UOA DEVELOPMENT

# UOA DEVELOPMENT BHD

## INTERIM FINANCIAL REPORT

## SECOND QUARTER ENDED 30 JUNE 2024

UOA DEVELOPMENT

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## SECOND QUARTER ENDED 30 JUNE 2024

**UOA DEVELOPMENT BHD**
200401015520 (654023-V)
(Incorporated in Malaysia)

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(Cover) As a transit-oriented development with a direct link bridge to Kentonmen MRT Station, Bamboo Hills Residences is the latest phase of development following the completion of Bamboo Hills, an exclusive and popular dining destination centred around a lush landscape and water features with unique dining pavilions, and vast outdoor spaces.

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

| | | As At 30 June 2024 RM'000 | As At 31 December 2023 RM'000 |
|---|---|---|---|
| **ASSETS** | | *(Unaudited)* | *(Audited)* |
| **Non-current assets** | | | |
| Property, plant and equipment | *Note 1* | 370,037 | 374,415 |
| Investment properties | | 1,674,086 | 1,652,152 |
| Inventories | | 438,489 | 433,614 |
| Equity investments | | 87,936 | 87,205 |
| Deferred tax assets | | 36,948 | 33,998 |
| | | 2,607,496 | 2,581,384 |
| **Current assets** | | | |
| Inventories | | 1,465,635 | 1,403,518 |
| Contract assets | | 94,996 | 65,777 |
| Trade and other receivables | | 97,558 | 112,232 |
| Amount owing by holding company | | - | 5 |
| Amount owing by related companies | | 244 | 699 |
| Current tax assets | | 74,467 | 71,338 |
| Short term investments | | 1,437,008 | 1,443,665 |
| Fixed deposits with licensed banks | | 214,038 | 206,106 |
| Cash and bank balances | | 200,647 | 196,350 |
| | | 3,584,593 | 3,499,690 |
| **TOTAL ASSETS** | | 6,192,089 | 6,081,074 |
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| Share capital | | 3,071,432 | 3,071,432 |
| Merger reserve | | 2,252 | 2,252 |
| Fair value reserve | | 8,218 | 7,487 |
| Retained earnings | | 2,195,756 | 2,334,044 |
| Less : Treasury shares | | (2,119) | (2,119) |
| Equity attributable to owners of the Company | | 5,275,539 | 5,413,096 |
| Non-controlling interests | | 167,551 | 176,115 |
| **Total equity** | | 5,443,090 | 5,589,211 |
| **Non-current liabilities** | | | |
| Amount owing to non-controlling shareholders of subsidiary companies | | 1,778 | 1,761 |
| Lease liabilities | | 226 | 276 |
| Long term borrowings | | 142 | 166 |
| Deferred tax liabilities | | 49,834 | 50,613 |
| | | 51,980 | 52,816 |
| **Current liabilities** | | | |
| Contract liabilities | | 1,072 | - |
| Trade and other payables | | 391,894 | 386,823 |
| Amount owing to holding company | | 420 | 194 |
| Amount owing to related companies | | 372 | 326 |
| Amount owing to non-controlling shareholders of subsidiary company | | 45,500 | 45,784 |
| Lease liabilities | | 119 | 155 |
| Short term borrowings | | 47 | 46 |
| Current tax liabilities | | 8,553 | 5,719 |
| Dividend payable | | 249,042 | - |
| | | 697,019 | 439,047 |
| **TOTAL LIABILITIES** | | 748,999 | 491,863 |
| **TOTAL EQUITY AND LIABILITIES** | | 6,192,089 | 6,081,074 |
| **Net Asset Per Share (RM)** | | 2.12 | 2.17 |
| Based on number of shares net of treasury shares | | 2,490,418,500 | 2,490,418,500 |

