

IMASPRO CORPORATION BERHAD (Company No. 657527-H)

Quarterly Report on Consolidated Results for the Twelve-Month period ended 30 June 2015

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

| | INDIVIDUAL QUARTER | | CUMULATIVE QUARTER | |
|--|--|--|--|---|
| | Current Year Quarter 30.06.2015 RM '000 | Preceding Year Corresponding Quarter 30.06.2014 RM '000 | Current Year To Date 30.06.2015 RM '000 | Preceding Year Corresponding Period 30.06.2014 RM '000 |
| Revenue | 23,121 | 26,171 | 105,404 | 108,423 |
| Cost of sales | (19,192) | (22,891) | (86,617) | (91,084) |
| Gross profit | 3,929 | 3,280 | 18,787 | 17,339 |
| Other operating income | 271 | 296 | 2,073 | 1,828 |
| Administrative expenses | (1,913) | (2,250) | (6,677) | (6,936) |
| Distribution cost | (12) | (8) | (40) | (31) |
| Other operating expenses | (599) | (167) | (1,186) | (836) |
| Finance cost | (33) | (11) | (81) | (41) |
| Profit before tax | 1,643 | 1,140 | 12,876 | 11,323 |
| Income tax expense | (457) | 70 | (2,872) | (2,181) |
| Profit for the year | 1,186 | 1,210 | 10,004 | 9,142 |
| Other comprehensive income/(loss) | | | | |
| Items that are or may be reclassified subsequently to profit and loss | | | | |
| Foreign currency translation differences for foreign operations | 617 | (222) | 1,784 | (387) |
| Total comprehensive income for the year | 1,803 | 988 | 11,788 | 8,755 |
| Profit for the period attributable to: | | | | |
| Owners of the parent | 1,186 | 1,210 | 10,004 | 9,142 |
| Total comprehensive income for the year attributable to: | | | | |
| Owners of the parent | 1,803 | 988 | 11,788 | 8,755 |
| Earnings per ordinary share (sen) | | | | |
| - Basic | 1.48 | 1.51 | 12.51 | 11.43 |
| - Diluted | NA | NA | NA | NA |

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 Twelve-Month period ended 30 June 2015****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

| | Unaudited As At 30 June 2015 RM '000 | Audited As At 30 June 2014 RM '000 |
|---|---|---|
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 23,347 | 23,875 |
| Investment properties | 8,212 | 142 |
| | <u>31,559</u> | <u>24,017</u> |
| Current assets | | |
| Inventories | 15,706 | 23,164 |
| Trade and other receivables | 34,667 | 35,590 |
| Cash and bank balances | 46,905 | 33,344 |
| Tax recoverable | 22 | 207 |
| | <u>97,300</u> | <u>92,305</u> |
| TOTAL ASSETS | <u><u>128,859</u></u> | <u><u>116,322</u></u> |
| EQUITY AND LIABILITIES | | |
| Share capital | 40,000 | 40,000 |
| Reserves | 78,988 | 70,000 |
| Total equity - profit attributable to owners of the parent | <u>118,988</u> | <u>110,000</u> |
| Non-current liability | | |
| Borrowings | 1,476 | - |
| Deferred taxation | 1,300 | 1,104 |
| | <u>2,776</u> | <u>1,104</u> |
| Current liabilities | | |
| Trade and other payables | 6,401 | 5,150 |
| Borrowings | 324 | - |
| Tax payable | 370 | 68 |
| | <u>7,095</u> | <u>5,218</u> |
| TOTAL LIABILITIES | <u>9,871</u> | <u>6,322</u> |
| TOTAL EQUITY AND LIABILITIES | <u><u>128,859</u></u> | <u><u>116,322</u></u> |
| Net assets per share (RM) | <u>1.49</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 | |
| <u>12 months ended 30 June 2014</u> | | | | | |
| Balance as at 1 July 2013 (Audited) | 40,000 | 2,857 | 120 | 61,068 | 104,045 |
| Profit for the year | - | - | - | 9,142 | 9,142 |
| Other comprehensive loss | - | - | (387) | - | (387) |
| Total comprehensive (loss)/ income | - | - | (387) | 9,142 | 8,755 |
| Dividends | - | - | - | (2,800) | (2,800) |
| Balance as at 30 June 2014 | <u>40,000</u> | <u>2,857</u> | <u>(267)</u> | <u>67,410</u> | <u>110,000</u> |
| <u>12 months ended 30 June 2015</u> | | | | | |
| Balance as at 1 July 2014 (Audited) | 40,000 | 2,857 | (267) | 67,410 | 110,000 |
| Profit for the year | - | - | - | 10,004 | 10,004 |
| Other comprehensive income | - | - | 1,784 | - | 1,784 |
| Total comprehensive income | - | - | 1,784 | 10,004 | 11,788 |
| Dividends | - | - | - | (2,800) | (2,800) |
| Balance as at 30 June 2015 | <u>40,000</u> | <u>2,857</u> | <u>1,517</u> | <u>74,614</u> | <u>118,988</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 Twelve-Month period ended 30 June 2015****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

| | 12 Months Ended 30.06.2015 RM'000 | 12 Months Ended 30.06.2014 RM'000 |
|--|--|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Profit before tax | 12,876 | 11,323 |
| Adjustments for: | | |
| Interest expenses | 81 | 41 |
| Interest income | (1,027) | (665) |
| Non-cash items | 2,006 | 3,601 |
| Operating profit before working capital changes | <u>13,936</u> | <u>14,300</u> |
| Changes in working capital | | |
| Net change in current assets | 9,854 | 3,164 |
| Net change in current liabilities | 1,052 | (1,080) |
| Cash generated from operations | <u>24,842</u> | <u>16,384</u> |
| Taxes paid | (2,234) | (2,610) |
| Taxes refunded | 42 | 1,541 |
| Interest paid | (81) | (41) |
| Interest received | 1,027 | 665 |
| Net cash generated from operating activities | <u>23,596</u> | <u>15,939</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (1,101) | (6,352) |
| Purchase of investment properties | (8,108) | - |
| Proceeds from disposal of property, plant and equipment | 71 | 33 |
| Net cash used in investing activities | <u>(9,138)</u> | <u>(6,319)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Drawdown of term loan | 1,800 | - |
| Dividend paid | (2,800) | (2,800) |
| Net cash used in financing activities | <u>(1,000)</u> | <u>(2,800)</u> |
| Net changes in cash and cash equivalents | 13,458 | 6,820 |
| Effect of foreign exchange rate changes | 103 | (588) |
| Cash and cash equivalents at beginning of financial year | 33,344 | 27,112 |
| Cash and cash equivalents at end of the financial year | <u>46,905</u> | <u>33,344</u> |
| Cash and cash equivalent at the end of the financial period comprise the following: | | |
| Short term deposits with licensed banks | 4,984 | 1,217 |
| Cash on hand and at banks | 11,981 | 8,292 |
| | <u>16,965</u> | <u>9,509</u> |
| Short term cash investments | 29,940 | 23,835 |
| Cash and bank balances | <u>46,905</u> | <u>33,344</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.