

IMASPRO CORPORATION BERHAD (Company No. 657527-H)

Quarterly Report on Consolidated Results for the Three-Month period ended 30 September 2018

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2018 RM '000	Preceding Year Corresponding Quarter 30.09.2017 RM '000	Current Year To Date 30.09.2018 RM '000	Preceding Year Corresponding Period 30.09.2017 RM '000
Revenue	14,232	15,375	14,232	15,375
Cost of sales	(10,607)	(12,052)	(10,607)	(12,052)
Gross profit	3,625	3,323	3,625	3,323
Other operating income	496	328	496	328
Administrative expenses	(2,046)	(2,314)	(2,046)	(2,314)
Distribution cost	(218)	(281)	(218)	(281)
Other operating expenses	(307)	(299)	(307)	(299)
Finance cost	(74)	(76)	(74)	(76)
Share of results of associates	(476)	(379)	(476)	(379)
Profit before tax	1,000	302	1,000	302
Income tax expense	(234)	(98)	(234)	(98)
Profit for the period	766	204	766	204
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss				
Share of other comprehensive items of associates	(581)	(101)	(581)	(101)
Foreign currency translation differences for foreign operations	161	(65)	161	(65)
Total comprehensive income for the period	346	38	346	38
Profit for the period attributable to:				
Owners of the Company	766	204	766	204
Total comprehensive income for the period attributable to:				
Owners of the Company	346	38	346	38
Earnings per ordinary share (sen)				
- Basic	0.96	0.26	0.96	0.26
- 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 2018 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 September 2018

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 30 September 2018 RM '000	Audited As At 30 June 2018 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	29,687	29,776
Investment properties	18,467	18,569
Investment in associate company	10,392	11,450
Intangible assets	7,564	7,855
Deferred tax assets	175	175
	<u>66,285</u>	<u>67,825</u>
Current assets		
Inventories	20,056	18,294
Trade and other receivables	21,492	31,896
Cash and bank balances	34,085	24,875
Tax recoverable	2,366	1,988
	<u>77,999</u>	<u>77,053</u>
TOTAL ASSETS	<u>144,284</u>	<u>144,878</u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	89,039	88,693
Total equity - profit attributable to owners of the Company	<u>131,896</u>	<u>131,550</u>
Non-current liabilities		
Borrowings	3,855	4,027
Deferred tax liabilities	1,177	1,177
	<u>5,032</u>	<u>5,204</u>
Current liabilities		
Trade and other payables	6,599	7,343
Borrowings	691	690
Tax payable	66	91
	<u>7,356</u>	<u>8,124</u>
TOTAL LIABILITIES	<u>12,388</u>	<u>13,328</u>
TOTAL EQUITY AND LIABILITIES	<u>144,284</u>	<u>144,878</u>
Net assets per share (RM)	<u>1.65</u>	<u>1.64</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 2018 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 RM '000	Foreign currency translation reserve RM '000	Distributable Unappropriated profit RM '000	
<u>3 months ended 30 September 2017</u>					
As at 1 July 2017 (Audited)	42,857	-	2,572	84,080	129,509
Profit for the period	-	-	-	204	204
Other comprehensive loss	-	-	(166)	-	(166)
Total comprehensive (loss)/income	-	-	(166)	204	38
As at 30 September 2017	<u>42,857</u>	<u>-</u>	<u>2,406</u>	<u>84,284</u>	<u>129,547</u>
<u>3 months ended 30 September 2018</u>					
As at 1 July 2018 (Audited)	42,857	-	1,679	87,014	131,550
Profit for the period	-	-	-	766	766
Other comprehensive loss	-	-	(420)	-	(420)
Total comprehensive (loss)/income	-	-	(420)	766	346
As at 30 September 2018	<u>42,857</u>	<u>-</u>	<u>1,259</u>	<u>87,780</u>	<u>131,896</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 2018 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 September 2018****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	3 Months Ended 30.09.2018 RM '000	3 Months Ended 30.09.2017 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,000	302
Adjustments for:-		
Interest expenses	74	77
Interest income	(172)	(185)
Non-cash items	1,147	1,194
Operating profit before working capital changes	<u>2,049</u>	<u>1,388</u>
Changes in working capital		
Net change in current assets	8,795	77
Net change in current liabilities	(723)	631
Cash generated from operations	<u>10,121</u>	<u>2,096</u>
Taxes paid	(637)	(634)
Taxes refunded	-	15
Interest paid	(74)	(77)
Interest received	172	185
Net cash generated from operating activities	<u>9,582</u>	<u>1,585</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(224)	(175)
Purchase of investment properties	-	(77)
Proceed from disposal of property, plant and equipment	16	4
Net cash used in investing activities	<u>(208)</u>	<u>(248)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Net repayment of borrowing	(171)	(163)
Net cash used in financing activity	<u>(171)</u>	<u>(163)</u>
Net changes in cash and cash equivalents	9,203	1,174
Effect of foreign exchange rate changes	7	(40)
Cash and cash equivalents at beginning of financial period	24,875	31,642
Cash and cash equivalents at end of the financial period	<u>34,085</u>	<u>32,776</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	10,093	10,685
	<u>10,095</u>	<u>10,687</u>
Short term cash investments	23,990	22,089
Cash and bank balances	<u>34,085</u>	<u>32,776</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 2018 and the accompanying explanatory notes attached to the interim financial statements.