

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

Quarterly Report on Consolidated Results for the Six-Month period ended 31 December 2019

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.12.2019 RM '000	Preceding Year Corresponding Quarter 31.12.2018 RM '000	Current Year To Date 31.12.2019 RM '000	Preceding Year Corresponding Period 31.12.2018 RM '000
Revenue	17,767	20,844	35,962	35,076
Cost of sales	(14,492)	(17,205)	(29,009)	(27,812)
Gross profit	3,275	3,639	6,953	7,264
Other operating income	225	285	534	781
Administrative expenses	(1,969)	(2,076)	(3,890)	(4,122)
Distribution cost	(200)	(155)	(441)	(373)
Other operating expenses	(383)	(297)	(722)	(604)
Finance cost	(57)	(72)	(118)	(146)
Share of results of associates	-	(233)	-	(709)
Profit before tax	891	1,091	2,316	2,091
Income tax expense	(215)	(396)	(505)	(630)
Profit for the period	676	695	1,811	1,461
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss				
Share of other comprehensive items of associates	-	(2)	-	(583)
Foreign currency translation differences for foreign operations	(154)	(5)	3	156
Total comprehensive income for the period	522	688	1,814	1,034
Profit for the period attributable to:				
Owners of the Company	676	695	1,811	1,461
Total comprehensive income for the period attributable to:				
Owners of the Company	522	688	1,814	1,034
Earnings per ordinary share (sen)				
- Basic	0.85	0.87	2.26	1.83
- 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 Six-Month period ended 31 December 2019

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31 December 2019 RM '000	Audited As At 30 June 2019 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	29,190	29,509
Investment properties	18,050	18,299
Deferred tax assets	59	78
	<u>47,299</u>	<u>47,886</u>
Current assets		
Inventories	18,490	15,026
Trade and other receivables	19,268	20,163
Cash and bank balances	35,411	30,874
Tax recoverable	2,349	2,398
Assets of disposal group classified as held-for-sale	20,346	20,346
	<u>95,864</u>	<u>88,807</u>
TOTAL ASSETS	<u><u>143,163</u></u>	<u><u>136,693</u></u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	87,127	85,313
Total equity - profit attributable to owners of the Company	<u>129,984</u>	<u>128,170</u>
Non-current liabilities		
Borrowings	3,158	3,314
Deferred tax liabilities	1,036	1,055
	<u>4,194</u>	<u>4,369</u>
Current liabilities		
Trade and other payables	8,414	3,415
Borrowings	516	711
Tax payable	31	4
Liabilities directly associated with disposal group classified as held-for-sale	24	24
	<u>8,985</u>	<u>4,154</u>
TOTAL LIABILITIES	<u>13,179</u>	<u>8,523</u>
TOTAL EQUITY AND LIABILITIES	<u><u>143,163</u></u>	<u><u>136,693</u></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.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to Owners of the Company →				Total equity RM '000
	<u>Non-Distributable</u>		<u>Distributable</u>		
<u>6 months ended 31 December 2018</u>	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	
As at 1 July 2018 (Audited)	42,857	1,679	87,014	-	131,550
Profit for the period	-	-	1,461	-	1,461
Other comprehensive loss	-	(427)	-	-	(427)
Total comprehensive (loss)/income	-	(427)	1,461	-	1,034
As at 31 December 2018	<u>42,857</u>	<u>1,252</u>	<u>88,475</u>	<u>-</u>	<u>132,584</u>
<u>6 months ended 31 December 2019</u>	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	
As at 1 July 2019 (Audited)	42,857	1,879	83,362	72	128,170
Profit for the period	-	-	1,811	-	1,811
Other comprehensive income	-	3	-	-	3
Total comprehensive income	-	3	1,811	-	1,814
As at 31 December 2019	<u>42,857</u>	<u>1,882</u>	<u>85,173</u>	<u>72</u>	<u>129,984</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 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 Six-Month period ended 31 December 2019****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	6 Months Ended 31.12.2019 RM '000	6 Months Ended 31.12.2018 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	2,316	2,091
Adjustments for:-		
Interest expenses	118	146
Interest income	(330)	(373)
Non-cash items	866	2,324
Operating profit before working capital changes	<u>2,970</u>	<u>4,188</u>
Changes in working capital		
Net change in current assets	(2,800)	3,990
Net change in current liabilities	5,138	1,105
Cash generated from operations	<u>5,308</u>	<u>9,283</u>
Taxes paid	(867)	(1,283)
Taxes Refunded	411	-
Interest paid	(118)	(146)
Interest received	330	373
Net cash generated from operating activities	<u>5,064</u>	<u>8,227</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(269)	(574)
Purchase of investment properties	(7)	(61)
Proceed from disposal of property, plant and equipment	73	93
Net cash used in investing activities	<u>(203)</u>	<u>(542)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Net repayment of borrowing	(352)	(377)
Net cash used in financing activity	<u>(352)</u>	<u>(377)</u>
Net changes in cash and cash equivalents	4,509	7,308
Effect of foreign exchange rate changes	28	(105)
Cash and cash equivalents at beginning of financial period	30,874	24,875
Cash and cash equivalents at end of the financial period	<u>35,411</u>	<u>32,078</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	11,946	9,042
	<u>11,948</u>	<u>9,044</u>
Short term cash investments	23,463	23,034
Cash and bank balances	<u>35,411</u>	<u>32,078</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.