



UOA DEVELOPMENT BHD
INTERIM FINANCIAL REPORT
FOURTH QUARTER ENDED 31 DECEMBER 2021





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UOA DEVELOPMENT BHD

200401015520 (654023-V)

(Incorporated in Malaysia)

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(Cover) The Clubhouse, one of the recreational offerings that complements the harmonious living concept of The Goodwood Residence - a nature-inspired multi-generational residential development in Bangsar South.

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UOA DEVELOPMENT BHD 200401015520 (654023-V)
(Incorporated in Malaysia)
UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	As At 31 December 2021 RM'000 (Unaudited)	As At 31 December 2020 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	Note 1 351,108	420,013
Investment properties	1,608,236	1,346,419
Inventories	591,433	629,526
Equity investments	92,942	88,387
Deferred tax assets	35,145	60,093
Other receivables	4,359	-
	<u>2,683,223</u>	<u>2,544,438</u>
Current assets		
Inventories	1,315,994	1,333,950
Contract assets	124,022	185,445
Trade and other receivables	444,101	302,555
Amount owing by holding company	2	-
Amount owing by related companies	1,571	189
Current tax assets	46,206	45,136
Short term investments	834,724	109,002
Fixed deposits with licensed banks	390,347	931,621
Cash and bank balances	569,228	719,974
	<u>3,726,195</u>	<u>3,627,872</u>
TOTAL ASSETS	<u>6,409,418</u>	<u>6,172,310</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	2,821,766	2,519,752
Merger reserve	2,252	2,252
Fair value reserve	13,224	8,669
Retained earnings	2,793,867	2,889,633
Less : Treasury shares	(2,119)	(2,119)
Equity attributable to owners of the Company	5,628,990	5,418,187
Non-controlling interests	175,804	177,070
Total equity	<u>5,804,794</u>	<u>5,595,257</u>
Non-current liabilities		
Amount owing to non-controlling shareholders of subsidiary companies	258	1,884
Lease liabilities	368	822
Long term borrowings	256	-
Deferred tax liabilities	42,811	39,844
	<u>43,693</u>	<u>42,550</u>
Current liabilities		
Trade and other payables	511,045	455,360
Amount owing to holding company	195	325
Amount owing to related companies	247	12,016
Amount owing to non-controlling shareholders of subsidiary company	47,248	45,500
Lease liabilities	631	875
Short term borrowings	43	-
Current tax liabilities	1,522	20,427
	<u>560,931</u>	<u>534,503</u>
TOTAL LIABILITIES	<u>604,624</u>	<u>577,053</u>
TOTAL EQUITY AND LIABILITIES	<u>6,409,418</u>	<u>6,172,310</u>
Net Asset Per Share (RM)	<u>2.42</u>	<u>2.55</u>
Based on number of shares net of treasury shares	<u>2,326,465,500</u>	<u>2,123,771,300</u>

Note 1 : Included in the net carrying amount of property, plant and equipment are right-of-use assets of RM209,973,000 (2020: RM215,099,000).

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 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 YEAR ENDED 31 DECEMBER 2021

