IMASPRO CORPORATION BERHAD (Company No. 657527-H)

Quarterly Report on Consolidated Results for the Six-Month period ended 31 December 2010

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.12.2010 RM '000	Preceding Year Corresponding Quarter 31.12.2009 RM '000	Current Year To Date 31.12.2010 RM '000	Preceding Year Corresponding Period 31.12.2009 RM '000
Revenue	23,814	21,874	42,226	37,135
Cost of sales	(18,829)	(17,215)	(32,982)	(28,306)
Gross profit	4,985	4,659	9,244	8,829
Other income	235	447	714	1,126
Administrative expenses	(1,863)	(1,935)	(3,586)	(3,308)
Selling and distribution expenses	(15)	(13)	(28)	(33)
Other expenses	(276)	(370)	(646)	(847)
Finance costs	(8)	(7)	(23)	(20)
Profit before taxation	3,058	2,781	5,675	5,747
Income tax expense	(651)	(553)	(1,179)	(1,268)
Profit for the period	2,407	2,228	4,496	4,479
Other comprehensive income Currency translation differences of foreign subsidiary Other comprehensive income for the year,	6	(20)	(333)	(45)
net of tax	6	(20)	(333)	(45)
Total comprehensive income for the period	2,413	2,208	4,163	4,434
Profit for the period attributable to: Equity holders of the parent	2,407	2,228	4,496	4,479
Total comprehensive income for the period attributable to:				
Equity holders of the parent	2,413	2,208	4,163	4,434
Earnings per ordinary share (sen) - Basic	3.01	2.79	5.62	5.60
- Diluted	· <u>NA</u>	NA_	NA_	NA

Note:

The unaudited condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.

NA denotes "Not Applicable"

IMASPRO CORPORATION BERHAD (Company No. 657527-H)

Quarterly Report on Consolidated Results for the Six-Month period ended 31 December 2010

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31 December 2010 RM '000	Audited As At 30 June 2010 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	19,833	20,263
Investment properties	151	152
	19,984	20,415
Current assets		
Inventories	20,415	16,169
Trade receivables	25,706	25,849
Other receivables	1,260	3,617
Short term investment	34,209	26,376
Cash and bank balances	5,833	6,186
Tax recoverable	340	338
	87,763	78,535
TOTAL ASSETS	107,747	98,950
EQUITY AND LIABILITIES		
Share capital	40,000	40,000
Reserves	55,339_	51,176
Total equity - attributable to equity holders of the Company	95,339	91,176
Non-current liability		
Deferred taxation	1,006	1,006
Current liabilities		
Trade payables	8,748	5,038
Other payables	1,952	1,260
Borrowings	141	159
Tax payable	561	311
	11,402	6,768
TOTAL LIABILITIES	12,408	7,774
TOTAL EQUITY AND LIABILITIES	107,747	98,950
Net assets per share (RM)	1.19	1.14

Note:

The unaudited condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	4	Attributable to Equity Holders of the Parent			
		Non-I	Non-Distributable		
6 months ended 30 December 2009	Share capital RM '000	Share premium RM '000	Foreign currency translation reserve RM '000	Unappropriated profit RM '000	Total RM '000
Balance as at 1 July 2009 (Audited)	40,000	2,857	(16)	43,294	86,135
Total comprehensive income for the period	*	-	(45)	4,479	4,434
Balance as at 31 December 2009	40,000	2,857	(61)	47,773	90,569
6 months ended 31 December 2010					
Balance as at 1 July 2010 (Audited)	40,000	2,857	(453)	48,772	91,176
Total comprehensive income for the period	-	-	(333)	4,496	4,163
Balance as at 31 December 2010	40,000	2,857	(786)	53,268	95,339

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 2010 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 Six-Month period ended 31 December 2010

