😷 UNITED OVERSEAS AUSTRALIA LTD

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> ASX ANNOUNCEMENT 28 May 2025

RELEASE OF FIRST QUARTER 2025 RESULTS AND UPDATE OF COMMITTEE MEMBERS

United Overseas Australia Ltd (ASX: UOS) provides the following reports relating to its subsidiary, UOA Development Bhd, as released to the Bursa Malaysia Securities Bhd.

For further enquiries, please contact: Mr Stuart Third Company Secretary stuart@downsaccounting.com.au +61 (0) 8 9368 0336 +61 413 946 935

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PRESS RELEASE FOR IMMEDIATE RELEASE

UOA DEVELOPMENT ANNOUNCES FIRST QUARTER 2025 FINANCIAL RESULTS

Kuala Lumpur, 28 May 2025 – UOA Development Bhd ("UOA" or "UOA 发展有限公司") today announced its financial results for the first guarter ended 31 March 2025.

Revenue for the quarter under review was at RM152.1 million compared to RM70.3 million in the corresponding quarter of the preceding year. UOA recorded profit after tax after minority interests ("PATAMI") for the quarter under review of RM73.9 million compared to RM49.7 million in the same period of the preceding year.

The revenue and PATAMI were attributed mainly from the progressive recognition of the on-going development projects, namely Aster Hill, Laurel Residence, Bamboo Hills Residences, as well as the medical centre in Bangsar South.

New property sales for the period ended 31 March 2025 was at approximately RM265.0 million which were mainly derived from Bamboo Hills Residences, Laurel Residence, Aster Hill, and Duo Tower. The total unbilled sales as at 31 March 2025 amounted to approximately RM891.7 million.

- End -

About UOA Development Bhd (http://www.uoa.com.my)

UOA Development Bhd ("UOA") is one of the leading property developers in Kuala Lumpur and one of the few development companies in Malaysia that has a comprehensive integrated in-house development and construction division which allows the Company to execute its developments efficiently on a "fast-track basis", i.e. within a shorter development cycle.

Listed on the main board of Bursa Malaysia Securities Berhad, the Company, through its subsidiaries and associated companies, is primarily involved in property development, construction and property investment. UOA's projects are centralised within the Klang Valley with a focus on medium to high-end residential and commercial properties.

UOA was honoured with the Growth Excellence Leadership Award for Property Development for 2016 and 2019 at the Frost & Sullivan Malaysia Excellence Awards. The award recognises the company's achievement in driving long-term rapid growth through customer focus, which in turn fosters a virtuous cycle of improvement and success.

UOA was recognised as one of the winners for The All-Star Award that celebrates top ranked developers of the year at the StarProperty.my Awards 2018.

UOA was also accorded the Malaysia Property Development Competitive Strategy Innovation & Leadership Award at the virtual ceremony of Frost & Sullivan Asia Pacific Best Practices Awards 2020. The award served as a recognition of UOA's leadership in engineering excellence, reputable building integrity, deep dedication, and unwavering enthusiasm in delivering properties par excellence.

In addition, UOA was selected as the award recipient for Highest Return On Equity Over Three Years (for the sixth consecutive year) at The Edge Billion Ringgit Club Awards 2023.

In 2024, UOA was named as one of the top 10 winners for The Edge Malaysia Top Property Developers Awards (TPDA) for the eleventh time since 2013. The TPDA recognises the country's best in property development and is the anchor award of The Edge Malaysia Property Excellence Awards.

Issued by Corporate Communications Division: For media enquiries, please contact Jenny Leong at +6012 666 1523 or jenny.leong@uoa.com.my.