	Individual Quarter Ended		Cumulative Quarter Ended	
	31 December 2021 RM'000 <i>(Unaudited)</i>	31 December 2020 RM'000 <i>(Unaudited)</i>	31 December 2021 RM'000 <i>(Unaudited)</i>	31 December 2020 RM'000 <i>(Audited)</i>
Revenue	136,445	194,108	547,484	844,597
Cost of sales	<u>(55,179)</u>	<u>(123,542)</u>	<u>(298,917)</u>	<u>(485,011)</u>
Gross profit	81,266	70,566	248,567	359,586
Fair value adjustment on investment properties	92,373	(5,235)	92,373	108,765
Other income	46,924	47,269	164,085	190,826
Impairment losses of financial assets	(1,375)	(637)	(6,144)	(739)
Impairment losses of non-financial assets	(59,534)	(4,085)	(59,534)	(4,085)
Administrative and general expenses	(21,785)	(40,225)	(109,619)	(143,998)
Other expenses	(11,198)	(12,154)	(43,925)	(50,528)
Finance income	9,798	3,885	31,364	21,166
Finance costs	<u>(341)</u>	<u>(51)</u>	<u>(475)</u>	<u>(1,037)</u>
Profit before tax	136,128	59,333	316,692	479,956
Tax expense	<u>(35,695)</u>	<u>(24,464)</u>	<u>(88,348)</u>	<u>(80,223)</u>
Profit for the financial year	<u>100,433</u>	<u>34,869</u>	<u>228,344</u>	<u>399,733</u>
Other comprehensive income, net of tax				
<i>Items that will not be reclassified to profit or loss</i>				
Fair value gain on remeasuring of financial assets	5,734	3,731	4,555	3,781
Total comprehensive income for the financial year	<u>106,167</u>	<u>38,600</u>	<u>232,899</u>	<u>403,514</u>
Profit attributable to:				
Owners of the Company	98,857	34,962	222,447	391,288
Non-controlling interests	<u>1,576</u>	<u>(93)</u>	<u>5,897</u>	<u>8,445</u>
	<u>100,433</u>	<u>34,869</u>	<u>228,344</u>	<u>399,733</u>
Total comprehensive income attributable to:				
Owners of the Company	104,591	38,693	227,002	395,069
Non-controlling interests	<u>1,576</u>	<u>(93)</u>	<u>5,897</u>	<u>8,445</u>
	<u>106,167</u>	<u>38,600</u>	<u>232,899</u>	<u>403,514</u>
Earnings per share (Sen)				
- Basic earnings per share	<u>4.25</u>	<u>1.65</u>	<u>10.05</u>	<u>19.34</u>
- Diluted earnings per share	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 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 CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

	← Attributable to Owners of the Company →							
	Share Capital RM'000	Merger Reserve RM'000	Non-distributable Fair Value Reserve RM'000	Retained earnings RM'000	Treasury shares RM'000	Total RM'000	Non- controlling interest RM'000	Total Equity RM'000
Balance at 1 January 2021	2,519,752	2,252	8,669	2,889,633	(2,119)	5,418,187	177,070	5,595,257
Dividend to shareholders of the Company	302,014	-	-	(318,566)	-	(16,552)	-	(16,552)
Total comprehensive income for the financial year	-	-	4,555	222,447	-	227,002	5,897	232,899
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	(6,134)	(6,134)
Acquisition of shares in a subsidiary company	-	-	-	-	-	-	(673)	(673)
Acquisition of additional shares in a subsidiary company	-	-	-	353	-	353	(356)	(3)
Balance at 31 December 2021	2,821,766	2,252	13,224	2,793,867	(2,119)	5,628,990	175,804	5,804,794
Balance at 1 January 2020	2,286,285	2,252	4,888	2,773,588	(2,119)	5,064,894	206,974	5,271,868
Dividend to shareholders of the Company	233,467	-	-	(275,243)	-	(41,776)	-	(41,776)
Total comprehensive income for the financial year	-	-	3,781	391,288	-	395,069	8,445	403,514
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	(38,349)	(38,349)
Balance at 31 December 2020	2,519,752	2,252	8,669	2,889,633	(2,119)	5,418,187	177,070	5,595,257

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 2020 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 YEAR ENDED 31 DECEMBER 2021