CASH FLOWS FROM OPERATING ACTIVITIES 5,675 5,747 Profit before taxation 5,675 5,747 Adjustments for:	UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS					
SASH FLOWS FROM OPERATING ACTIVITIES Profit before taxation 5,675 5,747 Adjustments for:- Interest expenses 23 20 Interest income (343) (194) Non-cash items 977 877 Operating profit before working capital changes 6,332 6,450 Changes in working capital (1,943) (2,774) Net change in current assets (1,943) (2,774) Net change in current liabilities 4,497 3,252 Cash generated from operations 8,886 6,928 Taxation paid (931) (753) Interest paid (23) (20) Interest received 343 194 Net cash generated from operating activities 8,275 6,349 Event cash used in operating activities 4,279 29 Vent cash generated from operating activities 4,279 29 CASH FLOWS FROM INVESTING ACTIVITIES 4 1 316 Proceeds from disposal of property, plant and equipment (441) (316) Net cash used in		Ended 31.12.2010	Ended 31.12,2009			
Adjustments for- Interest expenses 23 20 Interest income (343) (194) Non-cash items 977 877 877 7	CASH FLOWS FROM OPERATING ACTIVITIES		X41. X 0 0 D			
Interest expenses 23 20 1 1 1 1 1 1 1 1 1	Profit before taxation	5,675	5,747			
Interest income (343) (194) Non-cash items 977 877 Operating profit before working capital changes 6,332 6,550 Changes in working capital 8 6,252 Net change in current assets (1,943) (2,774) Net change in current liabilities 4,497 3,252 Cash generated from operations 8,886 6,928 Taxation paid (931) (753) Interest paid (23) (20) Interest received 343 194 Net cash generated from operating activities 8,275 6,349 Purchase of property, plant and equipment (441) (316) Proceeds from disposal of property, plant and equipment 22 19 Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY (5) (5) Net cash used in financing activity (15) (5) Net cash used in financing activity (15) (5) Net change in cash and cash equivalents 7,841 6,047 <td< td=""><td>Adjustments for:-</td><td></td><td></td></td<>	Adjustments for:-					
Non-cash items 977 877 Operating profit before working capital changes 6,332 6,450 Changes in working capital (1,943) (2,774) Net change in current assets (1,943) (2,774) Net change in current liabilities 4,497 3,252 Cash generated from operations 8,886 6,928 Taxation paid (931) (753) Interest paid (23) (20) Interest received 343 194 Net cash generated from operating activities 8,275 6,349 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (441) (316) Proceeds from disposal of property, plant and equipment 22 19 Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY (5) Net proceeds from bills payable (15) (5) Net cash used in financing activity (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (36	Interest expenses	23	20			
Operating profit before working capital changes 6,332 6,450 Changes in working capital (1,943) (2,774) Net change in current assets (1,943) (2,774) Net change in current liabilities 4,497 3,252 Cash generated from operations 8,886 6,928 Taxation paid (931) (753) Interest paid (23) (20) Interest received 343 194 Net cash generated from operating activities 8,275 6,349 CASH FLOWS FROM INVESTING ACTIVITES 4(41) (316) Proceeds from disposal of property, plant and equipment (441) (316) Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY (419) (297) Net cash used in financing activity (15) (5) Net cash used in financing activity (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial peri		(343)	(194)			
Changes in working capital (1,943) (2,774) Net change in current assets (1,943) (2,774) Net change in current liabilities 4,497 3,252 Cash generated from operations 8,886 6,928 Taxation paid (231) (753) Interest paid (23) (20) Interest received 343 194 Net cash generated from operating activities 8,275 6,349 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (441) (316) Proceeds from disposal of property, plant and equipment 22 19 Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY (5) (5) Net proceeds from bills payable (15) (5) Net cash used in financing activity (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 <td></td> <td></td> <td>~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~</td>			~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~			
Net change in current assets (1,943) (2,774) Net change in current liabilities 4,497 3,252 Cash generated from operations 8,886 6,928 Taxation paid (931) (753) Interest paid (23) (20) Interest received 343 194 Net cash generated from operating activities 8,275 6,349 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (441) (316) Proceeds from disposal of property, plant and equipment 22 19 Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY (419) (297) Net cash used in financing activity (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at end of the financial period comprise the formation of the financial period comprise the formation of the financial period comprise the formation of the finan	Operating profit before working capital changes	6,332	6,450			
