

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

Quarterly Report on Consolidated Results for the Nine-Month period ended 31 March 2022

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.03.2022 RM '000	Preceding Year Corresponding Period 31.03.2021 RM '000	Current Year To Date 31.03.2022 RM '000	Preceding Year Corresponding Period 31.03.2021 RM '000
Revenue	16,708	16,118	60,531	43,701
Cost of sales	(12,504)	(11,940)	(43,102)	(31,492)
Gross profit	4,204	4,178	17,429	12,209
Other operating income	215	75	5,334	1,189
Administrative expenses	(1,758)	(2,080)	(5,774)	(5,928)
Distribution cost	(206)	(200)	(742)	(546)
Other operating expenses	(265)	(275)	(924)	(1,121)
Finance cost	(30)	(34)	(96)	(107)
Profit before tax	2,160	1,664	15,227	5,696
Income tax expense	(511)	(345)	(2,366)	(1,270)
Profit for the period	1,649	1,319	12,861	4,426
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	65	362	86	(371)
Total comprehensive income for the period	1,714	1,145	12,947	4,626
Profit for the period attributable to:				
Owners of the Company	1,649	1,319	12,861	4,426
Total comprehensive income for the period attributable to:				
Owners of the Company	1,714	1,145	12,947	4,626
Earnings per ordinary share (sen)				
- Basic	2.06	1.65	16.08	5.53
- 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 Nine-Month period ended 31 March 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31 March 2022 RM '000	Audited As At 30 June 2021 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	27,039	27,001
Investment properties	14,772	15,100
Investment	7,378	4,786
	<u>49,189</u>	<u>46,887</u>
Current assets		
Inventories	33,096	17,855
Trade and other receivables	18,305	12,422
Cash and bank balances	25,455	38,059
Contract cost assets	-	26
Tax recoverable	1,619	2,511
Assets of disposal group classified as held-for-sale	14,038	15,372
	<u>92,513</u>	<u>86,245</u>
TOTAL ASSETS	<u>141,702</u>	<u>133,132</u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	93,150	83,003
Total equity - profit attributable to owners of the Company	<u>136,007</u>	<u>125,860</u>
Non-current liabilities		
Borrowings	2,450	2,675
Deferred tax liabilities	1,070	1,070
	<u>3,520</u>	<u>3,745</u>
Current liabilities		
Trade and other payables	1,849	3,120
Borrowings	312	321
Tax payable	-	72
Liabilities directly associated with disposal group classified as held-for-sale	14	14
	<u>2,175</u>	<u>3,527</u>
TOTAL LIABILITIES	<u>5,695</u>	<u>7,272</u>
TOTAL EQUITY AND LIABILITIES	<u>141,702</u>	<u>133,132</u>
Net assets per share (RM)	<u>1.70</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
	Non-Distributable		Distributable				
<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
<u>9 months ended 31 March 2022</u>	Share capital RM '000	Fair value reserve RM '000	Foreign currency translation reserve RM '000	Unappropriated profit RM '000			
As at 1 July 2021 (Audited)	42,857	263	1,935	80,688		117	125,860
Profit for the period	-	-	-	12,861		-	12,861
Other comprehensive income	-	-	86	-		-	86
Total comprehensive income	-	-	86	12,861		-	12,947
Dividends	-		-	(2,800)		-	(2,800)
As at 31 March 2022	42,857	263	2,021	90,749		117	136,007

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 Nine-Month period ended 31 March 2022****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	9 Months Ended 31.03.2022 RM '000	9 Months Ended 31.03.2021 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	15,227	5,696
Adjustments for:-		
Interest expenses	96	107
Interest income	(289)	(296)
Non-cash items	(3,539)	683
Operating profit before working capital changes	<u>11,495</u>	<u>6,190</u>
Changes in working capital		
Net change in current assets	(21,257)	(5,688)
Net change in current liabilities	(1,274)	720
Cash (used in)/generated from operations	<u>(11,036)</u>	<u>1,222</u>
Dividend received	143	71
Taxes paid	(1,561)	(1,672)
Taxes refunded	15	21
Interest paid	(96)	(107)
Interest received	<u>289</u>	<u>296</u>
Net cash used in operating activities	<u>(12,246)</u>	<u>(169)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(926)	(547)
Proceeds from disposal of investment properties	-	3,000
Proceeds from disposal of property, plant and equipment	5,978	143
Net cash generated from investing activities	<u>5,052</u>	<u>2,596</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Net repayment of borrowing	(234)	(345)
Dividend paid	(2,800)	(2,800)
Purchase of investment	(2,592)	-
Net cash used in financing activities	<u>(5,626)</u>	<u>(3,145)</u>
Net changes in cash and cash equivalents	(12,820)	(718)
Effect of foreign exchange rate changes	216	(276)
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>28,732</u></u>	<u><u>36,714</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>11,049</u>	<u>9,448</u>
	11,051	9,450
Short term cash investments	<u>14,404</u>	<u>24,896</u>
Cash and bank balances	<u>25,455</u>	<u>34,346</u>
Cash on hand and at banks included in assets of disposal group classified as held-for-sale	<u>3,277</u>	<u>2,368</u>
	<u><u>28,732</u></u>	<u><u>36,714</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 2021 and the accompanying explanatory notes attached to the interim financial statements.