UOA DEVELOPMENT BHD INTERIM FINANCIAL REPORT FIRST QUARTER ENDED 31 MARCH 2025



C UOA DEVELOPMENT

INTERIM FINANCIAL REPORT

FIRST QUARTER ENDED 31 MARCH 2025

UOA DEVELOPMENT BHD

200401015520 (654023-V) (Incorporated in Malaysia)

Suite G-1, Vertical Corporate Tower B Avenue 10, The Vertical Bangsar South City No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Malaysia t 1 300 88 6668 w www.uoa.com.my

(Cover) Aster Hill is a freehold high-rise residential development in the thriving suburb of Sri Petaling. Conveniently linked to all major Klang Valley destinations, it offers an enviable laid-back lifestyle that reflects the cosy charms of an understated locale, giving residents a sense of home and community amid a vibrant neighbourhood.

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 - 13

UOA DEVELOPMENT BHD 200401015520 (654023-V) (Incorporated in Malaysia) UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

ACCETC		As At 31 March 2025 RM'000	As At 31 December 2024 RM'000 (Audite d)
ASSETS Non-current assets		(Unaudited)	(Audited)
Property, plant and equipment	Note 1	379,340	380,276
Investment properties	Note 1	1,804,674	1,784,487
Inventories		462,674	460,378
Equity investments		70,583	76,781
Deferred tax assets		41,392	40,239
		2,758,663	2,742,161
- · ·		, ,	
Current assets		4 400 607	4 425 677
Inventories		1,400,627	1,425,677
Contract assets Trade and other receivables		155,933	231,918
		112,619 4	118,240
Amount owing by holding company Amount owing by related companies		4 144	
Current tax assets		68,924	70,486
Short term investments		1,370,244	1,333,113
Fixed deposits with licensed banks		269,034	233,380
Cash and bank balances		303,316	233,682
		3,680,845	3,646,496
TOTAL ASSETS		6,439,508	6,388,657
EQUITY AND LIABILITIES			
Equity			
Share capital		3,296,830	3,296,830
Merger reserve		2,252	2,252
Fair value reserve		(9,135)	(2,937)
Retained earnings		2,441,800	2,367,852
Less : Treasury shares		(2,119)	(2,119)
Equity attributable to owners of the Company		5,729,628	5,661,878
Non-controlling interests Total equity		174,623	173,214
		5,904,251	5,835,092
Non-current liabilities		4 0 2 5	1.014
Amount owing to non-controlling shareholders of subsidiary co	mpanies	1,935	1,911
Lease liabilities		1,330	812
Long term borrowings		107	119
Deferred tax liabilities		<u> </u>	<u> </u>
Current liabilities		03,700	03,385
Contract liabilities		39,480	12,225
Trade and other payables		384,515	427,253
Amount owing to related companies		145	-
Amount owing to non-controlling shareholders of subsidiary co	mpany	37,500	39 <i>,</i> 500
Lease liabilities		527	253
Short term borrowings		48	48
Current tax liabilities		9,282	10,901
		471,497	490,180
TOTAL LIABILITIES		535,257	553,565
TOTAL EQUITY AND LIABILITIES		6,439,508	6,388,657
Net Asset Per Share (RM)		2.18	2.16
Based on number of shares net of treasury shares		2,623,790,100	2,623,790,100

Note 1 : Included in the net carrying amount of property, plant and equipment are right-of-use assets of RM186,112,000 (2024: RM186,370,000).

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 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 31 MARCH 2025

