

IMASPRO CORPORATION BERHAD (Company No. 657527-H)

Quarterly Report on Consolidated Results for the Nine-Month period ended 31 March 2015

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.03.2015 RM '000	Preceding Year Corresponding Quarter 31.03.2014 RM '000	Current Year To Date 31.03.2015 RM '000	Preceding Year Corresponding Period 31.03.2014 RM '000
Revenue	38,139	32,628	82,283	82,252
Cost of sales	<u>(30,790)</u>	<u>(27,174)</u>	<u>(67,425)</u>	<u>(68,193)</u>
Gross profit	7,349	5,454	14,858	14,059
Other operating income	360	328	1,802	1,532
Administrative expenses	(1,685)	(1,503)	(4,764)	(4,686)
Distribution cost	-	(7)	(28)	(23)
Other operating expenses	(206)	(220)	(587)	(669)
Finance cost	(29)	(8)	(48)	(30)
Profit before tax	<u>5,789</u>	<u>4,044</u>	<u>11,233</u>	<u>10,183</u>
Income tax expense	(1,246)	(867)	(2,415)	(2,251)
Profit for the period	<u>4,543</u>	<u>3,177</u>	<u>8,818</u>	<u>7,932</u>
Other comprehensive income/(loss)				
Items that are or may be reclassified subsequently to profit and loss				
Foreign currency translation differences for foreign operations	405	(46)	1,167	(165)
Total comprehensive income for the year	<u>4,948</u>	<u>3,131</u>	<u>9,985</u>	<u>7,767</u>
Profit for the period attributable to:				
Owners of the parent	<u>4,543</u>	<u>3,177</u>	<u>8,818</u>	<u>7,932</u>
Total comprehensive income for the period attributable to:				
Owners of the parent	<u>4,948</u>	<u>3,131</u>	<u>9,985</u>	<u>7,767</u>
Earnings per ordinary share (sen)				
- Basic	<u>5.68</u>	<u>3.97</u>	<u>11.02</u>	<u>9.92</u>
- Diluted	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>

Note:

The unaudited condensed consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the audited financial statements for the year ended 30 June 2014 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 2015****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Unaudited As At 31 March 2015 RM '000	Audited As At 30 June 2014 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	27,620	23,875
Investment property	140	142
	<u>27,760</u>	<u>24,017</u>
Current assets		
Inventories	16,229	23,164
Trade and other receivables	52,665	35,590
Cash and bank balances	39,714	33,344
Tax recoverable	59	207
	<u>108,667</u>	<u>92,305</u>
TOTAL ASSETS	<u>136,427</u>	<u>116,322</u>
EQUITY AND LIABILITIES		
Share capital	40,000	40,000
Reserves	77,185	70,000
Total equity - profit attributable to owners of the parent	<u>117,185</u>	<u>110,000</u>
Non-current liability		
Deferred taxation	1,104	1,104
Current liabilities		
Trade and other payables	17,478	5,150
Tax payable	660	68
	<u>18,138</u>	<u>5,218</u>
TOTAL LIABILITIES	<u>19,242</u>	<u>6,322</u>
TOTAL EQUITY AND LIABILITIES	<u>136,427</u>	<u>116,322</u>
Net assets per share (RM)	<u>1.46</u>	<u>1.38</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 2014 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Owners of the Parent →				Total equity RM '000
	Share capital RM '000	Non-Distributable		Distributable	
		Share premium RM '000	Foreign currency translation reserve RM '000	Unappropriated profit RM '000	
9 months ended 31 March 2014					
Balance as at 1 July 2013 (Audited)	40,000	2,857	120	61,068	104,045
Profit for the year	-	-	-	7,932	7,932
Other comprehensive loss	-	-	(165)	-	(165)
Total comprehensive (loss)/ income	-	-	(165)	7,932	7,767
Dividends	-	-	-	(2,800)	(2,800)
Balance as at 31 March 2014	<u>40,000</u>	<u>2,857</u>	<u>(45)</u>	<u>66,200</u>	<u>109,012</u>
9 months ended 31 March 2015					
Balance as at 1 July 2014 (Audited)	40,000	2,857	(267)	67,410	110,000
Profit for the year	-	-	-	8,818	8,818
Other comprehensive income	-	-	1,167	-	1,167
Total comprehensive income	-	-	1,167	8,818	9,985
Dividends	-	-	-	(2,800)	(2,800)
Balance as at 31 March 2015	<u>40,000</u>	<u>2,857</u>	<u>900</u>	<u>73,428</u>	<u>117,185</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 2014 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 2015****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	9 Months Ended 31.03.2015 RM'000	9 Months Ended 31.03.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	11,233	10,183
Adjustments for:-		
Interest expenses	48	30
Interest income	(781)	(513)
Non-cash items	1,025	1,302
Operating profit before working capital changes	<u>11,525</u>	<u>11,002</u>
Changes in working capital		
Net change in current assets	(7,509)	(4,806)
Net change in current liabilities	11,611	4,679
Cash generated from operations	<u>15,627</u>	<u>10,875</u>
Taxes paid	(1,678)	(1,964)
Taxes refunded	-	312
Interest paid	(48)	(30)
Interest received	781	513
Net cash generated from operating activities	<u>14,682</u>	<u>9,706</u>
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of property, plant and equipment	(4,922)	(5,882)
Proceeds from disposal of property, plant and equipment	-	3
Net cash used in investing activities	<u>(4,922)</u>	<u>(5,879)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Dividend paid	(2,800)	(2,800)
Net cash used in financing activity	<u>(2,800)</u>	<u>(2,800)</u>
Net changes in cash and cash equivalents	6,960	1,027
Effect of foreign exchange rate changes	(590)	(574)
Cash and cash equivalents at beginning of financial period	33,344	27,112
Cash and cash equivalents at end of the financial period	<u>39,714</u>	<u>27,565</u>
Cash and cash equivalent at the end of the financial period comprise the following:		
Short term deposits with licensed banks	2	2
Cash on hand and at banks	3,923	6,144
	<u>3,925</u>	<u>6,146</u>
Short term cash investments	35,789	21,419
Cash and bank balances	<u>39,714</u>	<u>27,565</u>

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 2014 and the accompanying explanatory notes attached to the interim financial statements.