

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

Quarterly Report on Consolidated Results for the Six-Month period ended 31 December 2021

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

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	Current Year Quarter 31.12.2021 RM '000	Preceding Year Corresponding Period 31.12.2020 RM '000	Current Year To Date 31.12.2021 RM '000	Preceding Year Corresponding Period 31.12.2020 RM '000
Revenue	30,582	15,976	43,823	27,583
Cost of sales	(21,078)	(10,979)	(30,598)	(19,552)
Gross profit	9,504	4,997	13,225	8,031
Other operating income	418	308	5,119	1,114
Administrative expenses	(2,457)	(2,242)	(4,015)	(3,848)
Distribution cost	(249)	(150)	(536)	(346)
Other operating expenses	(285)	(325)	(659)	(846)
Finance cost	(32)	(34)	(66)	(73)
Profit before tax	6,899	2,554	13,068	4,032
Income tax expense	(1,411)	(595)	(1,856)	(925)
Profit for the period	5,488	1,959	11,212	3,107
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	(33)	(386)	21	(733)
Total comprehensive income for the period	5,455	2,680	11,233	3,481
Profit for the period attributable to:				
Owners of the Company	5,488	1,959	11,212	3,107
Total comprehensive income for the period attributable to:				
Owners of the Company	5,455	2,680	11,233	3,481
Earnings per ordinary share (sen)				
- Basic	6.86	2.45	14.02	3.88
- 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 2021 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 2021

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31 December 2021 RM '000	Audited As At 30 June 2021 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	26,887	27,001
Investment properties	14,882	15,100
Investment	4,786	4,786
	<u>46,555</u>	<u>46,887</u>
Current assets		
Inventories	35,632	17,855
Trade and other receivables	20,290	12,422
Cash and bank balances	28,668	38,059
Contract cost assets	-	26
Tax recoverable	1,538	2,511
Assets of disposal group classified as held-for-sale	14,038	15,372
	<u>100,166</u>	<u>86,245</u>
TOTAL ASSETS	<u>146,721</u>	<u>133,132</u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	94,236	83,003
Total equity - profit attributable to owners of the Company	<u>137,093</u>	<u>125,860</u>
Non-current liabilities		
Borrowings	2,528	2,675
Deferred tax liabilities	1,070	1,070
	<u>3,598</u>	<u>3,745</u>
Current liabilities		
Trade and other payables	5,677	3,120
Borrowings	312	321
Tax payable	27	72
Liabilities directly associated with disposal group classified as held-for-sale	14	14
	<u>6,030</u>	<u>3,527</u>
TOTAL LIABILITIES	<u>9,628</u>	<u>7,272</u>
TOTAL EQUITY AND LIABILITIES	<u>146,721</u>	<u>133,132</u>
Net assets per share (RM)	<u>1.71</u>	<u>1.57</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 2021 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
	Share capital RM '000	Fair Value reserve RM '000	Foreign currency translation reserve RM '000	Non-Distributable	Distributable		
6 months ended 31 December 2020							
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	
6 months ended 31 December 2021							
As at 1 July 2021 (Audited)	42,857	263	1,935	80,688	117	125,860	
Profit for the period	-	-	-	11,212	-	11,212	
Other comprehensive income	-	-	21	-	-	21	
Total comprehensive income	-	-	21	11,212	-	11,233	
As at 31 December 2021	42,857	263	1,956	91,900	117	137,093	

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 2021 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 2021****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	6 Months Ended 31.12.2021 RM '000	6 Months Ended 31.12.2020 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	13,068	4,032
Adjustments for:-		
Interest expenses	66	73
Interest income	(244)	(198)
Non-cash items	(3,692)	185
Operating profit before working capital changes	<u>9,198</u>	<u>4,092</u>
Changes in working capital		
Net change in current assets	(25,814)	2,249
Net change in current liabilities	2,630	(2,221)
Cash (used in)/generated from operations	<u>(13,986)</u>	<u>4,120</u>
Dividend received	71	71
Taxes paid	(943)	(1,055)
Taxes refunded	15	6
Interest paid	(66)	(73)
Interest received	244	198
Net cash (used in)/generated from operating activities	<u>(14,665)</u>	<u>3,267</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(518)	(455)
Proceeds from disposal of investment properties	-	3,000
Proceeds from disposal of property, plant and equipment	5,960	130
Net cash generated from investing activities	<u>5,442</u>	<u>2,675</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Net repayment of borrowing	(156)	(267)
Net cash used in financing activity	<u>(156)</u>	<u>(267)</u>
Net changes in cash and cash equivalents	(9,379)	5,675
Effect of foreign exchange rate changes	(12)	(565)
Cash and cash equivalents at beginning of financial period	41,336	37,708
Cash and cash equivalents at end of the financial period	<u><u>31,945</u></u>	<u><u>42,818</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	14,262	14,260
	<u>14,264</u>	<u>14,262</u>
Short term cash investments	14,404	26,188
Cash and bank balances	<u>28,668</u>	<u>40,450</u>
Cash on hand and at banks included in assets of disposal group classified as held-for-sale	3,277	2,368
	<u>31,945</u>	<u>42,818</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 2021 and the accompanying explanatory notes attached to the interim financial statements.