

IMASPRO CORPORATION BERHAD (Company No. 657527-H)

Quarterly Report on Consolidated Results for the Nine-Month period ended 31 March 2016

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.03.2016 RM '000	Preceding Year Corresponding Quarter 31.03.2015 RM '000	Current Year To Date 31.03.2016 RM '000	Preceding Year Corresponding Period 31.03.2015 RM '000
Revenue	20,986	38,139	59,023	82,283
Cost of sales	(14,991)	(30,790)	(46,741)	(67,425)
Gross profit	5,995	7,349	12,282	14,858
Other operating income	249	360	3,429	1,802
Administrative expenses	(2,033)	(1,685)	(5,433)	(4,764)
Distribution cost	(3)	-	(73)	(28)
Other operating expenses	(655)	(206)	(1,132)	(587)
Finance cost	(8)	(29)	(56)	(48)
Profit before tax	3,545	5,789	9,017	11,233
Income tax expense	(760)	(1,246)	(1,973)	(2,415)
Profit for the period	2,785	4,543	7,044	8,818
Other comprehensive income/(loss)				
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	(865)	405	(161)	1,167
Total comprehensive income for the period	1,920	4,948	6,883	9,985
Profit for the period attributable to:				
Owners of the Company	2,785	4,543	7,044	8,818
Total comprehensive income for the period attributable to:				
Owners of the Company	1,920	4,948	6,883	9,985
Earnings per ordinary share (sen)				
- Basic	3.48	5.68	8.81	11.02
- 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 Nine-Month period ended 31 March 2016****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Unaudited As At 31 March 2016 RM '000	Audited As At 30 June 2015 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	22,893	23,347
Investment properties	13,969	8,212
	<u>36,862</u>	<u>31,559</u>
Current assets		
Inventories	12,555	15,706
Trade and other receivables	30,075	34,667
Cash and bank balances	60,317	46,905
Tax recoverable	71	22
	<u>103,018</u>	<u>97,300</u>
TOTAL ASSETS	<u><u>139,880</u></u>	<u><u>128,859</u></u>
EQUITY AND LIABILITIES		
Share capital	40,000	40,000
Reserves	83,071	78,988
Total equity - profit attributable to owners of the Company	<u>123,071</u>	<u>118,988</u>
Non-current liabilities		
Borrowings	5,528	1,476
Deferred taxation	1,300	1,300
	<u>6,828</u>	<u>2,776</u>
Current liabilities		
Trade and other payables	8,826	6,401
Borrowings	648	324
Tax payable	507	370
	<u>9,981</u>	<u>7,095</u>
TOTAL LIABILITIES	<u>16,809</u>	<u>9,871</u>
TOTAL EQUITY AND LIABILITIES	<u><u>139,880</u></u>	<u><u>128,859</u></u>
Net assets per share (RM)	<u>1.54</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	
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 period	-	-	-	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>
9 months ended 31 March 2016					
Balance as at 1 July 2015 (Audited)	40,000	2,857	1,517	74,614	118,988
Profit for the period	-	-	-	7,044	7,044
Other comprehensive loss	-	-	(161)	-	(161)
Total comprehensive (loss)/income	-	-	(161)	7,044	6,883
Dividends	-	-	-	(2,800)	(2,800)
Balance as at 31 March 2016	<u>40,000</u>	<u>2,857</u>	<u>1,356</u>	<u>78,858</u>	<u>123,071</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 Nine-Month period ended 31 March 2016****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	9 Months Ended 31.03.2016 RM'000	9 Months Ended 31.03.2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	9,017	11,233
Adjustments for:-		
Interest expenses	56	48
Interest income	(1,062)	(781)
Non-cash items	1,559	1,025
Operating profit before working capital changes	<u>9,570</u>	<u>11,525</u>
Changes in working capital		
Net change in current assets	7,477	(7,509)
Net change in current liabilities	3,042	11,611
Cash generated from operations	<u>20,089</u>	<u>15,627</u>
Taxes paid	(1,890)	(1,678)
Taxes refunded	3	-
Interest paid	(56)	(48)
Interest received	1,062	781
Net cash generated from operating activities	<u>19,208</u>	<u>14,682</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(677)	(4,922)
Purchase of investment properties	(5,947)	-
Proceeds from disposal of property, plant and equipment	82	-
Net cash used in investing activities	<u>(6,542)</u>	<u>(4,922)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowing	4,376	-
Dividend paid	(2,800)	(2,800)
Net cash generated from/(used in) financing activities	<u>1,576</u>	<u>(2,800)</u>
Net changes in cash and cash equivalents	14,242	6,960
Effect of foreign exchange rate changes	(830)	(590)
Cash and cash equivalents at beginning of financial period	46,905	33,344
Cash and cash equivalents at end of the financial period	<u>60,317</u>	<u>39,714</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	10,392	3,923
	<u>10,394</u>	<u>3,925</u>
Short term cash investments	49,923	35,789
Cash and bank balances	<u>60,317</u>	<u>39,714</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.