

IMASPRO CORPORATION BERHAD (Company No. 657527-H)

Quarterly Report on Consolidated Results for the Three-Month period ended 30 Sept 2015

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2015 RM '000	Preceding Year Corresponding Quarter 30.09.2014 RM '000	Current Year To Date 30.09.2015 RM '000	Preceding Year Corresponding Period 30.09.2014 RM '000
Revenue	14,985	18,788	14,985	18,788
Cost of sales	(12,155)	(15,171)	(12,155)	(15,171)
Gross profit	2,830	3,617	2,830	3,617
Other operating income	2,493	768	2,493	768
Administrative expenses	(1,575)	(1,500)	(1,575)	(1,500)
Distribution cost	(25)	(11)	(25)	(11)
Other operating expenses	(250)	(470)	(250)	(470)
Finance cost	(18)	(12)	(18)	(12)
Profit before tax	3,455	2,392	3,455	2,392
Income tax expense	(838)	(556)	(838)	(556)
Profit for the period	2,617	1,836	2,617	1,836
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	925	169	925	169
Total comprehensive income for the period	3,542	2,005	3,542	2,005
Profit for the period attributable to:				
Owners of the Company	2,617	1,836	2,617	1,836
Total comprehensive income for the period attributable to:				
Owners of the Company	3,542	2,005	3,542	2,005
Earnings per ordinary share (sen)				
- Basic	3.27	2.30	3.27	2.30
- 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 2015 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 Three-Month period ended 30 Sept 2015****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Unaudited As At 30 September 2015 RM '000	Audited As At 30 June 2015 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	23,084	23,347
Investment properties	8,150	8,212
	<u>31,234</u>	<u>31,559</u>
Current assets		
Inventories	14,303	15,706
Trade and other receivables	26,310	34,667
Cash and bank balances	60,678	46,905
Tax recoverable	26	22
	<u>101,317</u>	<u>97,300</u>
TOTAL ASSETS	<u><u>132,551</u></u>	<u><u>128,859</u></u>
EQUITY AND LIABILITIES		
Share capital	40,000	40,000
Reserves	82,530	78,988
Total equity - profit attributable to owners of the Company	<u>122,530</u>	<u>118,988</u>
Non-current liabilities		
Borrowings	1,393	1,476
Deferred taxation	1,300	1,300
	<u>2,693</u>	<u>2,776</u>
Current liabilities		
Trade and other payables	6,325	6,401
Borrowings	328	324
Tax payable	675	370
	<u>7,328</u>	<u>7,095</u>
TOTAL LIABILITIES	<u>10,021</u>	<u>9,871</u>
TOTAL EQUITY AND LIABILITIES	<u><u>132,551</u></u>	<u><u>128,859</u></u>
Net assets per share (RM)	<u>1.53</u>	<u>1.49</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 2015 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Owners of the Company →				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>3 months ended 30 September 2014</u>					
Balance as at 1 July 2014 (Audited)	40,000	2,857	(267)	67,410	110,000
Profit for the period	-	-	-	1,836	1,836
Other comprehensive income	-	-	169	-	169
Total comprehensive income	-	-	169	1,836	2,005
Balance as at 30 September 2014	<u>40,000</u>	<u>2,857</u>	<u>(98)</u>	<u>69,246</u>	<u>112,005</u>
<u>3 months ended 30 September 2015</u>					
Balance as at 1 July 2015 (Audited)	40,000	2,857	1,517	74,614	118,988
Profit for the period	-	-	-	2,617	2,617
Other comprehensive income	-	-	925	-	925
Total comprehensive income	-	-	925	2,617	3,542
Balance as at 30 September 2015	<u>40,000</u>	<u>2,857</u>	<u>2,442</u>	<u>77,231</u>	<u>122,530</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 2015 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 Three-Month period ended 30 Sept 2015****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	3 Months Ended 30.09.2015 RM'000	3 Months Ended 30.09.2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,455	2,392
Adjustments for:-		
Interest expenses	18	12
Interest income	(207)	(204)
Non-cash items	(581)	(79)
Operating profit before working capital changes	<u>2,685</u>	<u>2,121</u>
Changes in working capital		
Net change in current assets	11,325	12,353
Net change in current liabilities	20	(638)
Cash generated from operations	<u>14,030</u>	<u>13,836</u>
Taxes paid	(541)	(549)
Interest paid	(18)	(12)
Interest received	207	204
Net cash generated from operating activities	<u>13,678</u>	<u>13,479</u>
CASH FLOWS FROM INVESTING ACTIVITY		
Purchase of property, plant and equipment	<u>(101)</u>	<u>(185)</u>
Net cash used in investing activity	<u>(101)</u>	<u>(185)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Repayment of borrowing	<u>(80)</u>	<u>-</u>
Net cash used in financing activity	<u>(80)</u>	<u>-</u>
Net changes in cash and cash equivalents	13,497	13,294
Effect of foreign exchange rate changes	276	195
Cash and cash equivalents at beginning of financial period	46,905	33,344
Cash and cash equivalents at end of the financial period	<u>60,678</u>	<u>46,833</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	<u>13,404</u>	<u>15,616</u>
	13,406	15,618
Short term cash investments	<u>47,272</u>	<u>31,215</u>
Cash and bank balances	<u>60,678</u>	<u>46,833</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 2015 and the accompanying explanatory notes attached to the interim financial statements.