Note 1 : Included in the net carrying amount of property, plant and equipment are right-of-use assets of RM187,798,000 (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 JUNE 2024**

| | Individual Quarter Ended | | Cumulative Quarter Ended | |
|---|---|---|---|---|
| | **30 June 2024 RM'000** *(Unaudited)* | **30 June 2023 RM'000** *(Unaudited)* | **30 June 2024 RM'000** *(Unaudited)* | **30 June 2023 RM'000** *(Unaudited)* |
| Revenue | 99,217 | 98,097 | 169,470 | 183,332 |
| Cost of sales | (62,049) | (56,577) | (105,275) | (103,679) |
| Gross profit | 37,168 | 41,520 | 64,195 | 79,653 |
| Other income | 95,509 | 86,393 | 185,056 | 160,996 |
| Reversal of impairment losses on financial assets | 590 | 873 | 1,110 | 1,814 |
| Impairment losses on non-financial assets | (115) | - | (115) | - |
| Reversal of inventories written down | - | - | 306 | - |
| Administrative and general expenses | (41,226) | (40,512) | (86,796) | (88,096) |
| Other expenses | (26,685) | (19,703) | (48,469) | (38,579) |
| Finance income | 11,186 | 10,525 | 22,973 | 20,727 |
| Finance costs | 40 | (32) | (57) | (70) |
| Profit before tax | 76,467 | 79,064 | 138,203 | 136,445 |
| Tax expense | (12,867) | (13,774) | (23,684) | (23,987) |
| Profit for the financial period | 63,600 | 65,290 | 114,519 | 112,458 |
| 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 | (926) | (770) | 731 | (1,126) |
| Total comprehensive income for the financial period | 62,674 | 64,520 | 115,250 | 111,332 |
| Profit attributable to: | | | | |
| Owners of the Company | 61,053 | 63,868 | 110,754 | 109,971 |
| Non-controlling interests | 2,547 | 1,422 | 3,765 | 2,487 |
| | 63,600 | 65,290 | 114,519 | 112,458 |
| Total comprehensive income attributable to: | | | | |
| Owners of the Company | 60,127 | 63,098 | 111,485 | 108,845 |
| Non-controlling interests | 2,547 | 1,422 | 3,765 | 2,487 |
| | 62,674 | 64,520 | 115,250 | 111,332 |
| **Earnings per share (Sen)** | | | | |
| - Basic earnings per share | 2.45 | 2.65 | 4.45 | 4.57 |
| - 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 JUNE 2024**

| | ← Attributable to Owners of the Company → | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | ← Non-distributable → | | | | | | |
| | Share Capital RM'000 | Merger Reserve RM'000 | 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 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 | - | - | - | (249,042) | - | (249,042) | - | (249,042) |
| Total comprehensive income for the financial period | - | - | 731 | 110,754 | - | 111,485 | 3,765 | 115,250 |
| Dividend paid to non-controlling shareholders of subsidiary companies | - | - | - | - | - | - | (12,329) | (12,329) |
| Balance at 30 June 2024 | 3,071,432 | 2,252 | 8,218 | 2,195,756 | (2,119) | 5,275,539 | 167,551 | 5,443,090 |
| 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 | - | - | - | (240,745) | - | (240,745) | - | (240,745) |
| Total comprehensive income for the financial period | - | - | (1,126) | 109,971 | - | 108,845 | 2,487 | 111,332 |
| Dividend paid to non-controlling shareholders of subsidiary companies | - | - | - | - | - | - | (1,178) | (1,178) |
| Balance at 30 June 2023 | 2,953,770 | 2,252 | 4,998 | 2,650,624 | (2,119) | 5,609,525 | 176,953 | 5,786,478 |

