

IMASPRO CORPORATION BERHAD (Company No. 657527-H)

Quarterly Report on Consolidated Results for the Three-Month period ended 30 Sept 2016

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2016 RM '000	Preceding Year Corresponding Quarter 30.09.2015 RM '000	Current Year To Date 30.09.2016 RM '000	Preceding Year Corresponding Period 30.09.2015 RM '000
Revenue	14,391	14,985	14,391	14,985
Cost of sales	(11,005)	(12,155)	(11,005)	(12,155)
Gross profit	3,386	2,830	3,386	2,830
Other operating income	773	2,493	773	2,493
Administrative expenses	(1,926)	(1,575)	(1,926)	(1,575)
Distribution cost	(24)	(25)	(24)	(25)
Other operating expenses	(234)	(250)	(234)	(250)
Finance cost	(82)	(18)	(82)	(18)
Share of results of associates	148	-	148	-
Profit before tax	2,041	3,455	2,041	3,455
Income tax expense	(380)	(838)	(380)	(838)
Profit for the period	1,661	2,617	1,661	2,617
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss				
Share of other comprehensive items of associates	(936)	-	(936)	-
Foreign currency translation differences for foreign operations	123	925	123	925
Total comprehensive income for the period	848	3,542	848	3,542
Profit for the period attributable to:				
Owners of the Company	1,661	2,617	1,661	2,617
Total comprehensive income for the period attributable to:				
Owners of the Company	848	3,542	848	3,542
Earnings per ordinary share (sen)				
- Basic	2.08	3.27	2.08	3.27
- 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 2016 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 2016

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 30 September 2016 RM '000	Audited As At 30 June 2016 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	24,956	24,993
Investment properties	14,123	13,973
Investment in associate company	8,761	9,549
Intangible assets	14,626	14,846
	<u>62,466</u>	<u>63,361</u>
Current assets		
Inventories	15,152	13,832
Trade and other receivables	24,756	20,221
Cash and bank balances	46,879	44,124
Tax recoverable	677	463
	<u>87,464</u>	<u>78,640</u>
TOTAL ASSETS	<u>149,930</u>	<u>142,001</u>
EQUITY AND LIABILITIES		
Share capital	40,000	40,000
Reserves	86,509	85,661
Total equity - profit attributable to owners of the Company	<u>126,509</u>	<u>125,661</u>
Non-current liabilities		
Borrowings	5,162	5,574
Deferred taxation	1,245	1,245
	<u>6,407</u>	<u>6,819</u>
Current liabilities		
Trade and other payables	16,311	9,068
Borrowings	669	421
Tax payable	34	32
	<u>17,014</u>	<u>9,521</u>
TOTAL LIABILITIES	<u>23,421</u>	<u>16,340</u>
TOTAL EQUITY AND LIABILITIES	<u>149,930</u>	<u>142,001</u>
Net assets per share (RM)	<u>1.58</u>	<u>1.57</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 2016 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 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 Sept 2015	<u>40,000</u>	<u>2,857</u>	<u>2,442</u>	<u>77,231</u>	<u>122,530</u>
<u>3 months ended 30 September 2016</u>					
Balance as at 1 July 2016 (Audited)	40,000	2,857	1,686	81,118	125,661
Profit for the period	-	-	-	1,661	1,661
Other comprehensive loss	-	-	(813)	-	(813)
Total comprehensive (loss)/income	-	-	(813)	1,661	848
Balance as at 30 Sept 2016	<u>40,000</u>	<u>2,857</u>	<u>873</u>	<u>82,779</u>	<u>126,509</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 2016 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 2016

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 Months Ended 30.09.2016 RM'000	3 Months Ended 30.09.2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	2,041	3,455
Adjustments for:-		
Interest expenses	82	18
Interest income	(243)	(207)
Non-cash items	318	(581)
Operating profit before working capital changes	<u>2,198</u>	<u>2,685</u>
Changes in working capital		
Net change in current assets	(5,688)	11,325
Net change in current liabilities	7,270	20
Cash generated from operations	<u>3,780</u>	<u>14,030</u>
Taxes paid	(594)	(541)
Taxes refunded	1	-
Interest paid	(82)	(18)
Interest received	243	207
Net cash generated from operating activities	<u>3,348</u>	<u>13,678</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(318)	(101)
Purchase of investment properties	(231)	-
Net cash used in investing activities	<u>(549)</u>	<u>(101)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Repayment of borrowing	(164)	(80)
Net cash used in financing activity	<u>(164)</u>	<u>(80)</u>
Net changes in cash and cash equivalents	2,635	13,497
Effect of foreign exchange rate changes	120	276
Cash and cash equivalents at beginning of financial period	44,124	46,905
Cash and cash equivalents at end of the financial period	<u>46,879</u>	<u>60,678</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	9,380	13,404
	<u>9,382</u>	<u>13,406</u>
Short term cash investments	37,497	47,272
Cash and bank balances	<u>46,879</u>	<u>60,678</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 2016 and the accompanying explanatory notes attached to the interim financial statements.