IMASPRO CORPORATION BERHAD (Registration No. 200401019024 (657527-H))

Quarterly Report on Consolidated Results for the Three-Month period ended 30 September 2019

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

_	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2019 RM '000	Preceding Year Corresponding Quarter 30.09.2018 RM '000	Current Year To Date 30.09.2019 RM '000	Preceding Year Corresponding Period 30.09.2018 RM '000
Revenue	18,195	14,232	18,195	14,232
Cost of sales	(14,517)	(10,607)	(14,517)	(10,607)
Gross profit	3,678	3,625	3,678	3,625
Other operating income	309	496	309	496
Administrative expenses	(1,921)	(2,046)	(1,921)	(2,046)
Distribution cost	(241)	(218)	(241)	(218)
Other operating expenses	(339)	(307)	(339)	(307)
Finance cost	(61)	(74)	(61)	(74)
Share of results of associates	-	(476)		(476)
Profit before tax	1,425	1,000	1,425	1,000
Income tax expense	(290)	(234)	(290)	(234)
Profit for the period	1,135	766	1,135	766
Other comprehensive income Items that are or may be reclassified subsequently to profit or loss Share of other comprehensive items of associates Foreign currency translation differences for foreign operations	y - 157_	(581) 161	- 157	(581) 161
Total comprehensive income for the period	1,292	346	1,292	346
Profit for the period attributable to: Owners of the Company	1,135	766	1,135	766
Total comprehensive income for the period attributable to:				
Owners of the Company	1,292	346	1,292	346
Earnings per ordinary share (sen) - Basic	1.42	0.96	1.42	0.96
- 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 2019 and the accompanying explanatory notes attached to the interim financial statements.

NA denotes "Not Applicable"

IMASPRO CORPORATION BERHAD (Registration No. 200401019024 (657527-H))

Quarterly Report on Consolidated Results for the Three-Month period ended 30 September 2019

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 30 September 2019 RM '000	Audited As At 30 June 2019 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	29,338	29,509
Investment properties	18,171	18,299
Deferred tax assets	59	78
	47,568	47,886
Current assets		
Inventories	16,553	15,026
Trade and other receivables	17,449	20,163
Cash and bank balances	38,084	30,874
Tax recoverable	2,540	2,398
Assets of disposal group classified as held-for-sale	20,346	20,346
	94,972	88,807
TOTAL ASSETS	142,540	136,693
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	86,605	85,313
Total equity - profit attributable to owners of the Company	129,462	128,170
Non-current liabilities		
Borrowings	3,230	3,314
Deferred tax liabilities	1,036	1,055
	4,266	4,369
Current liabilities		
Trade and other payables	8,136	3,415
Borrowings	620	711
Tax payable	32	4
Liabilities directly associated with disposal group classified as held-for-sale	24	24
	8,812	4,154
TOTAL LIABILITIES	13,078	8,523
TOTAL EQUITY AND LIABILITIES	142,540	136,693
Net assets per share (RM)	1.62	1.60

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 2019 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 Non-Distributable Distributable			
3 months ended 30 September 2018	Share capital RM '000	Foreign currency translation reserve RM '000	Unappropriated profit RM '000	Reserve attributable to disposal group classified as held-for-sale RM '000	Total equity RM '000
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	42,857	1,259	87,780	<u>-</u>	131,896
3 months ended 30 September 2019					
As at 1 July 2019 (Audited)	42,857	1,879	83,362	72	128,170
Profit for the period	-	-	1,135	-	1,135
Other comprehensive income	-	157	-	-	157
Total comprehensive income	-	157	1,135	-	1,292
As at 30 September 2019	42,857	2,036	84,497	72	129,462

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 2019 and the accompanying explanatory notes attached to the interim financial statements.

