

**IMASPRO CORPORATION BERHAD (Company No. 657527-H)**

**Quarterly Report on Consolidated Results for the Six-Month period ended 31 December 2016**

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

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>Current Year Quarter</u> <u>31.12.2016</u> <u>RM '000</u>	<u>Preceding Year Corresponding Quarter</u> <u>31.12.2015</u> <u>RM '000</u>	<u>Current Year To Date</u> <u>31.12.2016</u> <u>RM '000</u>	<u>Preceding Year Corresponding Period</u> <u>31.12.2015</u> <u>RM '000</u>
Revenue	21,816	23,052	36,207	38,037
Cost of sales	(16,565)	(19,595)	(27,570)	(31,750)
<b>Gross profit</b>	<u>5,251</u>	<u>3,457</u>	<u>8,637</u>	<u>6,287</u>
Other operating income	1,063	687	1,836	3,180
Administrative expenses	(3,223)	(1,825)	(5,149)	(3,400)
Distribution cost	(1)	(45)	(25)	(70)
Other operating expenses	(284)	(227)	(518)	(477)
Finance cost	(83)	(30)	(165)	(48)
Share of results of associates	312	-	460	-
<b>Profit before tax</b>	<u>3,035</u>	<u>2,017</u>	<u>5,076</u>	<u>5,472</u>
Income tax expense	(585)	(375)	(965)	(1,213)
<b>Profit for the period</b>	<u>2,450</u>	<u>1,642</u>	<u>4,111</u>	<u>4,259</u>
<b>Other comprehensive income</b>				
<b>Items that are or may be reclassified subsequently to profit or loss</b>				
Share of other comprehensive items of associates	302	-	(634)	-
Foreign currency translation differences for foreign operations	344	(221)	467	704
<b>Total comprehensive income for the period</b>	<u>3,096</u>	<u>1,421</u>	<u>3,944</u>	<u>4,963</u>
<b>Profit for the period attributable to:</b>				
Owners of the Company	<u>2,450</u>	<u>1,642</u>	<u>4,111</u>	<u>4,259</u>
<b>Total comprehensive income for the period attributable to:</b>				
Owners of the Company	<u>3,096</u>	<u>1,421</u>	<u>3,944</u>	<u>4,963</u>
Earnings per ordinary share (sen)				
- Basic	<u>3.06</u>	<u>2.05</u>	<u>5.14</u>	<u>5.32</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 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 Six-Month period ended 31 December 2016****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As At 31 December 2016 RM '000</b>	<b>Audited As At 30 June 2016 RM '000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	24,822	24,993
Investment properties	16,082	13,973
Investment in associate company	9,375	9,549
Intangible assets	14,406	14,846
	<u>64,685</u>	<u>63,361</u>
<b>Current assets</b>		
Inventories	16,289	13,832
Trade and other receivables	24,970	20,221
Cash and bank balances	44,627	44,124
Tax recoverable	673	463
	<u>86,559</u>	<u>78,640</u>
<b>TOTAL ASSETS</b>	<u><u>151,244</u></u>	<u><u>142,001</u></u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	40,000	40,000
Reserves	89,605	85,661
<b>Total equity - profit attributable to owners of the Company</b>	<u>129,605</u>	<u>125,661</u>
<b>Non-current liabilities</b>		
Borrowings	5,010	5,574
Deferred taxation	1,245	1,245
	<u>6,255</u>	<u>6,819</u>
<b>Current liabilities</b>		
Trade and other payables	14,688	9,068
Borrowings	660	421
Tax payable	36	32
	<u>15,384</u>	<u>9,521</u>
<b>TOTAL LIABILITIES</b>	<u>21,639</u>	<u>16,340</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>151,244</u></u>	<u><u>142,001</u></u>
Net assets per share (RM)	<u>1.62</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		
<b><u>6 months ended 31 December 2015</u></b>					
Balance as at 1 July 2015 (Audited)	40,000	2,857	1,517	74,614	118,988
Profit for the period	-	-	-	4,259	4,259
Other comprehensive income	-	-	704	-	704
Total comprehensive income	-	-	704	4,259	4,963
Balance as at 31 December 2015	<u>40,000</u>	<u>2,857</u>	<u>2,221</u>	<u>78,873</u>	<u>123,951</u>
<b><u>6 months ended 31 December 2016</u></b>					
Balance as at 1 July 2016 (Audited)	40,000	2,857	1,686	81,118	125,661
Profit for the period	-	-	-	4,111	4,111
Other comprehensive loss	-	-	(167)	-	(167)
Total comprehensive (loss)/income	-	-	(167)	4,111	3,944
Balance as at 31 December 2016	<u>40,000</u>	<u>2,857</u>	<u>1,519</u>	<u>85,229</u>	<u>129,605</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 Six-Month period ended 31 December 2016

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>6 Months Ended 31.12.2016 RM '000</b>	<b>6 Months Ended 31.12.2015 RM '000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	5,076	5,472
Adjustments for:-		
Interest expenses	165	48
Interest income	(507)	(681)
Non-cash items	689	520
Operating profit before working capital changes	<u>5,423</u>	<u>5,359</u>
Changes in working capital		
Net change in current assets	(6,531)	6,240
Net change in current liabilities	5,442	8,136
Cash generated from operations	<u>4,334</u>	<u>19,735</u>
Taxes paid	(1,193)	(1,083)
Taxes refunded	19	3
Interest paid	(165)	(48)
Interest received	507	681
Net cash generated from operating activities	<u>3,502</u>	<u>19,288</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(568)	(375)
Purchase of investment properties	(2,275)	(38)
Proceed from disposal of property, plant and equipment	30	48
Net cash used in investing activities	<u>(2,813)</u>	<u>(365)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Repayment of borrowing	(325)	(160)
Net cash used in financing activity	<u>(325)</u>	<u>(160)</u>
Net changes in cash and cash equivalents	364	18,763
Effect of foreign exchange rate changes	139	68
Cash and cash equivalents at beginning of financial period	44,124	46,905
Cash and cash equivalents at end of the financial period	<u>44,627</u>	<u>65,736</u>
<b>Cash and cash equivalent at the end of the financial period comprise the following:</b>		
Short term deposits with licensed banks	2	2
Cash on hand and at banks	8,284	16,919
	<u>8,286</u>	<u>16,921</u>
Short term cash investments	36,341	48,815
<b>Cash and bank balances</b>	<u>44,627</u>	<u>65,736</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.