

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

**Quarterly Report on Consolidated Results for the Nine-Month period ended 31 March 2023**

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.03.2023 RM '000	Preceding Year Corresponding Quarter 31.03.2022 RM '000	Current Year To Date 31.03.2023 RM '000	Preceding Year Corresponding Period 31.03.2022 RM '000
Revenue	16,109	16,708	38,664	60,531
Cost of sales	(14,026)	(12,504)	(31,103)	(43,102)
<b>Gross profit</b>	<b>2,083</b>	<b>4,204</b>	<b>7,561</b>	<b>17,429</b>
Other operating income	318	215	1,175	5,334
Administrative expenses	(2,283)	(1,758)	(6,158)	(5,774)
Distribution cost	(99)	(206)	(388)	(742)
Other operating expenses	(182)	(265)	(948)	(924)
Finance cost	(33)	(30)	(98)	(96)
<b>(Loss)/profit before tax</b>	<b>(196)</b>	<b>2,160</b>	<b>1,144</b>	<b>15,227</b>
Income tax expense	28	(511)	(292)	(2,366)
<b>(Loss)/profit from continuing operations</b>	<b>(168)</b>	<b>1,649</b>	<b>852</b>	<b>12,861</b>
<b>Discontinued operations</b>				
Profit/(loss) from discontinued operations	8	-	(50)	-
<b>(Loss)/profit for the period</b>	<b>(160)</b>	<b>1,649</b>	<b>802</b>	<b>12,861</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	3	65	1	86
<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	182	-	(236)	-
<b>Total comprehensive income for the period</b>	<b>25</b>	<b>1,714</b>	<b>567</b>	<b>12,947</b>

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	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>Current Year Quarter</u> <u>31.03.2023</u> <u>RM '000</u>	<u>Preceding Year Corresponding Quarter</u> <u>31.03.2022</u> <u>RM '000</u>	<u>Current Year To Date</u> <u>31.03.2023</u> <u>RM '000</u>	<u>Preceding Year Corresponding Period</u> <u>31.03.2022</u> <u>RM '000</u>
<b>(Loss)/profit for the period attributable to:</b>				
Owners of the Company				
- Continuing operations	(168)	1,649	852	12,861
- Discontinued operations	8	-	(50)	-
	<u>(160)</u>	<u>1,649</u>	<u>802</u>	<u>12,861</u>
<b>Total comprehensive income/(loss) for the period attributable to:</b>				
Owners of the Company				
- Continuing operations	17	1,714	617	12,947
- Discontinued operations	8	-	(50)	-
	<u>25</u>	<u>1,714</u>	<u>567</u>	<u>12,947</u>
<b>Earnings per share attributable to owners of the Company:</b>				
Basic (sen)				
- Continuing operations	(0.21)	2.06	1.06	16.08
- Discontinued operations	0.01	-	(0.06)	-
	<u>(0.20)</u>	<u>2.06</u>	<u>1.00</u>	<u>16.08</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 Nine-Month period ended 31 March 2023

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>Unaudited As At 31 March 2023 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	26,740	27,056
Investment properties	14,521	14,861
Investment	8,057	8,293
	<u>49,318</u>	<u>50,210</u>
<b>Current assets</b>		
Inventories	19,593	22,578
Trade and other receivables	13,041	16,033
Cash and bank balances	45,760	37,445
Tax recoverable	4,229	2,166
Assets of disposal group classified as held-for-sale	3,666	3,725
	<u>86,289</u>	<u>81,947</u>
<b>TOTAL ASSETS</b>	<u>135,607</u>	<u>132,157</u>
<b>EQUITY AND LIABILITIES</b>		
Share capital	42,857	42,857
Reserves	81,127	83,360
<b>Total equity - profit attributable to owners of the Company</b>	<u>123,984</u>	<u>126,217</u>
<b>Non-current liabilities</b>		
Borrowings	2,139	2,363
Deferred tax liabilities	1,142	1,142
	<u>3,281</u>	<u>3,505</u>
<b>Current liabilities</b>		
Trade and other payables	8,025	2,027
Borrowings	312	321
Tax payable	-	75
Liabilities directly associated with disposal group classified as held-for-sale	5	12
	<u>8,342</u>	<u>2,435</u>
<b>TOTAL LIABILITIES</b>	<u>11,623</u>	<u>5,940</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>135,607</u>	<u>132,157</u>
Net assets per share (RM)	<u>1.55</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 →					Total equity RM '000
	Share capital RM '000	Fair value reserve RM '000	Foreign currency translation reserve RM '000	Unappropriated profit RM '000	Reserve of disposal group classified as held-for-sale RM '000	
<b>9 months ended 31 March 2022</b>						
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
<b>9 months ended 31 March 2023</b>						
As at 1 July 2022 (Audited)	42,857	1,177	2,109	80,074	-	126,217
Profit for the period	-	-	-	802	-	802
Other comprehensive income/(loss)	-	(236)	1	-	-	(235)
Total comprehensive income/(loss)	-	(236)	1	802	-	567
Dividends	-	-	-	(2,800)	-	(2,800)
As at 31 March 2023	42,857	941	2,110	78,076	-	123,984

**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.

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Quarterly Report on Consolidated Results for the Nine-Month period ended 31 March 2023

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>9 Months Ended 31.03.2023 RM '000</b>	<b>9 Months Ended 31.03.2022 RM '000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit/(loss) before tax		
- Continuing operations	1,144	15,227
- Discontinued operations	(50)	-
	<u>1,094</u>	<u>15,227</u>
Adjustments for:-		
Interest expenses	98	96
Interest income	(452)	(289)
Non-cash items	894	(3,539)
Operating profit before working capital changes	<u>1,634</u>	<u>11,495</u>
Changes in working capital		
Net changes in current assets	5,918	(21,257)
Net changes in current liabilities	5,991	(1,274)
Cash generated from/(used in) operations	<u>13,543</u>	<u>(11,036)</u>
Dividend received	110	143
Interest paid	(98)	(96)
Interest received	452	289
Taxes paid	(2,476)	(1,561)
Taxes refunded	-	15
Net cash generated from/(used in) operating activities	<u>11,531</u>	<u>(12,246)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(669)	(926)
Proceed from disposal of property, plant and equipment	297	5,978
Net cash (used in)/generated from investing activities	<u>(372)</u>	<u>5,052</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Net repayment of borrowing	(233)	(234)
Dividend paid	(2,800)	(2,800)
Purchase of investment	-	(2,592)
Net cash used in financing activities	<u>(3,033)</u>	<u>(5,626)</u>
Net changes in cash and cash equivalents	8,126	(12,820)
Effect of foreign exchange rate changes	1	216
Cash and cash equivalents at beginning of financial period	40,699	41,336
Cash and cash equivalents at end of the financial period	<u>48,826</u>	<u>28,732</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	22,496	11,049
	<u>22,498</u>	<u>11,051</u>
Short term cash investments	23,262	14,404
<b>Cash and bank balances</b>	<u>45,760</u>	<u>25,455</u>
Cash on hand and at banks included in assets of disposal group classified as held-for-sale	3,066	3,277
	<u>48,826</u>	<u>28,732</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.