

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

Quarterly Report on Consolidated Results for the Three-Month period ended 30 September 2022

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2022 RM '000	Preceding Year Corresponding Quarter 30.09.2021 RM '000	Current Year To Date 30.09.2022 RM '000	Preceding Year Corresponding Period 30.09.2021 RM '000
Revenue	12,783	13,241	12,783	13,241
Cost of sales	(9,156)	(9,520)	(9,156)	(9,520)
Gross profit	3,627	3,721	3,627	3,721
Other operating income	865	4,701	865	4,701
Administrative expenses	(2,093)	(1,558)	(2,093)	(1,558)
Distribution cost	(174)	(287)	(174)	(287)
Other operating expenses	(318)	(374)	(318)	(374)
Finance cost	(30)	(34)	(30)	(34)
Profit before tax	1,877	6,169	1,877	6,169
Income tax expense	(390)	(445)	(390)	(445)
Profit from continuing operations	1,487	5,724	1,487	5,724
Discontinued operations				
Profit from discontinued operations	64	-	64	-
Profit for the period	1,551	5,724	1,551	5,724
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Continuing operations				
- Foreign currency translation	23	56	23	56
Discontinued operations				
- Share of other comprehensive income of associated company	-	-	-	-
Items that may not be reclassified subsequently to profit or loss:				
Continuing operations				
- Changes in the fair value of equity investment at fair value through other comprehensive income	(317)	-	(317)	-
Total comprehensive income for the period	1,257	5,780	1,257	5,780

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	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	Current Year Quarter 30.09.2022 RM '000	Preceding Year Corresponding Quarter 30.09.2021 RM '000	Current Year To Date 30.09.2022 RM '000	Preceding Year Corresponding Period 30.09.2021 RM '000
Profit for the period attributable to:				
Owners of the Company				
- Continuing operations	1,487	5,724	1,487	5,724
- Discontinued operations	64	-	64	-
	<u>1,551</u>	<u>5,724</u>	<u>1,551</u>	<u>5,724</u>
Total comprehensive income for the period attributable to:				
Owners of the Company				
- Continuing operations	1,193	5,780	1,193	5,780
- Discontinued operations	64	-	64	-
	<u>1,257</u>	<u>5,780</u>	<u>1,257</u>	<u>5,780</u>
Earnings per share attributable to owners of the Company:				
Basic (sen)				
- Continuing operations	1.86	7.15	1.86	7.15
- Discontinued operations	0.08	-	0.08	-
	<u>1.94</u>	<u>7.15</u>	<u>1.94</u>	<u>7.15</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 2022 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 Three-Month period ended 30 September 2022

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 30 September 2022 RM '000	Audited As At 30 June 2022 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	27,025	27,056
Investment properties	14,748	14,861
Investment	7,975	8,293
	<u>49,748</u>	<u>50,210</u>
Current assets		
Inventories	24,140	22,578
Trade and other receivables	11,351	16,033
Cash and bank balances	42,925	37,445
Tax recoverable	2,319	2,166
Assets of disposal group classified as held-for-sale	3,725	3,725
	<u>84,460</u>	<u>81,947</u>
TOTAL ASSETS	<u>134,208</u>	<u>132,157</u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	84,617	83,360
Total equity - profit attributable to owners of the Company	<u>127,474</u>	<u>126,217</u>
Non-current liabilities		
Borrowings	2,294	2,363
Deferred tax liabilities	1,142	1,142
	<u>3,436</u>	<u>3,505</u>
Current liabilities		
Trade and other payables	2,924	2,027
Borrowings	312	321
Tax payable	50	75
Liabilities directly associated with disposal group classified as held-for-sale	12	12
	<u>3,298</u>	<u>2,435</u>
TOTAL LIABILITIES	<u>6,734</u>	<u>5,940</u>
TOTAL EQUITY AND LIABILITIES	<u>134,208</u>	<u>132,157</u>
Net assets per share (RM)	<u>1.59</u>	<u>1.58</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 2022 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 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		
<u>3 months ended 30 September 2021</u>							
As at 1 July 2021 (Audited)	42,857	263	1,935	80,688		117	125,860
Profit for the period	-	-	-	5,724		-	5,724
Other comprehensive income	-	-	56	-		-	56
Total comprehensive income	-	-	56	5,724		-	5,780
As at 30 September 2021	42,857	263	1,991	86,412		117	131,640
<u>3 months ended 30 September 2022</u>							
As at 1 July 2022 (Audited)	42,857	1,177	2,109	80,074		-	126,217
Profit for the period	-	-	-	1,551		-	1,551
Other comprehensive income	-	(317)	23	-		-	(294)
Total comprehensive income	-	(317)	23	1,551		-	1,257
As at 30 September 2022	42,857	860	2,132	81,625		-	127,474

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 2022 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 Three-Month period ended 30 September 2022****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	3 Months Ended 30.09.2022 RM '000	3 Months Ended 30.09.2021 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax		
- Continuing operations	1,877	6,169
- Discontinued operations	64	-
	<u>1,941</u>	<u>6,169</u>
Adjustments for:-		
Interest expenses	30	34
Interest income	(105)	(123)
Non-cash items	471	(4,161)
Operating profit before working capital changes	<u>2,337</u>	<u>1,919</u>
Changes in working capital		
Net change in current assets	2,886	2,701
Net change in current liabilities	897	(916)
Cash generated from operations	<u>6,120</u>	<u>3,704</u>
Dividend received	110	71
Interest paid	(30)	(478)
Interest received	105	15
Taxes paid	(568)	(34)
Taxes refunded	-	123
Net cash generated from operating activities	<u>5,737</u>	<u>3,401</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(355)	(39)
Proceed from disposal of property, plant and equipment	153	-
Proceed from disposal of investment properties	-	5,854
Net cash generated from investing activities	<u>(202)</u>	<u>5,815</u>
CASH FLOWS FROM FINANCING ACTIVITY		
Net repayment of borrowing	(78)	(78)
Net cash used in financing activity	<u>(78)</u>	<u>(78)</u>
Net changes in cash and cash equivalents	5,457	9,138
Effect of foreign exchange rate changes	23	56
Cash and cash equivalents at beginning of financial period	40,699	41,337
Cash and cash equivalents at end of the financial period	<u>46,179</u>	<u>50,531</u>
Cash and cash equivalents at the end of the financial period comprise the following:		
Short term deposits with licensed banks	2	2
Cash on hand and at banks	27,218	11,939
	<u>27,220</u>	<u>11,941</u>
Short term cash investments	15,705	35,312
Cash and bank balances	<u>42,925</u>	<u>47,253</u>
Cash on hand and at banks included in assets of disposal group classified as held-for-sale	3,254	3,278
	<u>46,179</u>	<u>50,531</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 2022 and the accompanying explanatory notes attached to the interim financial statements.