

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

Quarterly Report on Consolidated Results for the Six-Month period ended 31 December 2020

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.12.2020 RM '000	Preceding Year Corresponding Quarter 31.12.2019 RM '000	Current Year To Date 31.12.2020 RM '000	Preceding Year Corresponding Period 31.12.2019 RM '000
Revenue	15,976	17,767	27,583	35,962
Cost of sales	(10,979)	(14,492)	(19,552)	(29,009)
Gross profit	4,997	3,275	8,031	6,953
Other operating income	308	225	1,114	534
Administrative expenses	(2,242)	(1,969)	(3,848)	(3,890)
Distribution cost	(150)	(200)	(346)	(441)
Other operating expenses	(325)	(383)	(846)	(722)
Finance cost	(34)	(57)	(73)	(118)
Profit before tax	2,554	891	4,032	2,316
Income tax expense	(595)	(215)	(925)	(505)
Profit for the period	1,959	676	3,107	1,811
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss				
Share of other comprehensive items of associates	-	-	-	-
Changes in the fair value of equity instrument at fair value through other comprehensive income	1,107	-	1,107	-
Foreign currency translation differences for foreign operations	(386)	(154)	(733)	3
Total comprehensive income for the period	2,680	522	3,481	1,814
Profit for the period attributable to:				
Owners of the Company	1,959	676	3,107	1,811
Total comprehensive income for the period attributable to:				
Owners of the Company	2,680	522	3,481	1,814
Earnings per ordinary share (sen)				
- Basic	2.45	0.85	3.88	2.26
- 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 Six-Month period ended 31 December 2020

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31 December 2020 RM '000	Audited As At 30 June 2020 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	28,745	28,959
Investment properties	15,117	17,979
Investment	5,750	4,643
	<u>49,612</u>	<u>51,581</u>
Current assets		
Inventories	15,742	13,978
Trade and other receivables	9,426	13,617
Cash and bank balances	40,450	35,339
Contract cost assets	-	70
Tax recoverable	2,387	2,472
Assets of disposal group classified as held-for-sale	18,389	18,389
	<u>86,394</u>	<u>83,865</u>
TOTAL ASSETS	<u>136,006</u>	<u>135,446</u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	87,725	84,244
Total equity - profit attributable to owners of the Company	<u>130,582</u>	<u>127,101</u>
Non-current liabilities		
Borrowings	2,841	2,998
Deferred tax liabilities	1,058	1,058
	<u>3,899</u>	<u>4,056</u>
Current liabilities		
Trade and other payables	1,116	3,549
Borrowings	312	421
Tax payable	75	297
Liabilities directly associated with disposal group classified as held-for-sale	22	22
	<u>1,525</u>	<u>4,289</u>
TOTAL LIABILITIES	<u>5,424</u>	<u>8,345</u>
TOTAL EQUITY AND LIABILITIES	<u>136,006</u>	<u>135,446</u>
Net assets per share (RM)	<u>1.63</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>6 months ended 31 December 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	-	-	-	1,811		-	1,811
Other comprehensive income	-	-	3	-		-	3
Total comprehensive income	-	-	3	1,811		-	1,814
As at 31 December 2019	42,857	-	1,882	85,173		72	129,984
<u>6 months ended 31 December 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	-	-	-	3,107		-	3,107
Other comprehensive income/(loss)	-	1,107	(733)	-		-	374
Total comprehensive income/(loss)	-	1,107	(733)	3,107		-	3,481
As at 31 December 2020	42,857	1,227	1,556	84,775		167	130,582

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 Six-Month period ended 31 December 2020****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	6 Months Ended 31.12.2020 RM '000	6 Months Ended 31.12.2019 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	4,032	2,316
Adjustments for:-		
Interest expenses	73	118
Interest income	(198)	(330)
Non-cash items	185	866
Operating profit before working capital changes	<u>4,092</u>	<u>2,970</u>
Changes in working capital		
Net change in current assets	2,249	(2,800)
Net change in current liabilities	(2,221)	5,138
Cash generated from operations	<u>4,120</u>	<u>5,308</u>
Dividend received	71	-
Taxes paid	(1,055)	(867)
Taxes refunded	6	411
Interest paid	(73)	(118)
Interest received	198	330
Net cash generated from operating activities	<u>3,267</u>	<u>5,064</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment properties	-	(7)
Purchase of property, plant and equipment	(455)	(269)
Proceeds from disposal of investment properties	3,000	-
Proceeds from disposal of property, plant and equipment	130	73
Net cash generated from/(used in) investing activities	<u>2,675</u>	<u>(203)</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Net repayment of borrowing	(267)	(352)
Net cash used in financing activity	<u>(267)</u>	<u>(352)</u>
Net changes in cash and cash equivalents	5,675	4,509
Effect of foreign exchange rate changes	(565)	28
Cash and cash equivalents at beginning of financial period	37,708	30,874
Cash and cash equivalents at end of the financial period	<u>42,818</u>	<u>35,411</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	16,628	11,946
	<u>16,630</u>	<u>11,948</u>
Short term cash investments	26,188	23,463
Cash and bank balances	<u>42,818</u>	<u>35,411</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.