UOA DEVELOPMENT ANNOUNCES SECOND QUARTER 2020 FINANCIAL RESULTS

Kuala Lumpur, 26 August 2020 – UOA Development Bhd ("UOA" or "UOA 发展有限公司") today announced its financial results for the second quarter ended 30 June 2020.

Revenue for the quarter under review was at RM140.9 million bringing the year-to-date revenue to a total of RM516.2 million, a decline of 12.4% as compared to the preceding year. Profit after tax after minority interest ("PATAMI") for the half year ended 30 June 2020 was lower at RM147.4 million compared to RM184.9 million for the same period in the preceding year.

The lower revenue and PATAMI were mainly due to lower progressive recognition in the current quarter due to the Covid-19 pandemic that halted the construction progress during the Movement Control Order (MCO) and Conditional Movement Control Order period (CMCO) compared to higher progressive recognition in the previous corresponding quarter in respect of United Point Residence and Sentul Point.

The total new property sales for the year 30 June 2020 was approximately RM142.24 million. The property sales were mainly derived from United Point Residence, The Goodwood Residence, Aster Green Residence, Sentul Point and South Link Lifestyle Apartments.

The total unbilled sales as at 30 June 2020 amounted to approximately RM577.8 million.

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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 conferred the Asia Pacific Builder's Growth Excellence Leadership Award by Frost & Sullivan in 2013. As the first Malaysia-based property developer to be recognised for this prestigious award, UOA was selected as the award recipient for its impressive growth figures by demonstrating excellence in capturing the highest annual compound growth rate (approximately 50%) for the last 3 years.

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.

In 2018, 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 also emerged as one of the top 10 winners for The Edge Malaysia Top Property Developers Awards (TPDA) in 2013, 2015, 2016, 2017, 2018 and 2019. 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 and Highest Returns To Shareholders Over Three Years under the RM3 billion and above market capitalisation category for the second consecutive year at The Edge Billion Ringgit Club Awards 2019.

In 2020, UOA was accorded the Malaysia Property Development Competitive Strategy Innovation & Leadership Award at the virtual ceremony of Frost & Sullivan Asia Pacific Best Practices Awards. 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.

Issued by Corporate Communication Division:

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