

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

Quarterly Report on Consolidated Results for the Twelve-Month period ended 30 June 2020

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.06.2020 RM '000	Preceding Year Corresponding Quarter 30.06.2019 RM '000	Current Year To Date 30.06.2020 RM '000	Preceding Year Corresponding Period 30.06.2019 RM '000
Continuing operations				
Revenue	14,353	11,610	66,522	64,141
Cost of sales	(11,638)	(8,532)	(53,413)	(51,629)
Gross profit	2,715	3,078	13,109	12,512
Other operating income	1,179	114	2,050	1,257
Administrative expenses	(1,347)	(841)	(7,336)	(7,151)
Distribution cost	(182)	(147)	(785)	(713)
Other operating expenses	(1,066)	(503)	(2,060)	(1,441)
Finance cost	(43)	(60)	(209)	(266)
Share of results of associates	-	-	-	-
Profit before tax	1,256	1,641	4,769	4,198
Income tax expense	(848)	(652)	(1,648)	(1,059)
Profit from continuing operations	408	989	3,121	3,139
Discontinued operations				
Loss from discontinued operations	(2,015)	(1,107)	(2,015)	(2,562)
(Loss)/profit for the year	(1,607)	(118)	1,106	577
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss:				
Continuing operations				
- Foreign currency translation differences for foreign operations	(61)	213	410	263
- Changes in the fair value of equity investment at fair value through other comprehensive income	120	-	120	-
Discontinued operations				
- Share of other comprehensive income of associated company	96	(257)	96	9
Total comprehensive (loss)/income for the year	(1,452)	(162)	1,732	849

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	Current Year Quarter 30.06.2020 RM '000	Preceding Year Corresponding Quarter 30.06.2019 RM '000	Current Year To Date 30.06.2020 RM '000	Preceding Year Corresponding Period 30.06.2019 RM '000
(Loss)/profit for the year attributable to:				
Owners of the Company				
- Continuing operations	408	989	3,121	3,139
- Discontinued operations	(2,015)	(1,107)	(2,015)	(2,562)
	<u>(1,607)</u>	<u>(118)</u>	<u>1,106</u>	<u>577</u>
Total comprehensive (loss)/income for the year attributable to:				
Owners of the Company				
- Continuing operations	467	1,202	3,651	3,402
- Discontinued operations	(1,919)	(1,364)	(1,919)	(2,553)
	<u>(1,452)</u>	<u>(162)</u>	<u>1,732</u>	<u>849</u>
Earnings per share attributable to owners of the Company:				
Basic (sen)				
- Continuing operations	0.51	1.23	3.90	3.92
- Discontinued operations	(2.52)	(1.38)	(2.52)	(3.20)
	<u>(2.01)</u>	<u>(0.15)</u>	<u>1.38</u>	<u>0.72</u>
Diluted	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>

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 Twelve-Month period ended 30 June 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 30 June 2020 RM '000	Audited As At 30 June 2019 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	28,959	29,509
Investment properties	17,979	18,299
Investment	4,643	-
Deferred tax assets	-	78
	<u>51,581</u>	<u>47,886</u>
Current assets		
Inventories	13,978	15,026
Trade and other receivables	13,617	20,163
Contract cost asset	70	-
Cash and bank balances	35,339	30,874
Tax recoverable	2,472	2,398
Assets of disposal group classified as held-for-sale	18,389	20,346
	<u>83,865</u>	<u>88,807</u>
TOTAL ASSETS	<u>135,446</u>	<u>136,693</u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	84,245	85,313
Total equity - profit attributable to owners of the Company	<u>127,102</u>	<u>128,170</u>
Non-current liabilities		
Borrowings	2,997	3,314
Deferred tax liabilities	1,058	1,055
	<u>4,055</u>	<u>4,369</u>
Current liabilities		
Trade and other payables	3,549	3,415
Borrowings	421	711
Tax payable	297	4
Liabilities directly associated with disposal group classified as held-for-sale	22	24
	<u>4,289</u>	<u>4,154</u>
TOTAL LIABILITIES	<u>8,344</u>	<u>8,523</u>
TOTAL EQUITY AND LIABILITIES	<u>135,446</u>	<u>136,693</u>
Net assets per share (RM)	<u>1.59</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 →					Reserve of disposal group classified as held-for-sale RM '000	Total equity RM '000
	Share capital RM '000	Fair value reserve RM '000	Foreign currency translation reserve RM '000	Unappropriated profit RM '000	Distributable		
12 months ended 30 June 2019							
As at 1 July 2018 (Audited)	42,857	-	1,679	85,585		-	130,121
Profit for the year	-	-	-	577		-	577
Other comprehensive income	-	-	272	-		-	272
Total comprehensive income	-	-	272	577		-	849
Transaction with owners							
Dividends	-	-	-	(2,800)		-	(2,800)
Others							
Reserve attributable to disposal group classified as held-for-sale	-	-	(72)	-		72	-
As at 30 June 2019	42,857	-	1,879	83,362		72	128,170
12 months ended 30 June 2020							
As at 1 July 2019 (Audited)	42,857	-	1,879	83,362		72	128,170
Profit for the year	-	-	-	1,106		-	1,106
Other comprehensive income	-	120	410	-		-	530
Total comprehensive income	-	120	410	1,106		-	1,636
Transaction with owners							
Dividends	-	-	-	(2,800)		-	(2,800)
Others							
Reserve attributable to disposal group classified as held-for-sale	-	-	-	-		96	96
As at 30 June 2020	42,857	120	2,289	81,668		168	127,102

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 Twelve-Month period ended 30 June 2020****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	12 Months Ended 30.06.2020 RM '000	12 Months Ended 30.06.2019 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax		
- Continuing operations	4,769	4,198
- Discontinued operations	(1,837)	(2,493)
	<u>2,932</u>	<u>1,705</u>
Adjustments for:-		
Interest expenses	209	266
Interest income	(597)	(663)
Non-cash items	4,513	4,418
Operating profit before working capital changes	<u>7,057</u>	<u>5,726</u>
Changes in working capital		
Net change in current assets	6,530	12,070
Net change in current liabilities	133	(3,898)
Cash generated from operations	<u>13,720</u>	<u>13,898</u>
Taxes paid	(1,855)	(1,941)
Taxes Refunded	416	176
Interest paid	(209)	(266)
Interest received	597	663
Net cash generated from operating activities	<u>12,669</u>	<u>12,530</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(804)	(1,178)
Proceed from disposal of property, plant and equipment	68	199
Net cash used in investing activities	<u>(736)</u>	<u>(979)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of borrowing	(606)	(692)
Purchase of investment	(4,522)	-
Dividend paid	(2,800)	(2,800)
Net cash used in financing activities	<u>(7,928)</u>	<u>(3,492)</u>
Net changes in cash and cash equivalents	4,005	8,059
Effect of foreign exchange rate changes	505	263
Cash and cash equivalents at beginning of financial year	33,197	24,875
Cash and cash equivalents at end of the financial year	<u>37,707</u>	<u>33,197</u>
Cash and cash equivalent at the end of the financial year comprise the following:		
Short term deposits with licensed banks	2	2
Cash on hand and at banks	18,940	13,854
	<u>18,942</u>	<u>13,856</u>
Short term cash investments	16,397	17,018
Cash and bank balances	<u>35,339</u>	<u>30,874</u>
Cash on hand and at banks included in assets of disposal group classified as held-for-sale	2,368	2,323
	<u>37,707</u>	<u>33,197</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.