

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

Quarterly Report on Consolidated Results for the Three-Month period ended 30 September 2020

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2020 RM '000	Preceding Year Corresponding Quarter 30.09.2019 RM '000	Current Year To Date 30.09.2020 RM '000	Preceding Year Corresponding Period 30.09.2019 RM '000
Revenue	11,607	18,195	11,607	18,195
Cost of sales	(8,573)	(14,517)	(8,573)	(14,517)
Gross profit	3,034	3,678	3,034	3,678
Other operating income	806	309	806	309
Administrative expenses	(1,606)	(1,921)	(1,606)	(1,921)
Distribution cost	(196)	(241)	(196)	(241)
Other operating expenses	(521)	(339)	(521)	(339)
Finance cost	(39)	(61)	(39)	(61)
Share of results of associates	-	-	-	-
Profit before tax	1,478	1,425	1,478	1,425
Income tax expense	(330)	(290)	(330)	(290)
Profit for the period	1,148	1,135	1,148	1,135
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	(347)	157	(347)	157
Total comprehensive income for the period	801	1,292	801	1,292
Profit for the period attributable to:				
Owners of the Company	1,148	1,135	1,148	1,135
Total comprehensive income for the period attributable to:				
Owners of the Company	801	1,292	801	1,292
Earnings per ordinary share (sen)				
- Basic	1.44	1.42	1.44	1.42
- 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 2020 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 2020****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Unaudited As At 30 September 2020 RM '000	Audited As At 30 June 2020 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	28,845	28,959
Investment properties	15,227	17,979
Investment	4,643	4,643
Deferred tax assets	-	-
	<u>48,715</u>	<u>51,581</u>
Current assets		
Inventories	15,894	13,978
Trade and other receivables	10,394	13,617
Cash and bank balances	40,505	35,339
Contract cost assets	-	70
Tax recoverable	2,568	2,472
Assets of disposal group classified as held-for-sale	18,389	18,389
	<u>87,750</u>	<u>83,865</u>
TOTAL ASSETS	<u>136,465</u>	<u>135,446</u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	85,045	84,244
Total equity - profit attributable to owners of the Company	<u>127,902</u>	<u>127,101</u>
Non-current liabilities		
Borrowings	2,817	2,998
Deferred tax liabilities	1,058	1,058
	<u>3,875</u>	<u>4,056</u>
Current liabilities		
Trade and other payables	3,967	3,549
Borrowings	413	421
Tax payable	286	297
Liabilities directly associated with disposal group classified as held-for-sale	22	22
	<u>4,688</u>	<u>4,289</u>
TOTAL LIABILITIES	<u>8,563</u>	<u>8,345</u>
TOTAL EQUITY AND LIABILITIES	<u>136,465</u>	<u>135,446</u>
Net assets per share (RM)	<u>1.60</u>	<u>1.59</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 2020 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 attributable to disposal group classified as held-for-sale RM '000	Total equity RM '000
	Non-Distributable		Distributable				
<u>3 months ended 30 September 2019</u>	Share capital RM '000	Fair Value reserve RM '000	Foreign currency translation reserve RM '000	Unappropriated profit RM '000			
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
<u>3 months ended 30 September 2020</u>	Share capital RM '000	Fair Value reserve RM '000	Foreign currency translation reserve RM '000	Unappropriated profit RM '000			
As at 1 July 2020 (Audited)	42,857	120	2,289	81,668		167	127,101
Profit for the period	-	-	-	1,148		-	1,148
Other comprehensive loss	-	-	(347)	-		-	(347)
Total comprehensive (loss)/income	-	-	(347)	1,148		-	801
As at 30 September 2020	42,857	120	1,942	82,816		167	127,902

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 2020 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 2020****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	3 Months Ended 30.09.2020 RM '000	3 Months Ended 30.09.2019 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1,478	1,425
Adjustments for:-		
Interest expenses	39	61
Interest income	(104)	(155)
Non-cash items	(116)	417
Operating profit before working capital changes	<u>1,297</u>	<u>1,748</u>
Changes in working capital		
Net change in current assets	1,295	1,260
Net change in current liabilities	507	4,708
Cash generated from operations	<u>3,099</u>	<u>7,716</u>
Dividend received	71	-
Taxes paid	(435)	(432)
Taxes refunded	6	-
Interest paid	(39)	(61)
Interest received	104	155
Net cash generated from operating activities	<u>2,806</u>	<u>7,378</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(202)	(126)
Proceeds from disposal of investment properties	3,000	-
Proceeds from disposal of property, plant and equipment	47	50
Net cash generated from/(used in) investing activities	<u>2,845</u>	<u>(76)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Net repayment of borrowing	(189)	(175)
Net cash used in financing activity	<u>(189)</u>	<u>(175)</u>
Net changes in cash and cash equivalents	5,462	7,127
Effect of foreign exchange rate changes	(297)	83
Cash and cash equivalents at beginning of financial period	37,708	30,874
Cash and cash equivalents at end of the financial period	<u>42,873</u>	<u>38,084</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	22,843	14,822
	<u>22,845</u>	<u>14,824</u>
Short term cash investments	20,028	23,260
Cash and bank balances	<u>42,873</u>	<u>38,084</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 2020 and the accompanying explanatory notes attached to the interim financial statements.