	Individual Quarter Ended		Cumulative Quarter Ended	
	31 March 2025 RM'000 (Unaudited)	31 March 2024 RM'000 (Unaudited)	31 March 2025 RM'000 (Unaudited)	31 March 2024 RM'000 (Audited)
Revenue	152,103	70,253	152,103	70,253
Cost of sales	(91,234)	(43,226)	(91,234)	(43,226)
Gross profit	60,869	27,027	60,869	27,027
Other income	98,913	89,547	98,913	89,547
Reversal of impairment losses				
on financial assets	349	520	349	520
(Inventories written down)/reversal of inventories				
written down	(6,480)	306	(6,480)	306
Administrative and general expenses	(47,109)	(45,570)	(47,109)	(45,570)
Other expenses	(25,571)	(21,784)	(25,571)	(21,784)
Finance income	12,988	11,787	12,988	11,787
Finance costs	(39)	(97)	(39)	(97)
Profit before tax	93,920	61,736	93,920	61,736
Tax expense	(18,071)	(10,817)	(18,071)	(10,817)
Profit for the financial year	75,849	50,919	75,849	50,919
Other comprehensive income, net of tax Items that will not be reclassified to profit or loss				
Fair value (loss)/gain on remeasuring of				
financial assets	(6,198)	1,657	(6,198)	1,657
Total comprehensive income for the financial year	69,651	52,576	69,651	52,576
Profit attributable to:				
Owners of the Company	73,948	49,701	73,948	49,701
Non-controlling interests	1,901	1,218	1,901	1,218
	75,849	50,919	75,849	50,919
Total comprehensive income attributable to:				
Owners of the Company	67,750	51,358	67,750	51,358
Non-controlling interests	1,901	1,218	1,901	1,218
	69,651	52,576	69,651	52,576
Earnings per share (Sen)				
- Basic earnings per share	2.82	2.00	2.82	2.00
- Diluted earnings per share	N/A	N/A	N/A	N/A

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

MARCH 2025	
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Total Equity RM'000 (492) (10,328) 52,576 69,651 5,835,092 5,904,251 5,589,211 5,631,459 -noN RM'000 (492) (10,328) interest 173,214 controlling 1,218 1,901 167,005 174,623 176,115 Total RM'000 ı 67,750 51,358 5,661,878 5,729,628 5,413,096 5,464,454 shares RM'000 (2,119) (2,119) (2, 119)(2,119) Treasury ı ı ı ı Attributable to Owners of the Company RM'000 Retained earnings 73,948 49,701 2,441,800 2,334,044 2,383,745 2,367,852 Fair Value RM'000 \leftarrow Non-distributable \rightarrow Reserve (2,937) (6,198) (9, 135)i 9,144 7,487 1,657 Merger RM'000 Reserve 2,252 2,252 ı ī 2,252 2,252 RM'000 Share Capital ı ı 3,296,830 3,296,830 3,071,432 3,071,432 Total comprehensive income for the financial year Total comprehensive income for the financial year Dividend paid to non-controlling shareholders Dividend paid to non-controlling shareholders of subsidiary companies of subsidiary companies Balance at 1 January 2025 Balance at 31 March 2025 Balance at 1 January 2024 Balance at 31 March 2024

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 2024 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 31 MARCH 2025

