

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

Quarterly Report on Consolidated Results for the Nine-Month period ended 31 March 2020

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.03.2020 RM '000	Preceding Year Corresponding Quarter 31.03.2019 RM '000	Current Year To Date 31.03.2020 RM '000	Preceding Year Corresponding Period 31.03.2019 RM '000
Revenue	16,207	17,455	52,169	52,531
Cost of sales	(12,766)	(15,285)	(41,775)	(43,097)
Gross profit	3,441	2,170	10,394	9,434
Other operating income	337	362	871	1,143
Administrative expenses	(2,099)	(2,188)	(5,989)	(6,310)
Distribution cost	(162)	(193)	(603)	(566)
Other operating expenses	(272)	(334)	(994)	(938)
Finance cost	(48)	(60)	(166)	(206)
Share of results of associates	-	(746)	-	(1,455)
Profit/(loss) before tax	1,197	(989)	3,513	1,102
Income tax expense	(295)	223	(800)	(407)
Profit/(loss) for the period	902	(766)	2,713	695
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss				
Share of other comprehensive items of associates	-	849	-	266
Foreign currency translation differences for foreign operations	468	(106)	471	50
Total comprehensive income/(loss) for the period	1,370	(23)	3,184	1,011
Profit/(loss) for the period attributable to:				
Owners of the Company	902	(766)	2,713	695
Total comprehensive income/(loss) for the period attributable to:				
Owners of the Company	1,370	(23)	3,184	1,011
Earnings per ordinary share (sen)				
- Basic	1.13	(0.96)	3.39	0.87
- 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 Nine-Month period ended 31 March 2020****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Unaudited As At 31 March 2020 RM '000	Audited As At 30 June 2019 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	29,124	29,509
Investment properties	17,923	18,299
Deferred tax assets	59	78
	<u>47,106</u>	<u>47,886</u>
Current assets		
Inventories	16,666	15,026
Trade and other receivables	22,722	20,163
Cash and bank balances	29,886	30,874
Tax recoverable	2,496	2,398
Assets of disposal group classified as held-for-sale	20,346	20,346
	<u>92,116</u>	<u>88,807</u>
TOTAL ASSETS	<u><u>139,222</u></u>	<u><u>136,693</u></u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	85,697	85,313
Total equity - profit attributable to owners of the Company	<u>128,554</u>	<u>128,170</u>
Non-current liabilities		
Borrowings	3,078	3,314
Deferred tax liabilities	1,036	1,055
	<u>4,114</u>	<u>4,369</u>
Current liabilities		
Trade and other payables	6,083	3,415
Borrowings	414	711
Tax payable	33	4
Liabilities directly associated with disposal group classified as held-for-sale	24	24
	<u>6,554</u>	<u>4,154</u>
TOTAL LIABILITIES	<u>10,668</u>	<u>8,523</u>
TOTAL EQUITY AND LIABILITIES	<u><u>139,222</u></u>	<u><u>136,693</u></u>
Net assets per share (RM)	<u>1.61</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.

Quarterly Report on Consolidated Results for the Nine-Month period ended 31 March 2020

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>9 months ended 31 March 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 2018 (Audited)	42,857	1,679	87,014	-	131,550
Profit for the period	-	-	695	-	695
Other comprehensive loss	-	316	-	-	316
Total comprehensive income	-	316	695	-	1,011
Dividends	-	-	(2,800)	-	(2,800)
As at 31 March 2019	<u>42,857</u>	<u>1,995</u>	<u>84,909</u>	<u>-</u>	<u>129,761</u>
<u>9 months ended 31 March 2020</u>					
As at 1 July 2019 (Audited)	42,857	1,879	83,362	72	128,170
Profit for the period	-	-	2,713	-	2,713
Other comprehensive income	-	471	-	-	471
Total comprehensive income	-	471	2,713	-	3,184
Dividends	-	-	(2,800)	-	(2,800)
As at 31 March 2020	<u>42,857</u>	<u>2,350</u>	<u>83,275</u>	<u>72</u>	<u>128,554</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.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 Months Ended 31.03.2020 RM '000	9 Months Ended 31.03.2019 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	3,513	1,102
Adjustments for:-		
Interest expenses	166	205
Interest income	(482)	(521)
Non-cash items	1,211	3,658
Operating profit before working capital changes	<u>4,408</u>	<u>4,444</u>
Changes in working capital		
Net change in current assets	(3,912)	309
Net change in current liabilities	2,591	(2,419)
Cash generated from operations	<u>3,087</u>	<u>2,334</u>
Taxes paid	(1,309)	(1,824)
Taxes Refunded	411	-
Interest paid	(166)	(205)
Interest received	482	521
Net cash generated from operating activities	<u>2,505</u>	<u>826</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(495)	(936)
Purchase of investment properties	(7)	(105)
Proceed from disposal of property, plant and equipment	80	103
Net cash used in investing activities	<u>(422)</u>	<u>(938)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of borrowing	(533)	(517)
Dividend paid	(2,800)	(2,800)
Net cash used in financing activities	<u>(3,333)</u>	<u>(3,317)</u>
Net changes in cash and cash equivalents	(1,250)	(3,429)
Effect of foreign exchange rate changes	262	9
Cash and cash equivalents at beginning of financial period	30,874	24,875
Cash and cash equivalents at end of the financial period	<u>29,886</u>	<u>21,455</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	10,559	4,836
	<u>10,561</u>	<u>4,838</u>
Short term cash investments	19,325	16,617
Cash and bank balances	<u>29,886</u>	<u>21,455</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.