Net change in current assets (1,943) (2,774) Net change in current liabilities 4,497 3,252 Cash generated from operations 8,886 6,928 Taxation paid (931) (753) Interest paid (23) (20) Interest received 343 194 Net cash generated from operating activities 8,275 6,349 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (441) (316) Proceeds from disposal of property, plant and equipment 22 19 Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY (419) (297) Net cash used in financing activity (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at end of the financial period comprise the formation of the financial period comprise the formation of the financial period comprise the formation of the finan	Changes in working capital					
Net change in current liabilities 4,497 3,252 Cash generated from operations 8,886 6,928 Taxation paid (931) (753) Interest paid (23) (20) Interest received 343 194 Net cash generated from operating activities 8,275 6,349 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (441) (316) Proceeds from disposal of property, plant and equipment 22 19 Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY (5) (5) Net cash used in financing activity (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at the end of the financial period comprise the following: 11 1 Cash and cash equivalent at the end of the financial period comprise the following: 5,822 5,801		(1,943)	(2.774)			
Cash generated from operations 8,886 6,928 Taxation paid (931) (753) Interest paid (23) (20) Interest received 343 194 Net cash generated from operating activities 8,275 6,349 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (441) (316) Proceeds from disposal of property, plant and equipment 22 19 Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY (15) (5) Net cash used in financing activity (15) (5) Net cash used in financing activity (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at end of the financial period comprise the following: 11 11 Cash and cash equivalent at the end of the financial period comprise the following: 5,822 5,800	•					
Taxation paid Interest paid Interest paid Interest paid (23) (20) (20) (20) (20) (20) (20) (20) (20	Cash generated from operations		***************************************			
Interest received 343 194 Net cash generated from operating activities 8,275 6,349 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (441) (316) Proceeds from disposal of property, plant and equipment 22 19 Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY Net proceeds from bills payable (15) (5) Net cash used in financing activity (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at end of the financial period comprise the following: S Short term deposits with licensed banks 11 11 Cash on hand and at banks 5,822 5,800 Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315	Taxation paid	(931)				
Net cash generated from operating activities 8,275 6,349 CASH FLOWS FROM INVESTING ACTIVITIES 9urchase of property, plant and equipment (441) (316) Proceeds from disposal of property, plant and equipment 22 19 Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY (15) (5) Net cash used in financing activity (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at end of the financial period comprise the following: S 5,8126 Cash and cash equivalent at the end of the financial period comprise the following: S 5,800 Cash on hand and at banks 5,822 5,800 Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315	Interest paid	(23)	(20)			
CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (441) (316) Proceeds from disposal of property, plant and equipment 22 19 Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY The proceeds from bills payable (15) (5) Net cash used in financing activity (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at end of the financial period comprise the following: Short term deposits with licensed banks 11 11 Cash on hand and at banks 5,822 5,800 Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315	Interest received	343	194			
Purchase of property, plant and equipment (441) (316) Proceeds from disposal of property, plant and equipment 22 19 Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY The proceeds from bills payable (15) (5) Net cash used in financing activity (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at end of the financial period comprise the following: Short term deposits with licensed banks 11 11 Cash on hand and at banks 5,822 5,800 Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315	Net cash generated from operating activities	8,275	6,349			
Proceeds from disposal of property, plant and equipment 22 19 Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY Secondary 100 (15) (5) Net proceeds from bills payable (ash used in financing activity) (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at end of the financial period comprise the following: 5,812 5,800 Cash on hand and at banks 5,822 5,800 Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315	CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from disposal of property, plant and equipment 22 19 Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY Secondary 100 (15) (5) Net proceeds from bills payable (ash used in financing activity) (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at end of the financial period comprise the following: 5,812 5,800 Cash on hand and at banks 5,822 5,800 Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315	Purchase of property, plant and equipment	(441)	(316)			
