

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

**Quarterly Report on Consolidated Results for the Twelve-Month period ended 30 June 2021**

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

|   | <b>INDIVIDUAL QUARTER</b>                          |  | <b>CUMULATIVE QUARTER</b>                          |   |
|---|--|--|--|---|
|   | <b>Current Year Quarter 30.06.2021<br/>RM '000</b> | <b>Preceding Year Corresponding Quarter 30.06.2020<br/>RM '000</b> | <b>Current Year To Date 30.06.2021<br/>RM '000</b> | <b>Preceding Year Corresponding Period 30.06.2020<br/>RM '000</b> |
| Revenue   | 13,287   | 14,353   | 56,988   | 66,522  |
| Cost of sales   | (9,529)  | (11,638)   | (41,021)   | (53,413)  |
| <b>Gross profit</b>   | <b>3,758</b>                                       | <b>2,715</b>   | <b>15,967</b>                                      | <b>13,109</b>   |
| Other operating income  | 431  | 1,179  | 1,620  | 2,050   |
| Administrative expenses   | (1,274)  | (1,347)  | (7,202)  | (7,336)   |
| Distribution cost   | (96)   | (182)  | (642)  | (785)   |
| Other operating expenses  | (513)  | (1,066)  | (1,634)  | (2,060)   |
| Finance cost  | (33)   | (43)   | (140)  | (209)   |
| <b>Profit before tax</b>  | <b>2,273</b>                                       | <b>1,256</b>   | <b>7,969</b>                                       | <b>4,769</b>  |
| Income tax expense  | (618)  | (848)  | (1,888)  | (1,648)   |
| <b>Profit from continuing operations</b>  | <b>1,655</b>                                       | <b>408</b>   | <b>6,081</b>                                       | <b>3,121</b>  |
| <b>Discontinued operations</b>  |  |  |  |   |
| Loss from discontinued operations   | (4,261)  | (2,015)  | (4,261)  | (2,015)   |
| <b>(Loss)/profit for the year</b>   | <b>(2,606)</b>                                     | <b>(1,607)</b>   | <b>1,820</b>                                       | <b>1,106</b>  |
| <b>Other comprehensive income</b>   |  |  |  |   |
| <b>Items that may be reclassified subsequently to profit or loss:</b>                             |  |  |  |   |
| <b>Continuing operations</b>  |  |  |  |   |
| - Foreign currency translation  | (725)  | (61)   | (354)  | 410   |
| <b>Discontinued operations</b>  |  |  |  |   |
| - Share of other comprehensive income of associated company                                       | (50)   | 96   | (50)   | 96  |
| <b>Items that may not be reclassified subsequently to profit or loss:</b>                         |  |  |  |   |
| <b>Continuing operations</b>  |  |  |  |   |
| - Changes in the fair value of equity investment at fair value through other comprehensive income | 714  | 120  | 143  | 120   |
| <b>Total comprehensive (loss)/income for the year</b>   | <b>(2,667)</b>                                     | <b>(1,452)</b>   | <b>1,559</b>                                       | <b>1,732</b>  |

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

**Quarterly Report on Consolidated Results for the Twelve-Month period ended 30 June 2021**

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

|  | <b>INDIVIDUAL QUARTER</b>                              |  | <b>CUMULATIVE QUARTER</b>                              |   |
|--|--|--|--|---|
|  | <b>Current Year Quarter<br/>30.06.2021<br/>RM '000</b> | <b>Preceding Year Corresponding Quarter<br/>30.06.2020<br/>RM '000</b> | <b>Current Year To Date<br/>30.06.2021<br/>RM '000</b> | <b>Preceding Year Corresponding Period<br/>30.06.2020<br/>RM '000</b> |
| <b>(Loss)/profit for the year attributable to:</b>                     |  |  |  |   |
| Owners of the Company  |  |  |  |   |
| - Continuing operations  | 1,655  | 408  | 6,081  | 3,121   |
| - Discontinued operations  | (4,261)  | (2,015)  | (4,261)  | (2,015)   |
|  | <u>(2,606)</u>   | <u>(1,607)</u>   | <u>1,820</u>   | <u>1,106</u>  |
| <b>Total comprehensive (loss)/income for the year attributable to:</b> |  |  |  |   |
| Owners of the Company  |  |  |  |   |
| - Continuing operations  | 1,644  | 467  | 5,870  | 3,651   |
| - Discontinued operations  | (4,311)  | (1,919)  | (4,311)  | (1,919)   |
|  | <u>(2,667)</u>   | <u>(1,452)</u>   | <u>1,559</u>   | <u>1,732</u>  |
| <b>Earnings per share attributable to owners of the Company:</b>       |  |  |  |   |
| Basic (sen)  |  |  |  |   |
| - Continuing operations  | 2.07   | 0.51   | 7.60   | 3.90  |
| - Discontinued operations  | (5.33)   | (2.52)   | (5.33)   | (2.52)  |
|  | <u>(3.26)</u>  | <u>(2.01)</u>  | <u>2.28</u>  | <u>1.38</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 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 Twelve-Month period ended 30 June 2021

