



# UNITED OVERSEAS AUSTRALIA LTD

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## **ASX ANNOUNCEMENT**

**20 November 2024**

### **RELEASE OF THIRD QUARTER 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.

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**PRESS RELEASE**  
**FOR IMMEDIATE RELEASE**

**UOA DEVELOPMENT ANNOUNCES THIRD QUARTER 2024 FINANCIAL RESULTS**

**Kuala Lumpur, 20 November 2024** – UOA Development Bhd (“UOA” or “UOA 发展有限公司”) today announced its financial results for the third quarter ended 30 September 2024.

Revenue for the quarter under review was at RM141.4 million compared to RM107.0 million in the corresponding quarter of the preceding year, bringing the year-to-date revenue to a total of RM310.8 million compared to RM290.4 million in the preceding year. UOA recorded profit after tax after minority interests (“PATAMI”) for the quarter under review of RM48.3 million compared to RM50.9 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 and Laurel Residence as well as the medical centre in Bangsar South.

New property sales for the period ended 30 September 2024 was at approximately RM789.5 million which were mainly derived from Bamboo Hills Residences, Aster Hill, Duo Tower and Laurel Residence. The total unbilled sales as at 30 September 2024 amounted to approximately RM502.2 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 2023, UOA was named as one of the top 10 winners for The Edge Malaysia Top Property Developers Awards (TPDA) for the tenth 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.

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.

*Issued by Corporate Communications Division:*

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**UOA DEVELOPMENT BHD**  
INTERIM FINANCIAL REPORT  
**THIRD QUARTER ENDED 30 SEPTEMBER 2024**





## INTERIM FINANCIAL REPORT

THIRD QUARTER ENDED 30 SEPTEMBER 2024

### UOA DEVELOPMENT BHD

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(Incorporated in Malaysia)

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(Cover) Strategically located in Taman Bamboo, off the Duta-Ulu Kelang Expressway (DUKE) in Kuala Lumpur, Bamboo Hills Residences offers unparalleled connectivity and accessibility to the city centre, reflecting the conveniences of urban living in its prime location.

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**UOA DEVELOPMENT BHD 200401015520 (654023-V)**  
**(Incorporated in Malaysia)**  
**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 SEPTEMBER 2024**

	As At 30 September 2024 RM'000 (Unaudited)	As At 31 December 2023 RM'000 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	Note 1 369,662	374,415
Investment properties	1,697,787	1,652,152
Inventories	438,246	433,614
Equity investments	78,385	87,205
Deferred tax assets	40,141	33,998
	<u>2,624,221</u>	<u>2,581,384</u>
<b>Current assets</b>		
Inventories	1,476,511	1,403,518
Contract assets	162,689	65,777
Trade and other receivables	113,882	112,232
Amount owing by holding company	-	5
Amount owing by related companies	111	699
Current tax assets	74,135	71,338
Short term investments	1,371,543	1,443,665
Fixed deposits with licensed banks	192,962	206,106
Cash and bank balances	245,063	196,350
	<u>3,636,896</u>	<u>3,499,690</u>
<b>TOTAL ASSETS</b>	<u><u>6,261,117</u></u>	<u><u>6,081,074</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	3,296,830	3,071,432
Merger reserve	2,252	2,252
Fair value reserve	(1,333)	7,487
Retained earnings	2,239,645	2,334,044
Less : Treasury shares	(2,119)	(2,119)
Equity attributable to owners of the Company	<u>5,535,275</u>	<u>5,413,096</u>
Non-controlling interests	173,215	176,115
<b>Total equity</b>	<u>5,708,490</u>	<u>5,589,211</u>
<b>Non-current liabilities</b>		
Amount owing to non-controlling shareholders of subsidiary companies	1,888	1,761
Lease liabilities	650	276
Long term borrowings	131	166
Deferred tax liabilities	48,577	50,613
	<u>51,246</u>	<u>52,816</u>
<b>Current liabilities</b>		
Contract liabilities	20,226	-
Trade and other payables	410,729	386,823
Amount owing to holding company	-	194
Amount owing to related companies	-	326
Amount owing to non-controlling shareholders of subsidiary company	45,500	45,784
Lease liabilities	207	155
Short term borrowings	47	46
Current tax liabilities	24,672	5,719
	<u>501,381</u>	<u>439,047</u>
<b>TOTAL LIABILITIES</b>	<u>552,627</u>	<u>491,863</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>6,261,117</u></u>	<u><u>6,081,074</u></u>
<b>Net Asset Per Share (RM)</b>	<u>2.11</u>	<u>2.17</u>
Based on number of shares net of treasury shares	<u>2,623,790,100</u>	<u>2,490,418,500</u>

Note 1 : Included in the net carrying amount of property, plant and equipment are right-of-use assets of RM187,195,000 (2023: RM190,483,000).