Net cash used in investing activities (419) (297) CASH FLOWS FROM FINANCING ACTIVITY Net proceeds from bills payable (15) (5) Net cash used in financing activity (15) (5) Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at end of the financial period 40,042 28,126 Cash and cash equivalent at the end of the financial period comprise the following: Short term deposits with licensed banks 11 11 Cash on hand and at banks 5,822 5,800 Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315			•			
Net proceeds from bills payable(15)(5)Net cash used in financing activity(15)(5)Net change in cash and cash equivalents7,8416,047Effect of foreign exchange rate changes(361)(144)Cash and cash equivalents at beginning of financial period32,56222,223Cash and cash equivalents at end of the financial period40,04228,126Cash and cash equivalent at the end of the financial period comprise the following:1111Cash on hand and at banks5,8225,800Cash and bank balances5,8335,811Short term investment34,20922,315	Net cash used in investing activities					
Net proceeds from bills payable(15)(5)Net cash used in financing activity(15)(5)Net change in cash and cash equivalents7,8416,047Effect of foreign exchange rate changes(361)(144)Cash and cash equivalents at beginning of financial period32,56222,223Cash and cash equivalents at end of the financial period40,04228,126Cash and cash equivalent at the end of the financial period comprise the following:1111Cash on hand and at banks5,8225,800Cash and bank balances5,8335,811Short term investment34,20922,315	CASH FLOWS FROM FINANCING ACTIVITY					
Net cash used in financing activity(15)(5)Net change in cash and cash equivalents7,8416,047Effect of foreign exchange rate changes(361)(144)Cash and cash equivalents at beginning of financial period32,56222,223Cash and cash equivalents at end of the financial period40,04228,126Cash and cash equivalent at the end of the financial period comprise the following:Short term deposits with licensed banks1111Cash on hand and at banks5,8225,800Cash and bank balances5,8335,811Short term investment34,20922,315		(15)	(5)			
Net change in cash and cash equivalents 7,841 6,047 Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at end of the financial period 40,042 28,126 Cash and cash equivalent at the end of the financial period comprise the following: Short term deposits with licensed banks 11 11 Cash on hand and at banks 5,822 5,800 Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315						
Effect of foreign exchange rate changes (361) (144) Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at end of the financial period 40,042 28,126 Cash and cash equivalent at the end of the financial period comprise the following: Short term deposits with licensed banks 11 11 Cash on hand and at banks 5,822 5,800 Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315	•					
Cash and cash equivalents at beginning of financial period 32,562 22,223 Cash and cash equivalents at end of the financial period 40,042 28,126 Cash and cash equivalent at the end of the financial period comprise the following: Short term deposits with licensed banks 11 11 Cash on hand and at banks 5,822 5,800 Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315	-	-	•			
Cash and cash equivalents at end of the financial period40,04228,126Cash and cash equivalent at the end of the financial period comprise the following:1111Short term deposits with licensed banks1111Cash on hand and at banks5,8225,800Cash and bank balances5,8335,811Short term investment34,20922,315		, ,	(144)			
Cash and cash equivalent at the end of the financial period comprise the following: Short term deposits with licensed banks Cash on hand and at banks Cash and bank balances Short term investment 11 11 25,822 5,800 26,811 34,209 22,315	· · · · · · · · · · · · · · · · ·		22,223			
Short term deposits with licensed banks 11 11 Cash on hand and at banks 5,822 5,800 Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315	Cash and cash equivalents at end of the financial period	40,042	28,126			
Cash on hand and at banks 5,822 5,800 Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315	Cash and cash equivalent at the end of the financial period comprise the fol	lowing:				
Cash on hand and at banks 5,822 5,800 Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315	Short term deposits with licensed banks	11	13			
Cash and bank balances 5,833 5,811 Short term investment 34,209 22,315						
Short term investment 34,209 22,315	Cash and bank balances					
	Short term investment	•	,			
	Cash and cash equivalent					

Note:

The unaudited condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the year ended 30 June 2010 and the accompanying explanatory notes attached to the interim financial statements.