OPFRATING ACTIVITIES Profit before tax 93,520 61,736 Adjustments for: 10,821 3,570 Non-operating items (126) (31) Dividend income (12,249) (11,690) Operating profit before changes in working capital 89,614 50,936 Changes in working capital: 16,771 (59,633) Inventories 75,985 14,294 Contract assets 75,985 14,294 Contract inabilities 27,255 1,563 Receivables 5,562 22,140 Payables (42,738) 2,21,962 Cash generated from operations 17,2,449 32,196 Interest received 1,382 961 Tax paid (19,436) (16,400) Net cash from operating activities 2,052 2,444 Opticast from noreitad companies (10,4) 4 (Advances to)/repayments from helding company (4) 4 (Advances to)/repayments from related companies 2,052 2,444 Dividend received from eq		Current Year To Date 31 March 2025 RM'000 <i>(Unaudited)</i>	Preceding Year To Date 31 March 2024 RM'000 (Audited)
Adjustments for: 10.821 3.570 Non-cash items 10.821 3.570 Non-cash items (1.26) (31) Dividend income (2.052) (2.649) Derating profit before changes in working capital 89.614 50.936 Changes in working capital: 10.271 (59.633) Inventories 16.271 (59.633) Contract liabilities 27.255 1.563 Receivablies 5.962 22.140 Payables (42.738) 2.896 Cash generated from operations 1172.349 22.196 Tax paid (13.435) (16.400) Net cash from operations 127.235 16.563 Tax paid (13.435) (16.400) Net cash from operating activities 10.322 9.61 Tax paid (13.435) (16.400) Net cash from operating activities 2.055 16.757 Investmed from operating introm holding company (4) 4 (Advances to)/repayments from holding companites (144) 318		02 020	61 726
Non-cash items 10.821 3.570 Non-operating rots (126) (31) Dividend income (12.921) (2,649) Non-operating rots (12.931) (11,690) Operating rots 89,614 50,936 Changes in working capital 89,614 50,936 Inventories 16,271 (59,633) Contract liabilities 77,985 14,294 Contract sets 75,985 14,294 Contract liabilities 27,255 1,563 Receivables 59,62 2,140 Payables (42,738) 2,896 Tax paid (19,436) (16,400) Not cash from operations activities 154,295 156,577 INVESTING ACTIVITES 4 4 (Advances to)/repayments from holding company (4) 4 (Advances to)/repayments from equity investments 2,052 2,444 Dividend received from equity investments 2,052 2,444 Dividend received from equity investments 2,052 3,142 <t< td=""><td>Profit before tax</td><td>93,920</td><td>61,736</td></t<>	Profit before tax	93,920	61,736
Non-operating items (12.6) (3.1) Dividend income (2.052) (2.043) Operating profit before changes in working capital 88.614 50.936 Changes in working capital: 111.690) 111.690) Inventories 16.271 (59.63) Contract assets 75.985 14.394 Contract labilities 27.255 15.63 Receivables 5.962 22.140 Payables (12.738) 2.896 Cash generated from operations 172.349 32.196 Interest received 1.382 961 Tax paid (12.426) (16.404) Net cash from operating activities 154.205 16.757 INVESTING ACTIVITES (Advances to)/repayments from related companies (14.44) 318 Dividend received from equity investments 2.052 2.444 Dividend received from equity investments 2.052 2.444 Dividend received from equity investments 2.052 2.444 Dividend received from equity investments 2.052 2.444 <	Adjustments for:		
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Operating profit before changes in working capital 89,614 50,936 Changes in working capital: 16,271 (59,633) Inventories 16,271 (59,633) Contract liabilities 27,255 1,563 Receivables 2,5962 22,140 Payables (42,738) 2,896 Cash generated from operations 172,349 32,195 Interest received 1,322 961 Tax paid (19,436) (16,400) Net cash from operating activities 16,727 INVESTING ACTIVITIES (Advances to)/repayments from holding company (4) (Advances to)/repayments from related companies (14,44) 318 Dividiodi received from equity investments 2,052 2,444 Dividiodi received from equity investments 2,052 3,12 Horizon to investing activities 2,052 2,444 Dividiodi received from equity investments 2,052 3,16 Additions to investment from holding com			
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Inventories 16,271 (59,633) Contract assets 75,985 14,294 Contract liabilities 72,255 1,563 Receivables 5,962 22,140 Payables (42,738) 2,2896 Cash generated from operations 172,349 32,196 Interest received 1,382 961 Tax paid (19,436) (16,400) Net cash from operating activities 154,295 16,757 INVESTING ACTIVITIES (144) 318 (Advances to)/repayments from holding company (4) 4 (Advances to)/repayments from related companies (144) 318 Distribution received from equity investments 2,052 2,444 Dividend received from equity investments - 205 Proceeds from disposal of property, plant and equipment (12,837) (1,430) Interest received 11,606 10,601 Net cash (used in)/from investing activities (2,837) (1,430) Interest received (114) (50) Dividend received	Operating profit before changes in working capital	89,614	50,936