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2023 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 30 SEPTEMBER 2024**

	Individual Quarter Ended		Cumulative Quarter Ended	
	30 September 2024 RM'000 (Unaudited)	30 September 2023 RM'000 (Unaudited)	30 September 2024 RM'000 (Unaudited)	30 September 2023 RM'000 (Unaudited)
Revenue	141,366	107,048	310,836	290,380
Cost of sales	(98,139)	(66,541)	(203,414)	(170,220)
Gross profit	43,227	40,507	107,422	120,160
Other income	99,137	100,110	284,193	261,106
Reversal of impairment losses				
on financial assets	136	3,842	1,246	5,656
Impairment losses on non-financial assets	(250)	-	(365)	-
Reversal of inventories written down	578	-	884	-
Administrative and general expenses	(52,021)	(51,957)	(138,817)	(140,053)
Other expenses	(21,517)	(19,788)	(69,986)	(58,367)
Finance income	12,103	13,305	35,076	34,032
Finance costs	(118)	(31)	(175)	(101)
Profit before tax	81,275	85,988	219,478	222,433
Tax expense	(31,345)	(31,177)	(55,029)	(55,164)
Profit for the financial period	49,930	54,811	164,449	167,269
Other comprehensive income, net of tax				
<i>Items that will not be reclassified to profit or loss</i>				
Fair value loss on remeasuring of financial assets	(9,551)	(68)	(8,820)	(1,194)
Total comprehensive income for the financial period	40,379	54,743	155,629	166,075
Profit attributable to:				
Owners of the Company	48,342	50,860	159,096	160,831
Non-controlling interests	1,588	3,951	5,353	6,438
	49,930	54,811	164,449	167,269
Total comprehensive income attributable to:				
Owners of the Company	38,791	50,792	150,276	159,637
Non-controlling interests	1,588	3,951	5,353	6,438
	40,379	54,743	155,629	166,075
<b>Earnings per share (Sen)</b>				
- Basic earnings per share	1.87	2.08	6.30	6.65
- 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 2023 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 PERIOD ENDED 30 SEPTEMBER 2024**

	↔ 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	Non- controlling interest RM'000	Total Equity RM'000
Balance at 1 January 2024	3,071,432	2,252	7,487	2,334,044	(2,119)	5,413,096	176,115	5,589,211
Dividend to shareholders of the Company	225,398	-	-	(249,042)	-	(23,644)	-	(23,644)
Total comprehensive income for the financial period	-	-	(8,820)	159,096	-	150,276	5,353	155,629
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	(12,590)	(12,590)
Acquisition of additional shares in a subsidiary company	-	-	-	(4,453)	-	(4,453)	4,337	(116)
Balance at 30 September 2024	3,296,830	2,252	(1,333)	2,239,645	(2,119)	5,535,275	173,215	5,708,490
Balance at 1 January 2023	2,953,770	2,252	6,124	2,781,398	(2,119)	5,741,425	175,644	5,917,069
Dividend to shareholders of the Company	117,662	-	-	(726,905)	-	(609,243)	-	(609,243)
Total comprehensive income for the financial period	-	-	(1,194)	160,831	-	159,637	6,438	166,075
Dividend paid to non-controlling shareholders of subsidiary companies	-	-	-	-	-	-	(4,992)	(4,992)
Acquisition of shares in a new subsidiary company	-	-	-	-	-	-	(1,391)	(1,391)
Balance at 30 September 2023	3,071,432	2,252	4,930	2,215,324	(2,119)	5,291,819	175,699	5,467,518

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 2023 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 30 SEPTEMBER 2024**

