

IMASPRO CORPORATION BERHAD (Company No. 657527-H)

Quarterly Report on Consolidated Results for the Twelve-Month period ended 30 June 2010

UNAUDITED CONDENSED CONSOLIDATED INCOME STATEMENT

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>Current Year Quarter</u> <u>30.6.2010</u> <u>RM '000</u>	<u>Preceding Year Corresponding Quarter</u> <u>30.6.2009</u> <u>RM '000</u>	<u>Current Year To Date</u> <u>30.6.2010</u> <u>RM '000</u>	<u>Preceding Year Corresponding Period</u> <u>30.6.2009</u> <u>RM '000</u>
Revenue	17,418	15,476	76,567	83,017
Cost of sales	(13,642)	(10,604)	(59,883)	(68,847)
Gross profit	3,776	4,872	16,684	14,170
Other income	625	1,440	1,429	2,262
Administrative expenses	(1,211)	(2,241)	(5,892)	(6,216)
Selling and distribution expenses	(12)	(45)	(52)	(74)
Other expenses	(514)	(945)	(1,811)	(1,574)
Finance costs	(13)	(40)	(48)	(40)
Profit before taxation	2,651	3,041	10,310	8,528
Income tax expense	(486)	(741)	(2,032)	(1,762)
Profit for the period	2,165	2,300	8,278	6,766
Attributable to:				
Equity holders of the parent	2,165	2,300	8,278	6,766
Basic earnings per ordinary share (sen)	2.71	2.88	10.35	8.46

Note:

The unaudited condensed consolidated income statement should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.

IMASPRO CORPORATION BERHAD (Company No. 657527-H)

Quarterly Report on Consolidated Results for the Twelve-Month period ended 30 June 2010

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

	Unaudited As At 30 June 2010 RM '000	Audited As At 30 June 2009 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	17,163	17,193
Investment properties	152	155
Prepaid lease payments	3,100	3,141
	<u>20,415</u>	<u>20,489</u>
Current assets		
Inventories	16,169	14,218
Trade receivables	25,849	32,494
Other receivables	3,617	3,009
Short term investment	26,376	12,205
Cash and bank balances	6,186	10,018
Tax recoverable	338	858
	<u>78,535</u>	<u>72,802</u>
TOTAL ASSETS	<u><u>98,950</u></u>	<u><u>93,291</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	40,000	40,000
Share premium	2,857	2,857
Foreign currency translation reserve	(453)	(16)
Unappropriated profit	48,772	43,294
Total equity	<u>91,176</u>	<u>86,135</u>
Non-current liability		
Deferred taxation	1,006	1,239
Current liabilities		
Trade payables	5,038	3,148
Other payables	1,260	2,699
Borrowings	159	70
Tax payable	311	-
	<u>6,768</u>	<u>5,917</u>
TOTAL LIABILITIES	<u>7,774</u>	<u>7,156</u>
TOTAL EQUITY AND LIABILITIES	<u><u>98,950</u></u>	<u><u>93,291</u></u>
	-	-
Net assets per share (RM)	<u>1.14</u>	<u>1.08</u>

Note:

The unaudited condensed consolidated balance sheet should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Equity Holders of the Parent →				Total RM '000
	Share capital RM '000	Non-Distributable		Distributable	
		Share premium RM '000	Foreign currency translation reserve RM '000	Unappropriated profit RM '000	
<u>12 months ended 30 June 2009</u>					
Balance as at 1 July 2008 (Audited)	40,000	2,857	-	39,328	82,185
Dividends	-	-	-	(2,800)	(2,800)
Net profit for the period	-	-	-	6,766	6,766
Foreign currency translation reserve	-	-	(16)	-	(16)
Balance as at 30 June 2009	<u>40,000</u>	<u>2,857</u>	<u>(16)</u>	<u>43,294</u>	<u>86,135</u>
<u>12 months ended 30 June 2010</u>					
Balance as at 1 July 2009 (Audited)	40,000	2,857	(16)	43,294	86,135
Dividends	-	-	-	(2,800)	(2,800)
Net profit for the period	-	-	-	8,278	8,278
Foreign currency translation reserve	-	-	(437)	-	(437)
Balance as at 30 June 2010	<u>40,000</u>	<u>2,857</u>	<u>(453)</u>	<u>48,772</u>	<u>91,176</u>

Note:

The unaudited condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.

IMASPRO CORPORATION BERHAD (Company No. 657527-H)**Quarterly Report on Consolidated Results for the Twelve-Month period ended 30 June 2010****UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT**

	12 Months Ended 30.6.2010 RM'000	12 Months Ended 30.6.2009 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	10,310	8,528
Adjustments for:-		
Interest expenses	48	40
Interest income	(478)	(229)
Non-cash items	1,856	1,335
Operating profit before working capital changes	<u>11,736</u>	<u>9,674</u>
Changes in working capital		
Net change in current assets	3,845	20,967
Net change in current liabilities	472	(13,766)
Cash generated from operations	<u>16,053</u>	<u>16,875</u>
Taxation paid	(1,433)	(3,271)
Interest paid	(48)	(40)
Interest received	478	229
Net cash generated from/(used in) operating activities	<u>15,050</u>	<u>13,793</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,559)	(1,333)
Prepayment of lease payments	-	-
Proceeds from disposal of property, plant and equipment	20	15
Net cash used in investing activities	<u>(1,539)</u>	<u>(1,318)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net proceeds from/(repayment of) bill payables	90	(766)
Dividends paid	(2,800)	(2,800)
Net cash used in financing activities	<u>(2,710)</u>	<u>(3,566)</u>
Net change in cash and cash equivalents	10,801	8,909
Effect of foreign exchange rate changes	(462)	109
Cash and cash equivalents at beginning of financial period	22,223	13,205
Cash and cash equivalents at end of the financial period	<u>32,562</u>	<u>22,223</u>
Cash and cash equivalent at the end of the financial period comprise the following:		
Short term deposits with licensed banks	4,450	502
Cash on hand and at banks	1,736	9,516
Cash and bank balances	<u>6,186</u>	<u>10,018</u>
Short term investment	26,376	12,205
Cash and cash equivalent	<u>32,562</u>	<u>22,223</u>
	-	-

Note:

The unaudited condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30 June 2009 and the accompanying explanatory notes attached to the interim financial statements.