Contract assets 75,985 14,294 Contract liabilities 27,255 1,563 Receivables 5,962 22,140 Payables (12,738) 2,896 Cash generated from operations 172,349 32,196 Interest received 1,382 961 Tax paid (19,436) (16,400) Net cash from operating activities 154,295 16,757 INVESTING ACTIVITIES (Advances tol/repayments from holding company (4) 4 (Advances tol/repayments from related componies (144) 318 Distribution received from equity investments 2,052 2,444 Dividend received from equity investments - 205 Proceeds from operetry, plant and equipment 126 31 Additions to investment properties (20,187) (5,801) Interest received 11,606 10,601 Net cash (used in/from investing activities (9,388) 6,372 FINANCING ACTIVITES Ital (50) Repayment to holding company - (16) <tr< td=""><td>Changes in working capital:</td><td></td><td></td></tr<>	Changes in working capital:		
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Receivables 5,962 22,140 Payables (42,738) 2,896 Cash generated from operations 172,349 32,196 Interest received 1,382 961 Tax paid (19,436) (16,400) Net cash from operating activities 154,295 16,757 INVESTING ACTIVITES (Advances to)/repayments from holding company (4) 4 (Advances to)/repayments from holding company (4) 4 Dividend received from equity investments 2,052 2,444 Dividend received from equity investments 2,052 31 Additions to investment properties (20,187) (5,801) Purchase of property, plant and equipment 12,6 31 Additions to investing activities (9,388) 6,372 FINACING ACTIVITES (11,606 10,601 Repayment of holding company	Contract assets	75,985	14,294
Payables (42,738) 2,896 Cash generated from operations 172,349 32,196 Interest received 1,382 961 Tax paid (19,436) (16,400) Net cash from operating activities 154,295 16,757 INVESTING ACTIVITES (Advances tol/repayments from holding company (4) 4 (Advances tol/repayments from related companies (144) 318 Distribution received from equity investments 2,052 2,444 Dividend received from equity investments - 205 Proceeds from disposal of property, plant and equipment (26,37) (1,430) Additions to investment properties (20,187) (5,801) Purchase of property, plant and equipment (2,837) (1,430) Interest received 11,606 10,601 Net cash (used in)/from investing activities (9,388) 6,372 FINANCING ACTIVITES Repayments to holding company - (16) Advances from related companies (144) (50) Dividend spaid to non-controlling shareholders of subsidiary companies (492)	Contract liabilities	27,255	1,563
Cash generated from operations 172,349 32,196 Interest received 1,382 961 Tax paid (154,295) 16,757 INVESTING ACTIVITIES (144) 318 (Advances to)/repayments from holding company (4) 4 (Advances to)/repayments from related companies (144) 318 Distribution received from equity investments 2,052 2,444 Dividend received from equity investments 2,052 2,444 Divident received 11,606 11,630 Interest received 11,606 11,430 Interest received 11,606 10,601 Net cash (used in//from investing activities (9,388) 6,372 FINANCING ACTIVITIES Repayment of lease liabilities (114) (50) Dividends paid to non-controlling shareholders of subsidiary companies (122) (10,328) <	Receivables	5,962	22,140
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Net cash from operating activities154,29516,757INVESTING ACTIVITIES(Advances to)/repayments from holding company(4)4(Advances to)/repayments from related companies(144)318Distribution received from equity investments2,0522,444Dividend received from equity investments-205Proceeds from disposal of property, plant and equipment12631Additions to investment properties(20,187)(5,801)Purchase of property, plant and equipment(2,837)(1,430)Interest received11,60610,601Net cash (used in)/from investing activities(9,388)6,372FINANCING ACTIVITES-(16)Repayment to holding company-(16)Advances from related companies145239Payment of lease liabilities(114)(50)Dividends paid to non-controlling shareholders of subsidiary companies(422)(10,328)Repayment to non-controlling shareholders of subsidiary companies(2,000)-Interest paid(15)(6)-Net cash used in financing activities(2,488)(10,172)CASH AND CASH EQUIVALENTS-1,370,2441,448,819Represented by:-1,370,2441,448,819Short term investments1,370,2441,448,819Fixed deposits with licensed banks269,034183,414Cash and bank balances203,316226,845Interest paid(124)(125)Short term inves		1,382	961
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Fixed deposits with licensed banks 269,034 183,414 Cash and bank balances 303,316 226,845 1,942,594 1,859,078 Fixed deposit pledged (174) (169)	Represented by:		
Fixed deposits with licensed banks 269,034 183,414 Cash and bank balances 303,316 226,845 1,942,594 1,859,078 Fixed deposit pledged (174) (169)	Short term investments	1,370,244	1,448,819
1,942,594 1,859,078 Fixed deposit pledged (174) (169)	Fixed deposits with licensed banks		
Fixed deposit pledged (174) (169)	Cash and bank balances	303,316	226,845
		1,942,594	1,859,078
1,942,420 1,858,909	Fixed deposit pledged	(174)	(169)
		1,942,420	1,858,909