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

|   | <b>Unaudited<br/>As At<br/>30 June 2021<br/>RM '000</b> | <b>Audited<br/>As At<br/>30 June 2020<br/>RM '000</b> |
|---|---|---|
| <b>ASSETS</b>   |   |   |
| <b>Non-current assets</b>   |   |   |
| Property, plant and equipment   | 27,001  | 28,959  |
| Investment properties   | 15,100  | 17,979  |
| Investment  | 4,786   | 4,643   |
|   | <u>46,887</u>   | <u>51,581</u>   |
| <b>Current assets</b>   |   |   |
| Inventories   | 17,855  | 13,978  |
| Trade and other receivables   | 12,422  | 13,617  |
| Cash and bank balances  | 38,059  | 35,339  |
| Contract cost assets  | 26  | 70  |
| Tax recoverable   | 2,511   | 2,472   |
| Assets of disposal group classified as held-for-sale                            | 15,372  | 18,389  |
|   | <u>86,245</u>   | <u>83,865</u>   |
| <b>TOTAL ASSETS</b>   | <u>133,132</u>  | <u>135,446</u>  |
| <b>EQUITY AND LIABILITIES</b>   |   |   |
| Share capital   | 42,857  | 42,857  |
| Reserves  | 83,003  | 84,244  |
| <b>Total equity - profit attributable to owners of the Company</b>              | <u>125,860</u>  | <u>127,101</u>  |
| <b>Non-current liabilities</b>  |   |   |
| Borrowings  | 2,675   | 2,998   |
| Deferred tax liabilities  | 1,070   | 1,058   |
|   | <u>3,745</u>  | <u>4,056</u>  |
| <b>Current liabilities</b>  |   |   |
| Trade and other payables  | 3,120   | 3,549   |
| Borrowings  | 321   | 421   |
| Tax payable   | 72  | 297   |
| Liabilities directly associated with disposal group classified as held-for-sale | 14  | 22  |
|   | <u>3,527</u>  | <u>4,289</u>  |
| <b>TOTAL LIABILITIES</b>  | <u>7,272</u>  | <u>8,345</u>  |
| <b>TOTAL EQUITY AND LIABILITIES</b>   | <u>133,132</u>  | <u>135,446</u>  |
| Net assets per share (RM)   | <u>1.57</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 of disposal<br>group classified as<br>held-for-sale<br>RM '000 | Total equity<br>RM '000 |
|-------------------------------------|---|----------------------------------|--|-------------------------------------|-------------------|--|-------------------------|
|                                     | Share<br>capital<br>RM '000               | Fair value<br>reserve<br>RM '000 | Foreign currency<br>translation reserve<br>RM '000 | Unappropriated<br>profit<br>RM '000 | Non-Distributable |  |                         |
| <b>12 months ended 30 June 2020</b> |   |                                  |  |                                     |                   |  |                         |
| As at 1 July 2019 (Audited)         | 42,857                                    | -                                | 1,879  | 83,362                              |                   | 71   | 128,169                 |
| Profit for the year                 | -   | -                                | -  | 1,106                               |                   | -  | 1,106                   |
| Other comprehensive income          | -   | 120                              | 410  | -                                   |                   | 96   | 626                     |
| Total comprehensive income          | -   | 120                              | 410  | 1,106                               |                   | 96   | 1,732                   |
| Dividends                           | -   | -                                | -  | (2,800)                             |                   | -  | (2,800)                 |
| As at 30 June 2020                  | 42,857                                    | 120                              | 2,289  | 81,668                              |                   | 167  | 127,101                 |
| <b>12 months ended 30 June 2021</b> |   |                                  |  |                                     |                   |  |                         |
| As at 1 July 2020 (Audited)         | 42,857                                    | 120                              | 2,289  | 81,668                              |                   | 167  | 127,101                 |
| Profit for the year                 | -   | -                                | -  | 1,820                               |                   | -  | 1,820                   |
| Other comprehensive income          | -   | 143                              | (354)  | -                                   |                   | (50)   | (261)                   |
| Total comprehensive income          | -   | 143                              | (354)  | 1,820                               |                   | (50)   | 1,559                   |
| Dividends                           | -   | -                                | -  | (2,800)                             |                   | -  | (2,800)                 |
| As at 30 June 2021                  | 42,857                                    | 263                              | 1,935  | 80,688                              |                   | 117  | 125,860                 |

