made up from 1 January 2018 to 30 June 2018 and from 1 January 2017 to 30 June 2018 respectively.

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2016.

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE QUARTER AND PERIOD ENDED 30 JUNE 2018**

	(Unaudited) Cummulative Period To Date 30.06.18 RM'000	(Audited) Corresponding Period To Date 31.12.16 RM'000
Profit before taxation	31,034	50,536
Adjustments for non-cash items :		
Depreciation of property, plant and equipment	49,958	19,048
Amortisation of intangible assets	598	398
Share of profit of investments accounted for using the equity method	(9,124)	(4,579)
Other non-cash items	35,063	(4,682)
Operating profit before working capital changes	107,529	60,721
Changes in working capital	62,107	(28,351)
	169,636	32,370
Tax paid	(5,755)	(2,965)
Interest paid	(36,015)	(14,160)
Net cash from operating activities	127,866	15,245
Investing activities		
Interest received	1,137	1,408
Dividend received from a joint venture	735	859
Acquisition of subsidiaries, net of cash acquired	(242)	-
Investment in joint venture and associate	(4,440)	-
Investment in other investment	-	(10,483)
Short term investment	(90)	-
Advance to an associate	-	(48)
Purchase of property, plant and equipment, net	(56,461)	(197,961)
Proceeds from disposal of plant and equipment	11,998	9
(Placement) /withdrawal of deposits pledged with licensed banks	(5,798)	1,074
Net cash for investing activities	(53,161)	(205,142)
Financing activities		
Proceeds from issuance of ordinary shares	48,748	-
Issuance of share capital to non-controlling interest of a subsidiary	395	-
Dividend paid to non-controlling interest	(2,250)	(1,485)
(Repayment)/drawdown of bank loans, net	(145,173)	191,923
Drawdown/(repayment) of factoring and hire purchase, net	1,242	(329)
Net cash (for)/from financing activities	(97,038)	190,109
Net change in cash and cash equivalents	(22,333)	212
Effect of exchange rate changes	(101)	577
Cash and cash equivalents at beginning of the period	33,090	32,301
Cash and cash equivalents at end of the period	10,656	33,090
Cash and cash equivalents at end of the period comprised:		
Fixed deposit with licences banks	25,213	22,014
Cash and bank balances	34,828	53,602
Bank overdrafts	(25,377)	(24,316)
	34,664	51,300
Less: Fixed deposits pledged with licensed banks	(24,008)	(18,210)
	10,656	33,090

On 29 November 2017, The Company announced the change of financial year end from 31 December to 30 June. The current reporting financial period will be for a period of 3 months and 18 months, made up from 1 January 2018 to 30 June 2018 and from 1 January 2017 to 30 June 2018 respectively.

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2016.