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2024 and the accompanying explanatory notes attached to the interim financial report.

-5

EXPLANATORY NOTES TO THE INTERIM REPORT FOR THE QUARTER ENDED 31 MARCH 2025

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 2024 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 2024.

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 2024. The Group adopted new standards/amendments/improvements to MFRS which are mandatory for the financial periods beginning on or after 1 January 2025.

The initial application of the new standards/amendments/improvements to the standards did not have any material 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 2024 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) Share buyback by the Company

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

(b) As at 31 March 2025, 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 2,624,923,900 ordinary shares.

A8 DIVIDEND PAID

There were no dividends paid during the current quarter under review.

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 RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Cumulative quarter en	ded 31 March 20	<u>)25</u>			
Revenue External revenue Inter-segment revenue	152,068 -	35 107,477	-	- (107,477)	152,103 -
Total revenue	152,068	107,512	-	(107,477)	152,103
Results Segment results Tax expense	71,528	15,334	7,058	-	93,920 (18,071)
Profit for the financial year					75,849
Segment assets	3,883,663	196,574	2,178,372	-	6,258,609
<u>Cumulative quarter en</u>	Property development RM'000 ded 31 March 20	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
Revenue External revenue Inter-segment revenue	70,230 84	23 107,405	-	- (107,489)	70,253 -
Total revenue	70,314	107,428	-	(107,489)	70,253
Results Segment results Tax expense	41,264	10,529	9,943	-	61,736 (10,817)
Profit for the financial year					50,919

A12 CONTINGENT LIABIITIES OR CONTINGENT ASSETS

There were no contingent liabilities or contingent assets of the Company as at the date of this announcement.

A13 RELATED PARTY TRANSACTIONS

During the interim period, the Group did not enter into any related party transactions or recurrent related party transactions of a revenue or trading nature that had not been included or exceeded by 10% of the estimated value which had been mandated by the shareholders at the Annual General Meeting held on 28 May 2024.

A14 CAPITAL COMMITMENTS

The Group has the following capital commitments:

	As at 31 March 2025 RM'000
Approved and contracted for	
 Purchase of plant and equipment 	1,311
- Purchase of investment property	378,469
	379,780

There were no material capital commitments for the Group at the date of this announcement.

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/
	31 March 2025	31 March 2024	(Decrease)
	RM'000	RM'000	%
Revenue	152,103	70,253	116.5%
Gross profit	60,869	27,027	125.2%
Profit before tax	93,920	61,736	52.1%
Profit after tax	75,849	50,919	49.0%
Profit attributable to owners of the			
Company	73,948	49,701	48.8%

The Group's revenue for the quarter ended 31 March 2025 stood at RM152.1 million, compared to the RM70.3 million in the same quarter of the preceding year. The profit after tax, after non-controlling interests, for the quarter under review was RM73.9 million versus RM49.7 million in the previous year. Total expenditure for the reporting quarter amounted to RM78.9 million, which comprised mainly administrative and general expenses of RM47.1 million.

For the quarter under review, the Group's revenue accruing to the Company primarily came from the progressive recognition of the Group's ongoing development projects, namely Aster Hill, Laurel Residence, Bamboo Hills Residences and a medical centre in Bangsar South.

