



UZMA BERHAD
(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND PERIOD ENDED 30 JUNE 2019**

	(Unaudited) 3 Months Quarter Ended 30.06.19 RM'000	(Unaudited) 3 Months Quarter Ended 30.06.18 RM'000	(Unaudited) 12 Months Period To Date 30.06.19 RM'000	(Unaudited) 12 Months Period To Date 30.06.18 RM'000
Revenue	138,909	82,477	443,445	384,098
Cost of sales	<u>(84,348)</u>	<u>(56,593)</u>	<u>(281,789)</u>	<u>(244,691)</u>
Gross profit	54,561	25,884	161,656	139,407
Other income	<u>590</u>	<u>412</u>	<u>59,173</u>	<u>6,593</u>
	55,151	26,296	220,829	146,000
Administrative and Operating expenses	<u>(29,598)</u>	<u>(28,123)</u>	<u>(157,001)</u>	<u>(103,819)</u>
	25,553	(1,827)	63,828	42,181
Unrealised foreign exchange gain/(loss)	3,714	10,538	3,097	(9,724)
Finance costs	(8,114)	(7,900)	(29,146)	(24,637)
Share of profit of investments accounted for using the equity method	<u>(326)</u>	<u>1,259</u>	<u>5,163</u>	<u>6,446</u>
Profit before taxation	<u>20,827</u>	<u>2,070</u>	<u>42,942</u>	<u>14,266</u>
Income tax expense	<u>(6,141)</u>	<u>2,747</u>	<u>(7,722)</u>	<u>4,542</u>
Profit after taxation	<u><u>14,686</u></u>	<u><u>4,817</u></u>	<u><u>35,220</u></u>	<u><u>18,808</u></u>
Profit after taxation attributable to :-				
Owners of the Company	11,804	4,579	29,704	17,169
Non-Controlling Interest	<u>2,882</u>	<u>238</u>	<u>5,516</u>	<u>1,639</u>
	<u><u>14,686</u></u>	<u><u>4,817</u></u>	<u><u>35,220</u></u>	<u><u>18,808</u></u>
Note:				
Profit after taxation attributable to owner of the Company	11,804	4,579	29,704	17,169
Adjustment: Unrealised foreign (gain)/ loss	(3,714)	(10,538)	(3,097)	9,724
Adjusted profit after tax and NCI	<u><u>8,090</u></u>	<u><u>(5,959)</u></u>	<u><u>26,607</u></u>	<u><u>26,893</u></u>

The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial period from 1 January 2017 to 30 June 2018 and the accompanying

The Group had changed the financial year end from 31 December to 30 June. Thus, the comparatives for the cumulative quarter consist of 12 months results beginning 1 July 2017 to 30 June 2018.



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**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER AND PERIOD ENDED 30 JUNE 2019**

	(Unaudited) 3 Months Quarter Ended 30.06.19 RM'000	(Unaudited) 3 Months Quarter Ended 30.06.18 RM'000	(Unaudited) 12 Months Period To Date 30.06.19 RM'000	(Unaudited) 12 Months Period To Date 30.06.18 RM'000
Profit after taxation	14,686	4,817	35,220	18,808
Other comprehensive income, net of tax Item that may be reclassified subsequently to profit or loss:				
-Foreign currency translation differences	(25,169)	(6,121)	(10,663)	(110)
Total comprehensive income for the financial period	<u>(10,483)</u>	<u>(1,304)</u>	<u>24,557</u>	<u>18,698</u>
Total comprehensive income attributable to:-				
Owners of the Company	(13,395)	(1,542)	18,744	17,059
Non-Controlling Interest	<u>2,912</u>	<u>238</u>	<u>5,813</u>	<u>1,639</u>
	<u>(10,483)</u>	<u>(1,304)</u>	<u>24,557</u>	<u>18,698</u>
Earning per share (Note 27)				
- Basic (sen)	3.69	1.48	9.28	5.54
- Adjusted (sen)	2.53	(1.92)	8.31	8.69
- Diluted (sen)	3.69	1.48	9.28	5.54

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UZMA BERHAD
(Company No : 769866-V)

CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AT 30 JUNE 2019

	(Unaudited) As at 30.06.19 RM'000	(Audited) As at 30.06.18 RM'000
ASSETS		
Non-current assets		
Investments in joint venture and associates	10,775	71,717
Other investment	10,285	16,483
Property, plant and equipment	532,618	452,410
Other Receivables - RSC	-	80,109
Goodwill on consolidation	177,213	61,368
Intangible assets	21,398	24,396
Deferred tax assets	2,426	3,421
	<u>754,715</u>	<u>709,904</u>
Current assets		
Inventories	30,696	18,186
Trade receivables	178,014	100,816
Other receivables, deposits and prepayments	150,843	96,375
Tax recoverable	9,812	15,475
Amount owing by contract customers	-	858
Amount owing by joint venture	-	2,229
Short-term investments	1,147	143
Fixed deposits with licensed banks	38,005	25,213
Cash and bank balances	24,480	34,914
	<u>432,997</u>	<u>294,209</u>
TOTAL ASSETS	<u><u>1,187,712</u></u>	<u><u>1,004,113</u></u>
EQUITY AND LIABILITIES		
Equity		
Share capital	290,069	194,926
Reserves	188,436	264,835
Shareholders' equity	<u>478,505</u>	<u>459,761</u>
Non-controlling interests	54,826	20,049
Total equity	<u>533,331</u>	<u>479,810</u>
Non-current liabilities		
Long-term borrowings	420,988	240,663
Deferred tax liabilities	12,411	7,689
	<u>433,399</u>	<u>248,352</u>
Current liabilities		
Trade payables	65,838	80,743
Other payables and accruals	47,470	47,100
Provision for taxation	1,396	1,830
Amount owing to an associate	-	2,228
Short-term borrowings	84,785	118,423
Bank overdraft	21,493	25,627
	<u>220,982</u>	<u>275,951</u>
Total liabilities	<u>654,381</u>	<u>524,303</u>
TOTAL EQUITY AND LIABILITIES	<u><u>1,187,712</u></u>	<u><u>1,004,113</u></u>
Net assets per share attributable to owners of the Company (RM)	1.50	1.48
Weighted average number of ordinary shares at the end of the reporting period ('000)	320,029	310,384

The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial period from 1 January 2017 to 30 June 2018 and the accompanying explanatory notes attached to these interim financial statements.