	Current Year To Date 31 December 2021 RM'000 (Unaudited)	Preceding Year To Date 31 December 2020 RM'000 (Audited)
OPERATING ACTIVITIES		
Profit before tax	316,692	479,956
Adjustments for:		
Non-cash items	(8,764)	(82,460)
Non-operating items	68	13,378
Dividend income	(3,698)	(1,574)
Net interest income	<u>(30,889)</u>	<u>(20,129)</u>
Operating profit before changes in working capital	273,409	389,171
Changes in working capital:		
Inventories	29,312	33,721
Contract assets	61,423	95,569
Receivables	(151,526)	(59,707)
Payables	<u>52,951</u>	<u>14,082</u>
Cash generated from operations	265,569	472,836
Interest received	13,070	11,326
Tax paid	<u>(80,645)</u>	<u>(95,786)</u>
Net cash from operating activities	<u>197,994</u>	<u>388,376</u>
INVESTING ACTIVITIES		
Advances to holding company	(2)	-
(Advances to)/Repayments from related companies	(1,382)	69
Dividend received	3,698	1,574
Proceeds from disposal of investment properties	15,117	700,000
Proceeds from disposal of property, plant and equipment	359	418
Acquisition of additional shares in existing subsidiary	(3)	-
Acquisition of shares in new subsidiary company, net of cash	191	-
Acquisition of equity investment	-	(52,648)
Additions to investment properties	(161,007)	(42,841)
Purchase of property, plant and equipment	(3,940)	(15,732)
Interest income	18,147	9,807
Net cash (used in)/from investing activities	<u>(128,822)</u>	<u>600,647</u>
FINANCING ACTIVITIES		
Repayments to holding company	(26)	(41)
Repayments to related companies	(11,771)	(30,098)
Payment of lease liabilities	(883)	(1,310)
Dividends paid to owners of the Company	(16,552)	(41,776)
Dividends paid to non-controlling shareholders of subsidiary companies	(6,134)	(38,349)
Net drawdown/(repayment) of borrowings	299	(54,000)
Fixed deposit pledged to secure bank borrowings	(3)	(5)
Advances from/(repayments to) non-controlling shareholders of subsidiary companies	28	(5,298)
Interest paid	<u>(81)</u>	<u>(947)</u>
Net cash used in financing activities	<u>(35,123)</u>	<u>(171,824)</u>
CASH AND CASH EQUIVALENTS		
Net changes	34,049	817,199
Effect of foreign exchange	(350)	-
At beginning of financial year	1,760,438	943,239
At end of financial year	<u>1,794,137</u>	<u>1,760,438</u>
Represented by:		
Short term investments	834,724	109,002
Fixed deposits with licensed banks	390,347	931,621
Cash and bank balances	<u>569,228</u>	<u>719,974</u>
	1,794,299	1,760,597
Fixed deposit pledged	<u>(162)</u>	<u>(159)</u>
	<u>1,794,137</u>	<u>1,760,438</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2020 and the accompanying explanatory notes attached to the interim financial report.

EXPLANATORY NOTES TO THE INTERIM REPORT FOR THE QUARTER ENDED 31 DECEMBER 2021

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 2020 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 2020.

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 2020. The Group adopted new standards/amendments/improvements to MFRS which are mandatory for the financial periods beginning on or after 1 January 2021.

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 2020 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 December 2021, 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 2,327,599,300 ordinary shares.

A8 DIVIDENDS PAID

The total dividend paid out of shareholders' equity for the ordinary shares during the year is as follows:

	Year To Date	
	31 December 2021	31 December 2020
	RM'000	RM'000
Dividend in respect of financial year ended 31 December 2020:		
- First and final single tier dividend of 15 sen per share	318,566	-
Dividend in respect of financial year ended 31 December 2019:		
- First and final single tier dividend of 14 sen per share	-	275,243

A9 EFFECT OF CHANGES IN THE COMPOSITION OF THE GROUP

On 25 October 2021, 27 October 2021, 16 November 2021 and 10 December 2021, the Company, via its wholly owned subsidiaries, Federaya Development Sdn Bhd had incorporated 4 wholly owned subsidiaries named UMH Aesthetics Sdn Bhd, UMH NK Wellness Sdn Bhd, UMH NK Dental Sdn Bhd and UMH NK Sdn Bhd respectively for a total consideration of RM4. All newly incorporated subsidiaries are currently dormant.