IMASPRO CORPORATION BERHAD (Registration No. 200401019024 (657527-H))

Quarterly Report on Consolidated Results for the Three-Month period ended 30 September 2019

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

CASH FLOWS FROM OPERATING ACTIVITIES Profit before tax 1,425 1,000 Adjustments for:- 1 74 Interest expenses 61 74 Interest income (155) (172) Non-cash items 417 1,147 Operating profit before working capital changes 1,748 2,049 Changes in working capital 4,708 723) Net change in current assets 4,708 723) Net change in current liabilities 4,708 723) Cash generated from operations 7,16 10,121 Taxes paid (432) (637) Interest received 155 172 Net cash generated from operating activities 7,378 9,582 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (126) (224) Net cash used in investing activity 5 16 Net repayment of borrowing (175) (171) Net cash used in financing activity (175) (171) Net changes in cash		3 Months Ended 30.09.2019 RM '000	3 Months Ended 30.09.2018 RM '000
Adjustments for:-	CASH FLOWS FROM OPERATING ACTIVITIES		
Interest expenses 61 74 1147	Profit before tax	1,425	1,000
Interest income 1,155 1,172 Non-cash items 417 1,147 Operating profit before working capital changes 1,748 2,049 Changes in working capital Net change in current assets 1,260 8,795 Net change in current liabilities 4,708 (723) Cash generated from operations 7,716 10,121 Taxes paid (432) (637) Interest paid (432) (637) Interest received 155 172 Net cash generated from operating activities 7,378 9,582 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (126) (224) Proceed from disposal of property, plant and equipment 50 16 Net cash used in investing activities (76) (208) CASH FLOWS FROM FINANCING ACTIVITY Net cash used in financing activity (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period comprise the following (175) (171) Cash and cash equivalents at the end of the financial period comprise the following (175) (171) Cash and cash equivalents at the end of the financial period comprise the following (175) (171	Adjustments for:-		
Non-cash items 417 1,147 Operating profit before working capital changes 1,748 2,049 Changes in working capital 8,795 Net change in current assets 1,260 8,795 Net change in current liabilities 4,708 (723) Cash generated from operations 7,716 10,121 Taxes paid (432) (637) Interest paid (61) (74) Interest received 155 172 Net cash generated from operating activities 7,378 9,582 CASH FLOWS FROM INVESTING ACTIVITIES 16 (224) Purchase of property, plant and equipment 50 16 Net cash used in investing activities 76 (208) CASH FLOWS FROM FINANCING ACTIVITY (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at the end of the financial period comprise the form deposits with licensed banks		61	74
Operating profit before working capital 1,748 2,049 Changes in working capital 8,795 Net change in current assets 1,260 8,795 Net change in current liabilities 4,708 (723) Cash generated from operations 7,61 10,121 Taxes paid (432) (637) Interest paid (61) (74) Interest received 155 172 Net cash generated from operating activities 7,378 9,582 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (126) (224) Proceed from disposal of property, plant and equipment 5 16 Net cash used in investing activities (76) (208) CASH FLOWS FROM FINANCING ACTIVITY Net cash used in financing activity (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financia	Interest income	(155)	(172)
Changes in working capital 1,260 8,795 Net change in current assets 1,260 8,795 Net change in current liabilities 4,708 (723) Cash generated from operations 7,716 10,121 Taxes paid (61) (74) Interest paid (61) (74) Interest received 155 172 Net cash generated from operating activities 7,378 9,582 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (126) (224) Proceed from disposal of property, plant and equipment 50 16 Net cash used in investing activities (76) (208) CASH FLOWS FROM FINANCING ACTIVITY Net repayment of borrowing (175) (171) Net cash used in financing activity (175) (171) Net cash used in financian gactivity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at the end of	Non-cash items	417	1,147
Net change in current liabilities 1,260 8,795 Net change in current liabilities 4,708 (723) Cash generated from operations 7,716 10,121 Taxes paid (432) (637) Interest paid (61) (74) Interest received 155 172 Net cash generated from operating activities 7,378 9,582 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (126) (224) Proceed from disposal of property, plant and equipment 50 16 Net cash used in investing activities (76) (208) CASH FLOWS FROM FINANCING ACTIVITY Net repayment of borrowing (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalent at the end of the financial period 38,084 34,085	Operating profit before working capital changes	1,748	2,049