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(Company No : 769866-V)

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE FOURTH QUARTER AND PERIOD ENDED 30 JUNE 2019**

	<-----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 31.12.2016	145,468	95,853	39,540	(29,700)	176	150,820	402,157	18,546	420,703
Profit after taxation for the financial year	-	-	-	-	-	26,459	26,459	2,137	28,596
Other comprehensive income for the financial year, net of tax									
- Foreign currency translation differences	-	-	(17,603)	-	-	-	(17,603)	4	(17,599)
Total comprehensive income for the financial year	-	-	(17,603)	-	-	26,459	8,856	2,141	10,997
Contribution by owners of the Company									
- Issuance of ordinary shares									
- by the Company	49,458	(710)	-	-	-	-	48,748	-	48,748
- by the subsidiaries to non-controlling interest	-	-	-	-	-	-	-	396	396
- Acquisition of a subsidiary	-	-	-	-	-	-	-	1,216	1,216
- Dividends									
- by the subsidiaries to non-controlling interest	-	-	-	-	-	-	-	(2,250)	(2,250)
- arising from bonus issue from subsidiary	-	-	-	-	250	(250)	-	-	-
Total transaction with owners	49,458	(710)	-	-	250	(250)	48,748	(638)	48,110
Balance at 30.06.2018	194,926	95,143	21,937	(29,700)	426	177,029	459,761	20,049	479,810

	<-----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 01.07.2018	194,926	95,143	21,937	(29,700)	426	177,029	459,761	20,049	479,810
Profit after taxation for the financial period	-	-	-	-	-	29,704	29,704	5,516	35,220
Other comprehensive income for the financial period, net of tax									
-	-	-	(10,960)	-	-	-	(10,960)	297	(10,663)
Total comprehensive income for the financial year	-	-	(10,960)	-	-	29,704	18,744	5,813	24,557
Contribution by and distribution to owners of the Company									
- Dividend									
- by the subsidiaries to non-controlling interest							-	(870)	(870)
Transfer to share capital upon implementation of the Company Act 2016	95,143	(95,143)							
Acquisition of a subsidiary	-	-	-	-	-	-	-	29,834	29,834
Balance at 30.06.2019	290,069	-	10,977	(29,700)	426	206,733	478,505	54,826	533,331

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**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FOURTH QUARTER AND PERIOD ENDED 30 JUNE 2019**

	(Unaudited) Cummulative Period To Date 30.06.19 RM'000	(Unaudited) Corresponding Period To Date 30.06.18 RM'000
Profit before taxation	42,942	14,266
Adjustments for non-cash items :		
Depreciation of property, plant and equipment	40,091	34,060
Impairment loss on receivables	37,785	-
Interest expense	29,146	16,737
Loss on disposal of property, plant and equipment	1,581	-
Amortisation of intangible assets	2,998	399
Bad debts written off	413	-
Property, plant and equipment written off	388	-
Inventories written off	87	-
Interest income	(734)	(804)
Unrealised foreign exchange (gain)/loss	(3,097)	20,262
Share of profit of investments accounted for using the equity method	(5,163)	(6,446)
Re-measurement gain on investment	(56,572)	-
Other non-cash items	-	(17,642)
Operating profit before working capital changes	89,865	60,832
Changes in working capital	(73,783)	59,858
	16,082	120,690
Tax paid	(5,063)	-
Tax refunded	-	4,223
Interest paid	(29,146)	(24,637)
Net cash (for)/from operating activities	(18,127)	100,276
Investing activities		
Interest received	734	804
Dividend received from a joint venture	3,065	735
Dividend received from an associates	200	-
Acquisition of subsidiaries, net of cash acquired	7,286	(1,237)
Investment in joint venture and associate	-	(4,440)
Repayment from jointly controlled entity	2,229	-
Purchase of short term investment	(1,004)	-
Purchase of property, plant and equipment, net	(50,426)	(40,817)
Proceeds from disposal of plant and equipment	521	11,975
Proceeds from disposal of short term investment	-	9,911
Withdrawal/(placement) of deposits pledged with licensed banks	2,394	(2,990)
Net cash (for)/from investing activities	(35,001)	(26,059)
Financing activities		
Issuance of share capital to non-controlling interest of a subsidiary	-	395
Dividend paid to non-controlling interest	(870)	(2,250)
Repayment to an associates	(2,228)	-
Net drawdown/(repayment) of borrowings	86,635	(120,250)
Net cash from/(for) financing activities	83,537	(122,105)
Net change in cash and cash equivalents	30,409	(47,888)
Effect of exchange rate changes	(21,523)	(132)
Cash and cash equivalents at beginning of the period	9,802	58,676
Cash and cash equivalents at end of the period	18,688	10,656
Cash and cash equivalents at end of the period comprised:		
Fixed deposit with licences banks	38,005	25,213
Cash and bank balances	24,480	34,828
Bank overdrafts	(21,493)	(25,377)
	40,992	34,664
Less: Fixed deposits pledged with licensed banks	(22,304)	(24,008)
	18,688	10,656

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