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 JUNE 2024**

| | Current Year To Date 30 June 2024 RM'000 *(Unaudited)* | Preceding Year To Date 30 June 2023 RM'000 *(Unaudited)* |
|---|---|---|
| **OPERATING ACTIVITIES** | | |
| Profit before tax | 138,203 | 136,445 |
| Adjustments for: | | |
| Non-cash items | 7,295 | 6,766 |
| Non-operating items | 79 | (882) |
| Dividend income | (2,649) | (2,736) |
| Net interest income | (22,916) | (20,657) |
| Operating profit before changes in working capital | 120,012 | 118,936 |
| Changes in working capital: | | |
| Inventories | (66,664) | 42,748 |
| Contract assets | (29,219) | (32,587) |
| Contract liabilities | 1,072 | - |
| Receivables | 15,622 | 47,707 |
| Payables | 3,899 | (46,778) |
| Cash generated from operations | 44,722 | 130,026 |
| Interest received | 1,774 | 4,172 |
| Tax paid | (27,708) | (29,711) |
| Net cash from operating activities | 18,788 | 104,487 |
| **INVESTING ACTIVITIES** | | |
| Repayments from holding company | 5 | - |
| Repayments from/(advances to) related companies | 402 | (426) |
| Distribution income from equity investments | 2,444 | 2,736 |
| Dividend income from equity investments | 205 | - |
| Proceeds from disposal of investment properties | - | 15,040 |
| Proceeds from disposal of property, plant and equipment | 43 | 408 |
| Acquisition of shares in new subsidiary company, net of cash | 213 | - |
| Additions to investment properties | (21,934) | (6,952) |
| Purchase of property, plant and equipment | (3,184) | 3,295 |
| Interest income | 20,886 | 16,555 |
| Net cash (used in)/from investing activities | (920) | 30,656 |
| **FINANCING ACTIVITIES** | | |
| Repayments to holding company | (41) | (471) |
| Advances from/(repayments to) related companies | 194 | (540) |
| Payment of lease liabilities | (86) | (161) |
| Dividends paid to non-controlling shareholders of subsidiary companies | (12,329) | (1,178) |
| Repayment of borrowings | (23) | (22) |
| Advances from non-controlling shareholders of subsidiary companies | 1 | - |
| Interest paid | (12) | (19) |
| Net cash used in financing activities | (12,296) | (2,391) |
| **CASH AND CASH EQUIVALENTS** | | |
| **Net changes** | **5,572** | **132,752** |
| **At beginning of financial year** | **1,845,952** | **2,163,205** |
| **At end of financial year** | **1,851,524** | **2,295,957** |
| Represented by: | | |
| Short term investments | 1,437,008 | 1,921,017 |
| Fixed deposits with licensed banks | 214,038 | 181,974 |
| Cash and bank balances | 200,647 | 193,131 |
| | 1,851,693 | 2,296,122 |
| Fixed deposit pledged | (169) | (165) |
| | 1,851,524 | 2,295,957 |

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 JUNE 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) 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 30 June 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 2,491,552,300 ordinary shares.

## A8 DIVIDEND PAID

A first and final single tier dividend of 10 sen per ordinary share in respect of the financial year ended 31 December 2023 was approved by shareholders during the Annual General Meeting held on 28 May 2024. The dividend was paid on 23 July 2024.

## 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

On 24 July 2024, the Company issued and allotted 133,371,600 new shares pursuant to the Dividend Reinvestment Scheme which was applied to the final dividend for the year ended 31 December 2023. With the listing of the new shares, the issued and paid up capital of the Company increased from RM3,071,432,358 to RM3,296,830,362.

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 ended 30 June 2024** | | | | | |
| **Revenue** | | | | | |
| External revenue | 169,442 | 28 | - | - | 169,470 |
| Inter-segment revenue | 84 | 201,217 | - | (201,301) | - |
| Total revenue | 169,526 | 201,245 | - | (201,301) | 169,470 |
| **Results** | | | | | |
| Segment results | 94,883 | 26,459 | 16,861 | - | 138,203 |
| Tax expense | | | | | (23,684) |
| Profit for the financial period | | | | | 114,519 |
| Segment assets | 3,589,503 | 126,753 | 2,276,482 | - | 5,992,738 |

| | Property development RM'000 | Construction RM'000 | Others RM'000 | Elimination RM'000 | Consolidated RM'000 |
|---|---|---|---|---|---|
| **Cumulative quarter ended 30 June 2023** | | | | | |
| **Revenue** | | | | | |
| External revenue | 183,332 | - | - | - | 183,332 |
| Inter-segment revenue | - | 85,395 | - | (85,395) | - |
| Total revenue | 183,332 | 85,395 | - | (85,395) | 183,332 |
| **Results** | | | | | |
| Segment results | 110,221 | 12,541 | 13,683 | - | 136,445 |
| Tax expense | | | | | (23,987) |
| Profit for the financial period | | | | | 112,458 |
| Segment assets | 4,131,090 | 160,620 | 2,050,735 | - | 6,342,445 |

