

IMASPRO CORPORATION BERHAD (Company No. 657527-H)

Quarterly Report on Consolidated Results for the Nine-Month period ended 31 March 2011

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.3.2011 RM '000	Preceding Year Corresponding Quarter 31.3.2010 RM '000	Current Year To Date 31.3.2011 RM '000	Preceding Year Corresponding Period 31.3.2010 RM '000
Revenue	23,124	22,014	65,350	59,149
Cost of sales	(19,489)	(17,935)	(52,471)	(46,241)
Gross profit	3,635	4,079	12,879	12,908
Other income	213	431	927	1,557
Administrative expenses	(1,466)	(1,373)	(5,052)	(4,681)
Selling and distribution expenses	(18)	(7)	(46)	(40)
Other expenses	(532)	(1,203)	(1,178)	(2,050)
Finance costs	(6)	(15)	(29)	(35)
Profit before taxation	1,826	1,912	7,501	7,659
Income tax expense	(296)	(278)	(1,475)	(1,546)
Profit for the period	1,530	1,634	6,026	6,113
Other comprehensive income				
Currency translation differences of foreign subsidiary	(163)	(93)	(496)	(138)
Other comprehensive income for the year, net of tax	(163)	(93)	(496)	(138)
Total comprehensive income for the period	1,367	1,541	5,530	5,975
Profit for the period attributable to:				
Equity holders of the parent	1,530	1,634	6,026	6,113
Total comprehensive income for the period attributable to:				
Equity holders of the parent	1,367	1,541	5,530	5,975
Earnings per ordinary share (sen)				
- Basic	1.91	2.04	7.53	7.64
- Diluted	NA	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 Nine-Month period ended 31 March 2011

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31 March 2011 RM '000	Audited As At 30 June 2010 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	20,179	20,263
Investment properties	151	152
	<u>20,330</u>	<u>20,415</u>
Current assets		
Inventories	19,988	16,169
Trade receivables	30,425	25,849
Other receivables	1,262	3,617
Short term investment	23,046	26,376
Cash and bank balances	3,755	6,186
Tax recoverable	739	338
	<u>79,215</u>	<u>78,535</u>
TOTAL ASSETS	<u><u>99,545</u></u>	<u><u>98,950</u></u>
EQUITY AND LIABILITIES		
Share capital	40,000	40,000
Reserves	53,906	51,176
Total equity - attributable to equity holders of the Company	<u>93,906</u>	<u>91,176</u>
Non-current liability		
Deferred taxation	<u>1,006</u>	<u>1,006</u>
Current liabilities		
Trade payables	2,407	5,038
Other payables	2,196	1,260
Borrowings	-	159
Tax payable	30	311
	<u>4,633</u>	<u>6,768</u>
TOTAL LIABILITIES	<u>5,639</u>	<u>7,774</u>
TOTAL EQUITY AND LIABILITIES	<u><u>99,545</u></u>	<u><u>98,950</u></u>
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Net assets per share (RM)	<u>1.17</u>	<u>1.14</u>

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

	← Attributable to Equity Holders of the Parent →				
	Share capital RM '000	Non-Distributable		Distributable	Total RM '000
		Share premium RM '000	Foreign currency translation reserve RM '000	Unappropriated profit RM '000	
<u>9 months ended 31 March 2010</u>					
Balance as at 1 July 2009 (Audited)	40,000	2,857	(16)	43,294	86,135
Total comprehensive income for the period	-	-	(138)	6,113	5,975
Dividends	-	-	-	(2,800)	(2,800)
Balance as at 31 March 2010	<u>40,000</u>	<u>2,857</u>	<u>(154)</u>	<u>46,607</u>	<u>89,310</u>
<u>9 months ended 31 March 2011</u>					
Balance as at 1 July 2010 (Audited)	40,000	2,857	(453)	48,772	91,176
Total comprehensive income for the period	-	-	(496)	6,026	5,530
Dividends	-	-	-	(2,800)	(2,800)
Balance as at 31 March 2011	<u>40,000</u>	<u>2,857</u>	<u>(949)</u>	<u>51,998</u>	<u>93,906</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 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 Nine-Month period ended 31 March 2011****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	9 Months Ended 31.3.2011 RM'000	9 Months Ended 31.3.2010 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	7,501	7,659
Adjustments for:-		
Interest expenses	29	35
Interest income	(501)	(310)
Non-cash items	1,641	2,222
Operating profit before working capital changes	<u>8,670</u>	<u>9,606</u>
Changes in working capital		
Net change in current assets	(6,388)	(1,672)
Net change in current liabilities	(1,685)	(547)
Cash generated from operations	597	7,387
Taxation paid	(2,158)	(1,138)
Interest paid	(29)	(35)
Interest received	501	310
Net cash (used in)/generated from operating activities	<u>(1,089)</u>	<u>6,524</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,235)	(682)
Proceeds from disposal of property, plant and equipment	22	19
Net cash used in investing activities	<u>(1,213)</u>	<u>(663)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net (repayment of)/proceeds from bill payables	(159)	193
Dividends paid	(2,800)	(2,800)
Net cash used in financing activity	<u>(2,959)</u>	<u>(2,607)</u>
Net change in cash and cash equivalents	(5,261)	3,254
Effect of foreign exchange rate changes	(500)	(282)
Cash and cash equivalents at beginning of financial period	32,562	22,223
Cash and cash equivalents at end of the financial period	<u><u>26,801</u></u>	<u><u>25,195</u></u>
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	3,744	2,603
Cash and bank balances	<u>3,755</u>	<u>2,614</u>
Short term investment	23,046	22,581
Cash and cash equivalent	<u><u>26,801</u></u>	<u><u>25,195</u></u>
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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.