	<b>Current Year To Date 30 September 2024 RM'000 (Unaudited)</b>	<b>Preceding Year To Date 30 September 2023 RM'000 (Unaudited)</b>
<b>OPERATING ACTIVITIES</b>		
Profit before tax	219,478	222,433
Adjustments for:		
Non-cash items	10,648	7,934
Non-operating items	(290)	(3,704)
Dividend income	(4,896)	(5,550)
Net interest income	<u>(34,901)</u>	<u>(33,931)</u>
Operating profit before changes in working capital	190,039	187,182
Changes in working capital:		
Inventories	(76,688)	70,764
Contract assets	(96,912)	(42,936)
Contract liabilities	20,226	-
Receivables	(282)	118,684
Payables	<u>21,223</u>	<u>(54,983)</u>
Cash generated from operations	57,606	278,711
Interest received	3,289	7,311
Tax paid	<u>(47,052)</u>	<u>(53,315)</u>
Net cash from operating activities	<u>13,843</u>	<u>232,707</u>
<b>INVESTING ACTIVITIES</b>		
Repayments from holding company	5	-
Repayments from related companies	535	9
Distribution income from equity investments	4,281	5,243
Dividend income from equity investments	615	307
Proceeds from disposal of investment properties	-	15,040
Proceeds from disposal of property, plant and equipment	665	3,230
Acquisition of shares in new subsidiary company, net of cash	211	184
Additions to investment properties	(45,635)	(21,819)
Purchase of property, plant and equipment	(5,799)	(2,517)
Interest income	<u>31,474</u>	<u>26,721</u>
Net cash (used in)/from investing activities	<u>(13,648)</u>	<u>26,398</u>
<b>FINANCING ACTIVITIES</b>		
(Repayments to)/advances from holding company	(152)	385
Repayments to related companies	(178)	(543)
Payment of lease liabilities	(131)	(229)
Dividends paid to owners of the Company	(23,644)	(609,243)
Dividends paid to non-controlling shareholders of subsidiary companies	(12,590)	(4,992)
Issue of shares of subsidiaries to non-controlling shareholders	-	5
Repayment of borrowings	(34)	(33)
Fixed deposit pledged to secure bank borrowings	(5)	(4)
Interest paid	<u>(19)</u>	<u>(27)</u>
Net cash used in financing activities	<u>(36,753)</u>	<u>(614,681)</u>
<b>CASH AND CASH EQUIVALENTS</b>		
<b>Net changes</b>	<b>(36,558)</b>	<b>(355,576)</b>
<b>At beginning of financial year</b>	<b>1,845,952</b>	<b>2,163,205</b>
<b>At end of financial year</b>	<b><u>1,809,394</u></b>	<b><u>1,807,629</u></b>
Represented by:		
Short term investments	1,371,543	1,386,617
Fixed deposits with licensed banks	192,962	209,110
Cash and bank balances	<u>245,063</u>	<u>212,071</u>
	1,809,568	1,807,798
Fixed deposit pledged	<u>(174)</u>	<u>(169)</u>
	<u>1,809,394</u>	<u>1,807,629</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 2023 and the accompanying explanatory notes attached to the interim financial report.

**EXPLANATORY NOTES TO THE INTERIM REPORT FOR THE QUARTER ENDED 30 SEPTEMBER 2024****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 2023 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 2023.

**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 2023. The Group adopted new standards/amendments/improvements to MFRS which are mandatory for the financial periods beginning on or after 1 January 2024.

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 2023 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) Issuance of shares pursuant to the Dividend Reinvestment Scheme

The issued and paid-up share capital of the Company has increased from RM3,071,432,358 to RM3,296,830,362 by the issuance of 133,371,600 new ordinary shares in the Company at an issue price of RM1.69 per share pursuant to the Dividend Reinvestment Scheme of the Company.

(b) Share buyback by the Company

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

(c) As at 30 September 2024, 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**

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

	Year To Date	
	30 September 2024	30 September 2023
	RM'000	RM'000
Dividend in respect of financial year ended 31 December 2023:		
- Final single tier dividend of 10 sen per share	249,042	-
Dividend in respect of financial year ended 31 December 2023:		
- First interim single tier dividend of 20 sen per share	-	486,160
Dividend in respect of financial year ended 31 December 2022:		
- First and final single tier dividend of 10 sen per share	-	240,745

**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
<b><u>Cumulative quarter ended 30 September 2024</u></b>					
<b>Revenue</b>					
External revenue	310,808	28	-	-	310,836
Inter-segment revenue	84	326,304	-	(326,388)	-
<b>Total revenue</b>	<b>310,892</b>	<b>326,332</b>	<b>-</b>	<b>(326,388)</b>	<b>310,836</b>
<b>Results</b>					
Segment results	160,834	34,140	24,504	-	219,478
Tax expense					(55,029)
<b>Profit for the financial period</b>					<b>164,449</b>
<b>Segment assets</b>	<b>3,626,649</b>	<b>134,327</b>	<b>2,307,480</b>	<b>-</b>	<b>6,068,456</b>

	Property development RM'000	Construction RM'000	Others RM'000	Elimination RM'000	Consolidated RM'000
<b>Cumulative quarter ended 30 September 2023</b>					
<b>Revenue</b>					
External revenue	289,336	1,044	-	-	290,380
Inter-segment revenue	-	147,019	-	(147,019)	-
<b>Total revenue</b>	<b>289,336</b>	<b>148,063</b>	<b>-</b>	<b>(147,019)</b>	<b>290,380</b>
<b>Results</b>					
Segment results	177,727	24,238	20,468	-	222,433
Tax expense					(55,164)
<b>Profit for the financial period</b>					<b>167,269</b>
<b>Segment assets</b>	<b>3,776,619</b>	<b>104,795</b>	<b>1,906,822</b>	<b>-</b>	<b>5,788,236</b>