Save as disclosed above, 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
<u>Cumulative quarter ended 31 December 2021</u>					
Revenue					
External revenue	547,484	-	-	-	547,484
Inter-segment revenue	5,728	365,278	-	(371,006)	-
Total revenue	553,212	365,278	-	(371,006)	547,484
Results					
Segment results	236,889	61,738	18,065	-	316,692
Tax expense					(88,348)
Profit for the year					228,344
Segment assets	3,995,118	203,865	2,036,142	-	6,235,125

	Property development RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
<u>Cumulative quarter ended 31 December 2020</u>					
Revenue					
External revenue	843,992	605	-	-	844,597
Inter-segment revenue	48,049	404,778	-	(452,827)	-
Total revenue	892,041	405,383	-	(452,827)	844,597
Results					
Segment results	330,667	80,611	68,678	-	479,956
Tax expense					(80,223)
Profit for the year					399,733
Segment assets	4,078,734	133,149	1,766,811	-	5,978,694

A12 CONTINGENT LIABILITIES OR CONTINGENT ASSETS

On 31 December 2018, two of the Company's wholly-owned subsidiaries, namely Windsor Triumph Sdn. Bhd. ("Windsor") and Sunny Uptown Sdn. Bhd. ("Sunny") were served by the Inland Revenue Board of Malaysia ("IRB") with Notices of Additional Assessment for the Year of Assessment 2013, for additional income tax totalling RM25,558,750.50 and penalties totalling RM14,057,312.78 ("Cases").

The additional assessment raised against Windsor by IRB arose from an adjustment by IRB of the market value of properties that Windsor has withdrawn as an inventory to hold as investment property.

The additional assessment raised against Sunny by IRB arose from an adjustment by IRB of the selling price at market value of properties that Sunny had assigned to another wholly-owned subsidiary of the Group on an "as is" basis.

Both subsidiaries relied on valuations by a professional, independent and experienced registered valuer. These valuations were adjusted by IRB by substituting them with valuations subsequently conducted by Jabatan Penilaian dan Perkhidmatan Harta.

Upon consulting the Group's tax solicitors, the Group is of the view that there are good grounds to challenge the basis and validity of the disputed Notices of Additional Assessment raised by the IRB and the penalties imposed. Windsor and Sunny have filed their appeals with the Special Commissioners of Income Tax ("SCIT"). The SCIT have set 14 April 2022 and 20 April 2022 for Sunny Uptown Sdn Bhd and Windsor Triumph Sdn Bhd respectively, to update the SCIT on the status of the filing of cause papers.

The Directors are of the opinion that no provisions in respect of the tax liabilities and penalty in dispute are required to be made in the financial statements as at the reporting date.

A13 RELATED PARTY TRANSACTIONS

There were no significant related party transactions as at the date of this announcement.

A14 CAPITAL COMMITMENTS

The Group has the following capital commitments:

	As at 31 December 2021 RM'000
Approved and contracted for	
- Purchase of plant and equipment	3,130
- Purchase of investment property	10,478
	13,608

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/ (Decrease) %
	31 December 2021 RM'000	31 December 2020 RM'000	
Revenue	136,445	194,108	(29.7%)
Gross profit	81,266	70,566	15.2%
Profit before tax	136,128	59,333	129.4%
Profit after tax	100,433	34,869	188.0%
Profit attributable to owners of the Company	98,857	34,962	182.8%

The Group's revenue for the quarter ended 31 December 2021 was at RM136.4 million compared to RM194.1 million in the same quarter of the preceding year. The profit after tax after non-controlling interests for the quarter under review was at RM98.9 million compared to RM35.0 million in the same quarter of the preceding year. Total expenditure for the quarter under review of RM94.2 million comprises mainly administrative and operating expenses of RM18.7 million.

The Group's revenue and profit attributable to the Company for the quarter under review were mainly derived from the progressive recognition of the Group's on-going development projects namely Goodwood Residence and Aster Green Residence, and the sales of stocks, namely Sentul Point Suite Apartments and United Point Residence. The lower revenue was mainly due to lower sales from the existing projects.

