

IMASPRO CORPORATION BERHAD (Company No. 657527-H)

Quarterly Report on Consolidated Results for the Twelve-Month period ended 30 June 2018

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.06.2018 RM '000	Preceding Year Corresponding Quarter 30.06.2017 RM '000	Current Year To Date 30.06.2018 RM '000	Preceding Year Corresponding Period 30.06.2017 RM '000
Revenue	19,274	13,446	81,187	66,016
Cost of sales	(16,714)	(9,213)	(62,183)	(48,671)
Gross profit	2,560	4,233	19,004	17,345
Other operating income	1,337	(79)	2,042	2,339
Administrative expenses	(1,982)	(1,734)	(9,895)	(9,222)
Distribution cost	(199)	(1,007)	(923)	(1,032)
Other operating expenses	(880)	(266)	(1,701)	(1,068)
Finance cost	(45)	(66)	(274)	(330)
Share of results of associates	(505)	(103)	(1,180)	66
Profit before tax	286	978	7,073	8,098
Income tax expense	(385)	(898)	(1,339)	(2,336)
(Loss)/profit for the year	(99)	80	5,734	5,762
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss				
Share of other comprehensive items of associates	130	774	(269)	264
Foreign currency translation differences for foreign operations	(185)	174	(624)	622
Total comprehensive (loss)/income for the year	(154)	1,028	4,841	6,648
(Loss)/profit for the year attributable to:				
Owners of the Company	(99)	80	5,734	5,762
Total comprehensive (loss)/income for the year attributable to:				
Owners of the Company	(154)	1,028	4,841	6,648
Earnings per ordinary share (sen)				
- Basic	(0.12)	0.10	7.17	7.20
- 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 2017 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 2018****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Unaudited As At 30 June 2018 RM '000	Audited As At 30 June 2017 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	29,776	30,395
Investment properties	18,569	18,827
Investment in associate company	11,450	13,146
Intangible assets	7,855	9,178
Deferred tax assets	175	180
	<u>67,825</u>	<u>71,726</u>
Current assets		
Inventories	18,294	18,532
Trade and other receivables	31,896	18,430
Cash and bank balances	24,875	31,642
Tax recoverable	1,988	849
	<u>77,053</u>	<u>69,453</u>
TOTAL ASSETS	<u>144,878</u>	<u>141,179</u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	88,693	86,652
Total equity - profit attributable to owners of the Company	<u>131,550</u>	<u>129,509</u>
Non-current liabilities		
Borrowings	4,027	4,719
Deferred tax liabilities	1,177	1,197
	<u>5,204</u>	<u>5,916</u>
Current liabilities		
Trade and other payables	7,343	4,805
Borrowings	690	665
Tax payable	91	284
	<u>8,124</u>	<u>5,754</u>
TOTAL LIABILITIES	<u>13,328</u>	<u>11,670</u>
TOTAL EQUITY AND LIABILITIES	<u>144,878</u>	<u>141,179</u>
Net assets per share (RM)	<u>1.64</u>	<u>1.62</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 2017 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	Share premium ⁽¹⁾ RM '000	Foreign currency translation reserve RM '000	Distributable Unappropriated profit RM '000	
<u>12 months ended 30 June 2018</u>					
As at 1 July 2017 (Audited)	42,857	-	2,572	84,080	129,509
Profit for the year	-	-	-	5,734	5,734
Other comprehensive loss	-	-	(893)	-	(893)
Total comprehensive (loss)/income	-	-	(893)	5,734	4,841
Transaction with owners					
Dividends	-	-	-	(2,800)	(2,800)
As at 30 June 2018	<u>42,857</u>	<u>-</u>	<u>1,679</u>	<u>87,014</u>	<u>131,550</u>
<u>12 months ended 30 June 2017</u>					
As at 1 July 2016 (Audited)	40,000	2,857	1,686	81,118	125,661
Profit for the year	-	-	-	5,762	5,762
Other comprehensive income	-	-	886	-	886
Total comprehensive income	-	-	886	5,762	6,648
Transaction with owners					
Dividends	-	-	-	(2,800)	(2,800)
Transfer pursuant to Companies Act 2016	2,857	(2,857)	-	-	-
As at 30 June 2017	<u>42,857</u>	<u>-</u>	<u>2,572</u>	<u>84,080</u>	<u>129,509</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 2017 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 2018****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	12 Months Ended 30.06.2018 RM '000	12 Months Ended 30.06.2017 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	7,073	8,098
Adjustments for:-		
Interest expenses	274	330
Interest income	(736)	(934)
Non-cash items	3,491	2,850
Operating profit before working capital changes	<u>10,102</u>	<u>10,344</u>
Changes in working capital		
Net change in current assets	(12,706)	(2,746)
Net change in current liabilities	2,538	(4,263)
Cash (depleted in)/generated from operations	<u>(66)</u>	<u>3,335</u>
Taxes paid	(2,702)	(2,717)
Taxes refunded	15	19
Interest paid	(274)	(330)
Interest received	736	934
Net cash (depleted in)/generated from operating activities	<u>(2,291)</u>	<u>1,241</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(796)	(7,010)
Purchase of investment properties	-	(5,062)
Proceed from disposal of property, plant and equipment	28	81
Dividend received	378	1,050
Net cash used in investing activities	<u>(390)</u>	<u>(10,941)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of borrowing	(667)	(611)
Dividend paid	(2,800)	(2,800)
Net cash used in financing activities	<u>(3,467)</u>	<u>(3,411)</u>
Net changes in cash and cash equivalents	(6,148)	(13,111)
Effect of foreign exchange rate changes	(619)	629
Cash and cash equivalents at beginning of financial period	<u>31,642</u>	<u>44,124</u>
Cash and cash equivalents at end of the financial year	<u><u>24,875</u></u>	<u><u>31,642</u></u>
Cash and cash equivalent at the end of the financial year comprise the following:		
Short term deposits with licensed banks	2	2
Cash on hand and at banks	<u>5,188</u>	<u>7,552</u>
	5,190	7,554
Short term cash investments	<u>19,685</u>	<u>24,088</u>
Cash and bank balances	<u><u>24,875</u></u>	<u><u>31,642</u></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 2017 and the accompanying explanatory notes attached to the interim financial statements.