

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

Quarterly Report on Consolidated Results for the Nine-Month period ended 31 March 2021

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.03.2021 RM '000	Preceding Year Corresponding Quarter 31.03.2020 RM '000	Current Year To Date 31.03.2021 RM '000	Preceding Year Corresponding Period 31.03.2020 RM '000
Revenue	16,118	16,207	43,701	52,169
Cost of sales	(11,940)	(12,766)	(31,492)	(41,775)
Gross profit	4,178	3,441	12,209	10,394
Other operating income	75	337	1,189	871
Administrative expenses	(2,080)	(2,099)	(5,928)	(5,989)
Distribution cost	(200)	(162)	(546)	(603)
Other operating expenses	(275)	(272)	(1,121)	(994)
Finance cost	(34)	(48)	(107)	(166)
Profit before tax	1,664	1,197	5,696	3,513
Income tax expense	(345)	(295)	(1,270)	(800)
Profit for the period	1,319	902	4,426	2,713
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	(536)	-	571	-
Foreign currency translation differences for foreign operations	362	468	(371)	471
Total comprehensive income for the period	1,145	1,370	4,626	3,184
Profit for the period attributable to:				
Owners of the Company	1,319	902	4,426	2,713
Total comprehensive income for the period attributable to:				
Owners of the Company	1,145	1,370	4,626	3,184
Earnings per ordinary share (sen)				
- Basic	1.65	1.13	5.53	3.39
- 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 Nine-Month period ended 31 March 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31 March 2021 RM '000	Audited As At 30 June 2020 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	28,576	28,959
Investment properties	15,007	17,979
Investment	5,214	4,643
	<u>48,797</u>	<u>51,581</u>
Current assets		
Inventories	19,452	13,978
Trade and other receivables	13,740	13,617
Cash and bank balances	34,346	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>88,495</u>	<u>83,865</u>
TOTAL ASSETS	<u>137,292</u>	<u>135,446</u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	86,070	84,245
Total equity - profit attributable to owners of the Company	<u>128,927</u>	<u>127,102</u>
Non-current liabilities		
Borrowings	2,763	2,997
Deferred tax liabilities	1,058	1,058
	<u>3,821</u>	<u>4,055</u>
Current liabilities		
Trade and other payables	4,209	3,549
Borrowings	312	421
Tax payable	1	297
Liabilities directly associated with disposal group classified as held-for-sale	22	22
	<u>4,544</u>	<u>4,289</u>
TOTAL LIABILITIES	<u>8,365</u>	<u>8,344</u>
TOTAL EQUITY AND LIABILITIES	<u>137,292</u>	<u>135,446</u>
Net assets per share (RM)	<u>1.61</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>9 months ended 31 March 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 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	42,857	-	2,350	83,275		72	128,554
<u>9 months ended 31 March 2021</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	-	-	-	4,426		-	4,426
Other comprehensive income/(loss)	-	571	(371)	-		-	200
Total comprehensive income/(loss)	-	571	(371)	4,426		-	4,626
Dividends	-	-	-	(2,800)		-	(2,800)
As at 31 March 2021	42,857	691	1,918	83,294		167	128,927

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 Nine-Month period ended 31 March 2021****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	9 Months Ended 31.03.2021 RM '000	9 Months Ended 31.03.2020 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	5,696	3,513
Adjustments for:-		
Interest expenses	107	166
Interest income	(296)	(482)
Non-cash items	683	1,211
Operating profit before working capital changes	<u>6,190</u>	<u>4,408</u>
Changes in working capital		
Net change in current assets	(5,688)	(3,912)
Net change in current liabilities	720	2,591
Cash generated from operations	<u>1,222</u>	<u>3,087</u>
Dividend received	71	-
Taxes paid	(1,672)	(1,309)
Taxes refunded	21	411
Interest paid	(107)	(166)
Interest received	296	482
Net cash (used in)/generated from operating activities	<u>(169)</u>	<u>2,505</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment properties	-	(7)
Purchase of property, plant and equipment	(547)	(495)
Proceeds from disposal of investment properties	3,000	-
Proceeds from disposal of property, plant and equipment	143	80
Net cash generated from/(used in) investing activities	<u>2,596</u>	<u>(422)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of borrowing	(345)	(533)
Dividend paid	(2,800)	(2,800)
Net cash used in financing activities	<u>(3,145)</u>	<u>(3,333)</u>
Net changes in cash and cash equivalents	(718)	(1,250)
Effect of foreign exchange rate changes	(276)	262
Cash and cash equivalents at beginning of financial period	37,708	30,874
Cash and cash equivalents at end of the financial period	<u><u>36,714</u></u>	<u><u>29,886</u></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	<u>11,816</u>	<u>10,559</u>
	11,818	10,561
Short term cash investments	<u>24,896</u>	<u>19,325</u>
Cash and bank balances	<u><u>36,714</u></u>	<u><u>29,886</u></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.