Net change in current liabilities 4,708 (723) Cash generated from operations 7,716 10,121 Taxes paid (432) (637) Interest proid (61) (74) Interest received 155 172 Net cash generated from operating activities 7,378 9,582 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (126) (224) Proceed from disposal of property, plant and equipment 50 16 Net cash used in investing activities (76) (208) CASH FLOWS FROM FINANCING ACTIVITY Net repayment of borrowing (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period comprise the following content to the positis with licensed banks 2 2 Cash on hand and at banks			
Cash generated from operations 7,716 10,121 Taxes paid (432) (637) Interest paid (61) (74) Interest received 155 172 Net cash generated from operating activities 7,378 9,582 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (126) (224) Proceed from disposal of property, plant and equipment 50 16 Net cash used in investing activities (76) (208) CASH FLOWS FROM FINANCING ACTIVITY Net repayment of borrowing (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalent at the end of the financial period comprise the following: 2 2 Cash and cash equivalent at the end of the financial period comprise the following: 14,822 10,093 An of term deposits wit	<u> </u>		
Taxes paid (432) (637) Interest paid (61) (74) Interest received 155 172 Net cash generated from operating activities 7,378 9,582 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (126) (224) Proceed from disposal of property, plant and equipment 50 16 Net cash used in investing activities (76) (208) CASH FLOWS FROM FINANCING ACTIVITY Net repayment of borrowing (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at the end of the financial period comprise the following: 2 2 Cash and cash equivalent at the end of the financial period comprise the following: 14,822 10,093 Short term deposits with licensed banks 2 2 Cash on hand and at ba			
Interest paid (61) (74) Interest received 155 172 Net cash generated from operating activities 7,378 9,582 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (126) (224) Proceed from disposal of property, plant and equipment 50 16 Net cash used in investing activities (76) (208) CASH FLOWS FROM FINANCING ACTIVITY Net repayment of borrowing (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period comprise the following: S 2 Cash and cash equivalent at the end of the financial period comprise the following: 14,822 10,093 Cash on hand and at banks 14,824 10,095 Short term cash investments 23,260 23,990	•		
Interest received 155 172 Net cash generated from operating activities 7,378 9,582 CASH FLOWS FROM INVESTING ACTIVITIES Temperature of property, plant and equipment (126) (224) Proceed from disposal of property, plant and equipment 50 16 Net cash used in investing activities (76) 208) CASH FLOWS FROM FINANCING ACTIVITY (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period 38,084 34,085 Cash and cash equivalent at the end of the financial period comprise the following: 2 2 Cash on hand and at banks 14,822 10,093 Short term deposits with licensed banks 2 2 Cash on hand and at banks investments 23,260 23,990	•	` '	
Net cash generated from operating activities 7,378 9,582 CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (126) (224) Proceed from disposal of property, plant and equipment 50 16 Net cash used in investing activities (76) (208) CASH FLOWS FROM FINANCING ACTIVITY Verepayment of borrowing (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period comprise the following: Solution of the financial period comprise the following: Cash and cash equivalent at the end of the financial period comprise the following: 2 2 Cash on hand and at banks 1 4,822 10,093 Short term cash investments 23,260 23,990	•		
CASH FLOWS FROM INVESTING ACTIVITIES Purchase of property, plant and equipment (126) (224) Proceed from disposal of property, plant and equipment 50 16 Net cash used in investing activities (76) (208) CASH FLOWS FROM FINANCING ACTIVITY Net repayment of borrowing (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period comprise the following: Short term deposits with licensed banks 2 2 Cash on hand and at banks 14,822 10,093 Short term cash investments 23,260 23,990	•		
Purchase of property, plant and equipment (126) (224) Proceed from disposal of property, plant and equipment 50 16 Net cash used in investing activities (76) (208) CASH FLOWS FROM FINANCING ACTIVITY Net repayment of borrowing (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period comprise the following: Short term deposits with licensed banks 2 2 Cash on hand and at banks 14,822 10,093 Short term cash investments 23,260 23,990	Net cash generated from operating activities	7,378	9,582