The higher profit compared to the corresponding quarter of previous financial year was mainly due to higher progressive recognition and the fair value adjustment on investment properties of RM92.4 million.

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

	Current quarter ended 31 December 2021 RM'000	Immediate Preceding quarter ended 30 September 2021 RM'000	Increase/ (Decrease) %
Revenue	136,445	54,583	<i>150.0%</i>
Profit before tax	136,128	47,084	<i>189.1%</i>

The Group's profit before tax of RM136.1 million for the current quarter ended 31 December 2021 was higher than the immediate preceding quarter of RM47.1 million. The higher revenue and profit in the current quarter were mainly due to higher progressive recognition from Goodwood Residence, and higher sales of stocks, mainly United Point Residence and Sentul Point Suite Apartments in the current quarter. The higher profit was also due to the fair value surplus of RM92.4 million recognised during the current quarter.

B3 PROSPECTS

The total new property sales for the period ended 31 December 2021 was approximately RM341.2 million. The property sales were mainly derived from Goodwood Residence, Sentul Point Suite Apartments, United Point Residence and Aster Green Residence.

The total unbilled sales as at 31 December 2021 amounted to approximately RM92.5 million.

The Group will continue to explore strategic development lands that meets the objective of the Group.

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 Quarter		Year To Date	
	31 December 2021 RM'000	31 December 2020 RM'000	31 December 2021 RM'000	31 December 2020 RM'000
In respect of current period				
- income tax	22,719	28,510	62,774	124,820
- deferred tax	15,219	(4,172)	25,237	(10,226)
- deferred Real Property Gains Tax	3,569	-	4,474	-
In respect of prior period				
- income tax	(4,032)	501	(2,363)	22
- deferred tax	(1,780)	(375)	(1,774)	(34,393)
Tax expense for the period	35,695	24,464	88,348	80,223

The Group's effective tax rate for the current quarter and year to date was higher than statutory tax rate of 24% mainly due to certain expenses being not tax deductible. The Group's effective tax rate for corresponding quarter and year to date for the preceding year was higher than statutory tax rate of 24% mainly due to certain expenses not tax deductible.

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 December 2021 Secured RM’000	As at 31 December 2020 Secured RM’000
<u>Current</u>		
Secured		
- Term loan	43	-
<u>Non-current</u>		
Secured		
- Term loan	256	-
	299	-

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 first and final single-tier dividend in respect of the current financial year ended 31 December 2021 of 10 sen per share based on 2,326,465,500 ordinary shares (net of treasury shares at the date of this report), amounting to a net dividend payable of RM232,646,550 (31 December 2020: final dividend of 14 sen per share and special dividend of 1 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 2021 is as follows:

- a) Proposed single-tier final dividend of 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 December 2021 RM'000	31 December 2020 RM'000	31 December 2021 RM'000	31 December 2020 RM'000
Interest income	(9,798)	(3,885)	(31,364)	(21,166)
Other income including investment income	(31,505)	(40,306)	(125,528)	(149,443)
Interest expense	341	51	475	1,037
Depreciation and amortisation	4,538	5,061	17,916	20,965
Impairment loss on receivables	1,375	704	6,144	806
Provision for and write off of inventories	4,004	4,085	4,004	4,085
(Gain)/loss on disposal				
- Quoted/unquoted investments	-	-	-	-
- Property, plant and equipment	(93)	13,507	(266)	13,378
Impairment of assets	55,530	-	55,530	-
Foreign exchange loss/(gain)	2	1	5	(3)
(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 December 2021	31 December 2020	31 December 2021	31 December 2020
Profit attributable to owners of the Company (RM'000)	98,857	34,962	222,447	391,288
Weighted average number of ordinary shares	2,326,465,500	2,123,771,300	2,214,289,531	1,896,002,416
Basic EPS (Sen)	4.25	1.65	10.05	19.34

- 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

24 FEBRUARY 2022