

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	-	(581)	-	(581)
Foreign currency translation differences for foreign operations	157	161	157	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
	<u>47,568</u>	<u>47,886</u>
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
	<u>94,972</u>	<u>88,807</u>
TOTAL ASSETS	<u>142,540</u>	<u>136,693</u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	86,605	85,313
Total equity - profit attributable to owners of the Company	<u>129,462</u>	<u>128,170</u>
Non-current liabilities		
Borrowings	3,230	3,314
Deferred tax liabilities	1,036	1,055
	<u>4,266</u>	<u>4,369</u>
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
	<u>8,812</u>	<u>4,154</u>
TOTAL LIABILITIES	<u>13,078</u>	<u>8,523</u>
TOTAL EQUITY AND LIABILITIES	<u>142,540</u>	<u>136,693</u>
Net assets per share (RM)	<u>1.62</u>	<u>1.60</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 2019 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Owners of the Company →				Total equity RM '000
	Share capital RM '000	Foreign currency translation reserve RM '000	Non-Distributable	Distributable	
3 months ended 30 September 2018			Unappropriated profit RM '000	Reserve attributable to disposal group classified as held-for-sale 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	-	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**

	3 Months Ended 30.09.2019 RM '000	3 Months Ended 30.09.2018 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,425	1,000
Adjustments for:-		
Interest expenses	61	74
Interest income	(155)	(172)
Non-cash items	417	1,147
Operating profit before working capital changes	<u>1,748</u>	<u>2,049</u>
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	<u>7,716</u>	<u>10,121</u>
Taxes paid	(432)	(637)
Interest paid	(61)	(74)
Interest received	155	172
Net cash generated from operating activities	<u>7,378</u>	<u>9,582</u>
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	<u>(76)</u>	<u>(208)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Net repayment of borrowing	(175)	(171)
Net cash used in financing activity	<u>(175)</u>	<u>(171)</u>
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	<u>38,084</u>	<u>34,085</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	14,822	10,093
	<u>14,824</u>	<u>10,095</u>
Short term cash investments	23,260	23,990
Cash and bank balances	<u>38,084</u>	<u>34,085</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 2019 and the accompanying explanatory notes attached to the interim financial statements.