**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 Twelve-Month period ended 30 June 2021****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

|  | <b>12 Months<br/>Ended<br/>30.06.2021<br/>RM '000</b> | <b>12 Months<br/>Ended<br/>30.06.2020<br/>RM '000</b> |
|--|---|---|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>  |   |   |
| Profit before tax  |   |   |
| - Continuing operations  | 7,969   | 4,769   |
| - Discontinued operations  | (4,116)   | (1,837)   |
|  | <u>3,853</u>  | <u>2,932</u>  |
| Adjustments for:-  |   |   |
| Interest expenses  | 140   | 209   |
| Interest income  | (482)   | (597)   |
| Non-cash items   | 5,888   | 4,513   |
| Operating profit before working capital changes  | <u>9,399</u>  | <u>7,057</u>  |
| Changes in working capital   |   |   |
| Net change in current assets   | (2,183)   | 6,530   |
| Net change in current liabilities  | (438)   | 133   |
| Cash generated from operations   | <u>6,778</u>  | <u>13,720</u>   |
| Dividend received  | 71  | -   |
| Interest paid  | (140)   | (209)   |
| Interest received  | 482   | 597   |
| Taxes paid   | (2,302)   | (1,855)   |
| Taxes refunded   | 21  | 416   |
| Net cash generated from operating activities   | <u>4,910</u>  | <u>12,669</u>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>  |   |   |
| Purchase of property, plant and equipment  | (765)   | (804)   |
| Proceed from disposal of property, plant and equipment                                     | 167   | 68  |
| Proceed from disposal of investment properties   | 2,894   | -   |
| Net cash generated from/(used in) investing activities                                     | <u>2,296</u>  | <u>(736)</u>  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>  |   |   |
| Net repayment of borrowing   | (423)   | (606)   |
| Dividend paid  | (2,800)   | (2,800)   |
| Purchase of investment   | -   | (4,522)   |
| Net cash used in financing activities  | <u>(3,223)</u>  | <u>(7,928)</u>  |
| Net changes in cash and cash equivalents   | 3,983   | 4,005   |
| Effect of foreign exchange rate changes  | (354)   | 505   |
| Cash and cash equivalents at beginning of financial year                                   | 37,707  | 33,197  |
| Cash and cash equivalents at end of the financial year                                     | <u>41,336</u>   | <u>37,707</u>   |
| <b>Cash and cash equivalents at the end of the financial year comprise the following:</b>  |   |   |
| Short term deposits with licensed banks  | 2   | 2   |
| Cash on hand and at banks  | 17,036  | 18,940  |
|  | <u>17,038</u>   | <u>18,942</u>   |
| Short term cash investments  | 21,021  | 16,397  |
| <b>Cash and bank balances</b>  | <u>38,059</u>   | <u>35,339</u>   |
| Cash on hand and at banks included in assets of disposal group classified as held-for-sale | 3,277   | 2,368   |
|  | <u>41,336</u>   | <u>37,707</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.