

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

**Quarterly Report on Consolidated Results for the Six-Month period ended 31 December 2022**

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

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Current Year Quarter 31.12.2022 RM '000</b>	<b>Preceding Year Corresponding Quarter 31.12.2021 RM '000</b>	<b>Current Year To Date 31.12.2022 RM '000</b>	<b>Preceding Year Corresponding Period 31.12.2021 RM '000</b>
Revenue	9,772	30,582	22,555	43,823
Cost of sales	(7,921)	(21,078)	(17,077)	(30,598)
<b>Gross profit</b>	<b>1,851</b>	<b>9,504</b>	<b>5,478</b>	<b>13,225</b>
Other operating income	(8)	418	857	5,119
Administrative expenses	(1,782)	(2,457)	(3,875)	(4,015)
Distribution cost	(115)	(249)	(289)	(536)
Other operating expenses	(448)	(285)	(766)	(659)
Finance cost	(35)	(32)	(65)	(66)
<b>(Loss)/profit before tax</b>	<b>(537)</b>	<b>6,899</b>	<b>1,340</b>	<b>13,068</b>
Income tax expense	70	(1,411)	(320)	(1,856)
<b>(Loss)/profit from continuing operations</b>	<b>(467)</b>	<b>5,488</b>	<b>1,020</b>	<b>11,212</b>
<b>Discontinued operations</b>				
Loss from discontinued operations	(122)	-	(58)	-
<b>(Loss)/profit for the period</b>	<b>(589)</b>	<b>5,488</b>	<b>962</b>	<b>11,212</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	(25)	(33)	(2)	21
<b>Discontinued operations</b>				
- Share of other comprehensive income of associated company	-	-	-	-
<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	(101)	-	(418)	-
<b>Total comprehensive (loss)/income for the period</b>	<b>(715)</b>	<b>5,455</b>	<b>542</b>	<b>11,233</b>

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<b>(Loss)/profit for the period attributable to:</b>				
Owners of the Company				
- Continuing operations	(467)	5,488	1,020	11,212
- Discontinued operations	(122)	-	(58)	-
	<u>(589)</u>	<u>5,488</u>	<u>962</u>	<u>11,212</u>
<b>Total comprehensive (loss)/income for the period attributable to:</b>				
Owners of the Company				
- Continuing operations	(593)	5,455	600	11,233
- Discontinued operations	(122)	-	(58)	-
	<u>(715)</u>	<u>5,455</u>	<u>542</u>	<u>11,233</u>
<b>Earnings per share attributable to owners of the Company:</b>				
Basic (sen)				
- Continuing operations	(0.58)	6.86	1.28	14.02
- Discontinued operations	(0.15)	-	(0.07)	-
	<u>(0.73)</u>	<u>6.86</u>	<u>1.21</u>	<u>14.02</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 Six-Month period ended 31 December 2022

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As At 31 December 2022 RM '000</b>	<b>Audited As At 30 June 2022 RM '000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	26,772	27,056
Investment properties	14,629	14,861
Investment	7,875	8,293
	<u>49,276</u>	<u>50,210</u>
<b>Current assets</b>		
Inventories	24,378	22,578
Trade and other receivables	7,505	16,033
Cash and bank balances	46,718	37,445
Tax recoverable	2,895	2,166
Assets of disposal group classified as held-for-sale	3,659	3,725
	<u>85,155</u>	<u>81,947</u>
<b>TOTAL ASSETS</b>	<u>134,431</u>	<u>132,157</u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	42,857	42,857
Reserves	83,902	83,360
<b>Total equity - profit attributable to owners of the Company</b>	<u>126,759</u>	<u>126,217</u>
<b>Non-current liabilities</b>		
Borrowings	2,217	2,363
Deferred tax liabilities	1,142	1,142
	<u>3,359</u>	<u>3,505</u>
<b>Current liabilities</b>		
Trade and other payables	3,954	2,027
Borrowings	312	321
Tax payable	40	75
Liabilities directly associated with disposal group classified as held-for-sale	7	12
	<u>4,313</u>	<u>2,435</u>
<b>TOTAL LIABILITIES</b>	<u>7,672</u>	<u>5,940</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>134,431</u>	<u>132,157</u>
Net assets per share (RM)	<u>1.58</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	Unappropriated profit RM '000	Distributable		
<b><u>6 months ended 31 December 2021</u></b>							
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
<b><u>6 months ended 31 December 2022</u></b>							
As at 1 July 2022 (Audited)	42,857	1,177	2,109	80,074		-	126,217
Profit for the period	-	-	-	962		-	962
Other comprehensive income	-	(418)	(2)	-		-	(420)
Total comprehensive income	-	(418)	(2)	962		-	542
As at 31 December 2022	42,857	759	2,107	81,036		-	126,759

**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 Six-Month period ended 31 December 2022****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>6 Months Ended 31.12.2022 RM '000</b>	<b>6 Months Ended 31.12.2021 RM '000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax		
- Continuing operations	1,340	13,068
- Discontinued operations	(58)	-
	<u>1,282</u>	<u>13,068</u>
Adjustments for:-		
Interest expenses	65	66
Interest income	(262)	(244)
Non-cash items	842	(3,692)
Operating profit before working capital changes	<u>1,927</u>	<u>9,198</u>
Changes in working capital		
Net changes in current assets	6,392	(25,814)
Net changes in current liabilities	1,921	2,630
Cash generated from operations	<u>10,240</u>	<u>(13,986)</u>
Dividend received	110	71
Interest paid	(65)	(66)
Interest received	262	244
Taxes paid	(1,120)	(943)
Taxes refunded	-	15
Net cash generated from/(used in) operating activities	<u>9,427</u>	<u>(14,665)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(447)	(518)
Proceed from disposal of property, plant and equipment	264	-
Proceed from disposal of investment properties	-	5,960
Net cash (used in)/generated from investing activities	<u>(183)</u>	<u>5,442</u>
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>		
Net repayment of borrowing	(155)	(156)
Net cash used in financing activity	<u>(155)</u>	<u>(156)</u>
Net changes in cash and cash equivalents	9,089	(9,379)
Effect of foreign exchange rate changes	(2)	(12)
Cash and cash equivalents at beginning of financial period	40,699	41,336
Cash and cash equivalents at end of the financial period	<u>49,786</u>	<u>31,945</u>
<b>Cash and cash equivalents at the end of the financial period comprise the following:</b>		
Short term deposits with licensed banks	2	2
Cash on hand and at banks	29,145	14,262
	<u>29,147</u>	<u>14,264</u>
Short term cash investments	17,571	14,404
<b>Cash and bank balances</b>	<u>46,718</u>	<u>28,668</u>
Cash on hand and at banks included in assets of disposal group classified as held-for-sale	3,068	3,277
	<u>49,786</u>	<u>31,945</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.