## 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

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

## A14 CAPITAL COMMITMENTS

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/* |
|---|---|---|---|
| | **30 June 2024** | **30 June 2023** | *(Decrease)* |
| | RM'000 | RM'000 | *%* |
| Revenue | 99,217 | 98,097 | *1.1%* |
| Gross profit | 37,168 | 41,520 | *(10.5%)* |
| Profit before tax | 76,467 | 79,064 | *(3.3%)* |
| Profit after tax | 63,600 | 65,290 | *(2.6%)* |
| Profit attributable to owners of the Company | 61,053 | 63,868 | *(4.4%)* |

The Group's revenue for the quarter ended 30 June 2024 was at RM99.2 million compared to RM98.1 million in the same quarter of the preceding year. The profit after tax after non-controlling interests for the quarter under review was at RM61.1 million compared to RM63.9 million in the same quarter of the preceding year. Total expenditure for the quarter under review of RM67.4 million comprises mainly administrative and general expenses of RM41.2 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, and the sales of stocks were mainly from The Goodwood Residence, Sentul Point and United Point Residence.

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

| | **Current quarter ended 30 June 2024** | **Immediate Preceding quarter ended 31 March 2024** | **Increase/ (Decrease)** |
|---|---|---|---|
| | RM'000 | RM'000 | % |
| Revenue | 99,217 | 70,253 | *41.2%* |
| Profit before tax | 76,467 | 61,736 | *23.9%* |

The Group's profit before tax was at RM76.5 million for the current quarter ended 30 June 2024 compared to RM61.7 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 June 2024 was approximately RM263.3 million. The property sales were mainly derived from Aster Hill, Duo Tower, and Laurel Residence. Bamboo Hills Residence is expected to contribute to property sales commencing from the third quarter of 2024.

The total unbilled sales as at 30 June 2024 amounted to approximately RM368.7 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 June 2024** | **30 June 2023** | **30 June2024** | **30 June 2023** |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| In respect of current period | | | | |
| - income tax | 14,621 | 14,497 | 27,423 | 27,788 |
| - deferred tax | (598) | (723) | (2,599) | (2,302) |
| In respect of prior period | | | | |
| - income tax | (26) | - | (10) | (1,499) |
| - deferred tax | (1,130) | - | (1,130) | - |
| Tax expense for the period | 12,867 | 13,774 | 23,684 | 23,987 |

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 30 June 2024 Secured RM'000 | As at 31 December 2023 Secured RM'000 |
|---|---|---|
| Current | | |
| Secured | | |
| - Term loan | 47 | 46 |
| Non-current | | |
| Secured | | |
| - Term loan | 142 | 166 |
| | 189 | 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 June 2024** | **30 June 2023** | **30 June 2024** | **30 June 2023** |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Interest income | (11,186) | (10,525) | (22,973) | (20,727) |
| Other income including investment income | (45,302) | (40,950) | (89,629) | (80,118) |
| Interest expense | (40) | 32 | 57 | 70 |
| Depreciation and amortisation | 4,181 | 3,946 | 8,418 | 8,221 |
| Reversal of impairment loss on receivables | (590) | (873) | (1,110) | (1,814) |
| Reversal of provision for and write off of inventories | - | - | (306) | - |
| (Gain)/loss on disposal | | | | |
| - Quoted/unquoted investments | - | - | - | - |
| - Property, plant and equipment | (5) | (282) | (36) | (282) |
| Impairment of assets | - | - | - | - |
| Foreign exchange loss/(gain) | (628) | (1,250) | (177) | (809) |
| (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 June 2024** | **30 June 2023** | **30 June 2024** | **30 June 2023** |
| Profit attributable to owners of the Company (RM'000) | 61,053 | 63,868 | 110,754 | 109,971 |
| Weighted average number of ordinary shares | 2,490,418,500 | 2,407,449,400 | 2,490,418,500 | 2,407,449,400 |
| Basic EPS (Sen) | 2.45 | 2.65 | 4.45 | 4.57 |

(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

27 AUGUST 2024