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

	Current quarter ended 31 March 2025	Immediate Preceding quarter ended 31 December 2024	Increase/ (Decrease)
	RM'000	RM'000	%
Revenue	152,103	234,862	(35.2%)
Profit before tax	93,920	174,029	(46.0%)

The Group's profit before tax was at RM93.9 million for the quarter ended 31 March 2025 compared to RM174.0 million in the previous quarter. The higher revenue and profit in the immediate preceding was primarily attributed to the progressive recognition from the Group's ongoing development projects.

B3 PROSPECTS

New property sales for the period ended 31 March 2025 totalled at RM265.0 million, with Bamboo Hills Residences, Aster Hill, Duo Tower and Laurel Residence accounting for the bulk of transactions.

Unbilled sales amounted to RM891.7 million at quarter-end, which will be recognised as projects reach completion in the coming years.

In view of these, the Group remains committed to exploring strategic land parcels that align with and amplify the Group's objectives.

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 Qu	larter	Year To D	Date
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
In respect of current period				
- income tax	19,399	12,802	19,399	12,802
- deferred tax	(1,308)	(2,001)	(1,308)	(2,001)
In respect of prior period				
- income tax	(20)	16	(20)	16
T	40.074	40.047	40.074	40.047
Tax expense for the year	18,071	10,817	18,071	10,817

The Group's effective tax rate for the current quarter and year to date was lower than statutory tax rate of 24% mainly due to certain income not subject to tax. The Group's effective tax rate for corresponding quarter and year to date for the preceding year lower than statutory tax rate of 24% mainly due to certain income not subject 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 31 March 2025 Secured RM'000	As at 31 December 2024 Secured RM'000
<u>Current</u> Secured - Term loan	48	48
<u>Non-current</u> Secured - Term loan	107	119
	155	167

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

(i) Proposed final dividend

The Board of Directors have proposed a final single-tier dividend in respect of the current financial year ended 31 December 2024 of 10 sen per share based on 2,623,790,100 ordinary shares (net of treasury shares at the date of this report), amounting to a net dividend payable of RM262,379,010 (31 December 2023: final dividend of 10 sen per share) for shareholders' approval.

Pursuant to Section 8.26 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the final dividend, if approved, will be paid no later than three (3) months from the date of shareholders' approval.

The Book Closure Date will be announced by the Company after the Annual General Meeting.

(ii) Total Dividend

Total dividend for the financial year ended 31 December 2024 is as follows:

(a) Proposed single-tier final dividend of 10 sen (2023: 10 sen) per ordinary share, subject to shareholders' approval.

B12 PROFIT BEFORE TAX

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

	Current Quarter		Year To Date	
	31 March 2025 RM'000	31 March 2024 RM'000	31 March 2025 RM'000	31 March 2024 RM'000
Interest income	(12,988)	(11,787)	(12,988)	(11,787)
Other income including	(/ /	(, _, _,	(/ /	(, _, _,
investment income	(49,984)	(44,327)	(49,984)	(44,327)
Interest expense	39	97	39	97
Depreciation and amortisation	4,679	4,237	4,679	4,237
Reversal of impairment loss on				
receivables	(349)	(520)	(349)	(520)
Provision for and write off of				
inventories	6,480	(306)	6,480	(306)
(Gain)/loss on disposal				
- Quoted/unquoted				
investments	-	-	-	-
- Property, plant and				
equipment	(126)	(31)	(126)	(31)
Impairment of assets	-	-	-	-
Foreign exchange loss/(gain)	(22)	451	(22)	451
(Gain)/Loss on derivatives	-	-	-	-
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	
	31 March	31 March	31 March	31 March
	2025	2024	2025	2024
Profit attributable to owners of the				
Company (RM'000)	73,948	49,701	73,948	49,701
Weighted average number of ordinary shares	2,623,790,100	2,490,418,500	2,623,790,100	2,490,418,500
Basic EPS (Sen)	2.82	2.00	2.82	2.00

(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

28 MAY 2025