#### A12 CONTINGENT LIABILITIES 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 30 September 2024 RM'000
Approved and contracted for	
- Purchase of plant and equipment	1,273
	<b>1,273</b>

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/ (Decrease) %
	30 September 2024 RM'000	30 September 2023 RM'000	
Revenue	141,366	107,048	32.1%
Gross profit	43,227	40,507	6.7%
Profit before tax	81,275	85,988	(5.5%)
Profit after tax	49,930	54,811	(8.9%)
Profit attributable to owners of the Company	48,342	50,860	(5.0%)

The Group's revenue for the quarter ended 30 September 2024 was at RM141.4 million compared to RM107.0 million in the same quarter of the preceding year. The profit after tax after non-controlling interests for the quarter under review was at RM48.3 million compared to RM50.9 million in the same quarter of the preceding year. Total expenditure for the quarter under review of RM73.2 million comprises mainly administrative and general expenses of RM52.0 million.

The Group's revenue 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 Aster Hill and Laurel Residence as well as the medical centre in Bangsar South.

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

	Current	Immediate	Increase/ (Decrease) %
	quarter ended 30 September 2024 RM'000	Preceding quarter ended 30 June 2024 RM'000	
Revenue	141,366	99,217	42.5%
Profit before tax	81,275	76,467	6.3%

The Group's profit before tax was at RM81.3 million for the current quarter ended 30 September 2024 compared to RM76.5 million in the immediate preceding quarter. The higher revenue and profit in the quarter under review were mainly due to higher progressive recognition from the Group's on-going development projects.

### B3 PROSPECTS

The total new property sales for the period ended 30 September 2024 was approximately RM789.5 million. The property sales were mainly derived from Bamboo Hills Residences, Aster Hill, Duo Tower and Laurel Residence.

The total unbilled sales as at 30 September 2024 amounted to approximately RM502.2 million.

The Group will continue to explore strategic development lands that meets the objectives 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	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
In respect of current period				
- income tax	21,516	15,141	48,939	42,929
- deferred tax	(4,447)	(1,573)	(7,046)	(3,875)
In respect of prior period				
- income tax	14,279	17,609	14,269	16,110
- deferred tax	(3)	-	(1,133)	-
<b>Tax expense for the period</b>	<b>31,345</b>	<b>31,177</b>	<b>55,029</b>	<b>55,164</b>

The Group's effective tax rate for the current quarter and the corresponding quarter for the preceding year were higher than statutory tax rate of 24% mainly due to additional income tax arising from previous years of assessment. This additional income tax and certain expenditure which are not tax deductible have caused the Group's effective tax rate for current year-to-date and corresponding year-to-date for the preceding year was slightly higher than statutory tax rate of 24%.



**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 30 September 2024 Secured RM’000	As at 31 December 2023 Secured RM’000
<u>Current</u>		
Secured		
- Term loan	47	46
<u>Non-current</u>		
Secured		
- Term loan	131	166
	178	212

**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**

The Board does not recommend any dividend for the current quarter under review.

**B12 PROFIT BEFORE TAX**

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

	Current Quarter		Year To Date	
	30 September 2024 RM'000	30 September 2023 RM'000	30 September 2024 RM'000	30 September 2023 RM'000
Interest income	(12,103)	(13,305)	(35,076)	(34,032)
Other income including investment income	(45,894)	(41,804)	(135,523)	(121,922)
Interest expense	118	31	175	101
Depreciation and amortisation	4,277	4,502	12,695	12,723
Reversal of impairment loss on receivables	(136)	(3,842)	(1,246)	(5,656)
Reversal of provision for and write off of inventories	(578)	-	(884)	-
(Gain)/loss on disposal				
- Quoted/unquoted investments	-	-	-	-
- Property, plant and equipment	(619)	(2,822)	(655)	(3,104)
Impairment of assets	-	-	-	-
Foreign exchange loss/(gain)	2,675	708	2,498	(101)
(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	
	30 September 2024	30 September 2023	30 September 2024	30 September 2023
Profit attributable to owners of the Company (RM'000)	48,342	50,860	159,096	160,831
Weighted average number of ordinary shares	2,590,447,200	2,441,502,516	2,524,004,779	2,418,925,175
Basic EPS (Sen)	1.87	2.08	6.30	6.65

(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

20 NOVEMBER 2024