Proceed from disposal of property, plant and equipment 50 16 Net cash used in investing activities (76) (208) CASH FLOWS FROM FINANCING ACTIVITY The repayment of borrowing (175) (171) Net repayment of borrowing activity (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period comprise the following: Short term deposits with licensed banks 2 2 Cash on hand and at banks 14,822 10,093 Short term cash investments 23,260 23,990	CASH FLOWS FROM INVESTING ACTIVITIES		
Net cash used in investing activities (76) (208) CASH FLOWS FROM FINANCING ACTIVITY Net repayment of borrowing (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period 38,084 34,085 Cash and cash equivalent at the end of the financial period comprise the following: 2 2 Cash on hand and at banks 14,822 10,093 Short term cash investments 23,260 23,990	Purchase of property, plant and equipment	(126)	(224)
CASH FLOWS FROM FINANCING ACTIVITY Net repayment of borrowing (175) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period 38,084 34,085 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 14,822 10,093 Short term cash investments 23,260 23,990	Proceed from disposal of property, plant and equipment	50	16
Net repayment of borrowing Net cash used in financing activity (171) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period 38,084 34,085 Cash and cash equivalent at the end of the financial period comprise the following: 2 2 Cash on hand and at banks 14,822 10,093 Cash on hand and investments 23,260 23,990	Net cash used in investing activities	(76)	(208)
Net repayment of borrowing Net cash used in financing activity (171) (171) Net cash used in financing activity (175) (171) Net changes in cash and cash equivalents 7,127 9,203 Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period 38,084 34,085 Cash and cash equivalent at the end of the financial period comprise the following: 2 2 Cash on hand and at banks 14,822 10,093 Cash on hand and investments 23,260 23,990	CASH FLOWS FROM FINANCING ACTIVITY		
Net cash used in financing activity(175)(171)Net changes in cash and cash equivalents7,1279,203Effect of foreign exchange rate changes837Cash and cash equivalents at beginning of financial period30,87424,875Cash and cash equivalents at end of the financial period38,08434,085Cash and cash equivalent at the end of the financial period comprise the following:Short term deposits with licensed banks22Cash on hand and at banks14,82210,093Short term cash investments23,26023,990		(175)	(171)
Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period 38,084 34,085 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 14,822 10,093 Short term cash investments 23,260 23,990	• •		
Effect of foreign exchange rate changes 83 7 Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period 38,084 34,085 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 14,822 10,093 Short term cash investments 23,260 23,990	Net changes in each and each equivalents	7 127	9 203
Cash and cash equivalents at beginning of financial period 30,874 24,875 Cash and cash equivalents at end of the financial period 38,084 34,085 Cash and cash equivalent at the end of the financial period comprise the following: Short term deposits with licensed banks 2 2 2 Cash on hand and at banks 14,822 10,093 Short term cash investments 23,260 23,990			7,203
Cash and cash equivalents at end of the financial period38,08434,085Cash and cash equivalent at the end of the financial period comprise the following:22Short term deposits with licensed banks22Cash on hand and at banks14,82210,093Short term cash investments23,26023,990			24 875
Cash and cash equivalent at the end of the financial period comprise the following: Short term deposits with licensed banks Cash on hand and at banks 14,822 10,093 14,824 10,095 Short term cash investments 23,260 23,990			
Short term deposits with licensed banks 2 2 Cash on hand and at banks 14,822 10,093 Short term cash investments 14,824 10,095 Short term cash investments 23,260 23,990	Cash and cash equivalents at end of the financial period	38,084	34,085
Cash on hand and at banks 14,822 10,093 14,824 10,095 Short term cash investments 23,260 23,990	Cash and cash equivalent at the end of the financial period comprise the following	owing:	
Cash on hand and at banks 14,822 10,093 14,824 10,095 Short term cash investments 23,260 23,990	Short term deposits with licensed banks	2	2
Short term cash investments 14,824 10,095 23,260 23,990	•		
Short term cash investments 23,260 23,990			
	Short term cash investments		
	Cash and bank balances		

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 2019 and the accompanying explanatory notes attached to the interim financial statements.