

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

Quarterly Report on Consolidated Results for the Twelve-Month period ended 30 June 2023

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.06.2023 RM '000	Preceding Year Corresponding Quarter 30.06.2022 RM '000	Current Year To Date 30.06.2023 RM '000	Preceding Year Corresponding Period 30.06.2022 RM '000
Revenue	11,477	16,075	50,141	76,606
Cost of sales	(8,852)	(14,911)	(39,955)	(58,013)
Gross profit	2,625	1,164	10,186	18,593
Other operating income	1,917	1,184	3,092	6,518
Administrative expenses	(1,750)	(1,172)	(7,908)	(6,946)
Distribution cost	(136)	(189)	(524)	(931)
Other operating expenses	(1,259)	(570)	(2,207)	(1,494)
Finance cost	(14)	(9)	(112)	(105)
Profit before tax	1,383	408	2,527	15,635
Income tax expense	(681)	(753)	(973)	(3,119)
Profit/(loss) from continuing operations	702	(345)	1,554	12,516
Discontinued operations				
Profit/(loss) from discontinued operations	292	(10,330)	242	(10,330)
Profit/(loss) for the period	994	(10,675)	1,796	2,186
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Continuing operations				
- Foreign currency translation	24	88	25	174
Discontinued operations				
- Share of other comprehensive income of associated company	-	(117)	-	(117)
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	91	914	(145)	914
Discontinued operations				
- Changes in the fair value of equity investment at fair value through other comprehensive income	(31)	-	(31)	-
Total comprehensive income/(loss) for the period	1,078	(9,790)	1,645	3,157

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Profit/(loss) for the period attributable to:				
Owners of the Company				
- Continuing operations	702	(345)	1,554	12,516
- Discontinued operations	292	(10,330)	242	(10,330)
	<u>994</u>	<u>(10,675)</u>	<u>1,796</u>	<u>2,186</u>
Total comprehensive income/(loss) for the period attributable to:				
Owners of the Company				
- Continuing operations	817	657	1,434	13,604
- Discontinued operations	261	(10,447)	211	(10,447)
	<u>1,078</u>	<u>(9,790)</u>	<u>1,645</u>	<u>3,157</u>
Earnings per share attributable to owners of the Company:				
Basic (sen)				
- Continuing operations	0.88	(0.43)	1.94	15.65
- Discontinued operations	0.37	(12.91)	0.30	(12.91)
	<u>1.25</u>	<u>(13.34)</u>	<u>2.24</u>	<u>2.74</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 Twelve-Month period ended 30 June 2023

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 30 June 2023 RM '000	Audited As At 30 June 2022 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	26,403	27,056
Investment properties	14,620	14,861
Investment	8,148	8,293
	<u>49,171</u>	<u>50,210</u>
Current assets		
Inventories	15,932	22,578
Trade and other receivables	13,622	16,033
Cash and bank balances	51,008	37,445
Tax recoverable	4,399	2,166
Assets of disposal group classified as held-for-sale	3,897	3,725
	<u>88,858</u>	<u>81,947</u>
TOTAL ASSETS	<u>138,029</u>	<u>132,157</u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	82,205	83,360
Total equity - profit attributable to owners of the Company	<u>125,062</u>	<u>126,217</u>
Non-current liabilities		
Borrowings	2,052	2,363
Deferred tax liabilities	1,078	1,142
	<u>3,130</u>	<u>3,505</u>
Current liabilities		
Trade and other payables	9,448	2,027
Borrowings	321	321
Tax payable	56	75
Liabilities directly associated with disposal group classified as held-for-sale	12	12
	<u>9,837</u>	<u>2,435</u>
TOTAL LIABILITIES	<u>12,967</u>	<u>5,940</u>
TOTAL EQUITY AND LIABILITIES	<u>138,029</u>	<u>132,157</u>
Net assets per share (RM)	<u>1.56</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	Non-Distributable		
<u>12 months ended 30 June 2022</u>							
As at 1 July 2021 (Audited)	42,857	263	1,935	80,688		117	125,860
Profit for the period	-	-	-	2,186		-	2,186
Other comprehensive income/(loss)	-	914	174	-		(117)	971
Total comprehensive income/(loss)	-	914	174	2,186		(117)	3,157
Dividends	-	-	-	(2,800)		-	(2,800)
As at 30 June 2022	42,857	1,177	2,109	80,074		-	126,217
<u>12 months ended 30 June 2023</u>							
As at 1 July 2022 (Audited)	42,857	1,177	2,109	80,074		-	126,217
Profit for the period	-	-	-	1,796		-	1,796
Other comprehensive income/(loss)	-	(176)	25	-		-	(151)
Total comprehensive income/(loss)	-	(176)	25	1,796		-	1,645
Dividends	-	-	-	(2,800)		-	(2,800)
As at 30 June 2023	42,857	1,001	2,134	79,070		-	125,062

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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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	12 Months Ended 30.06.2023 RM '000	12 Months Ended 30.06.2022 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(loss) before tax		
- Continuing operations	2,527	15,635
- Discontinued operations	242	(10,315)
	<u>2,769</u>	<u>5,320</u>
Adjustments for:-		
Interest expenses	112	105
Interest income	(692)	(351)
Non-cash items	1,329	8,638
Operating profit before working capital changes	<u>3,518</u>	<u>13,712</u>
Changes in working capital		
Net changes in current assets	8,552	(9,769)
Net changes in current liabilities	7,421	(1,094)
Cash generated from operations	<u>19,491</u>	<u>2,849</u>
Dividend received	220	143
Interest paid	(112)	(105)
Interest received	692	351
Taxes paid	(3,342)	(2,805)
Taxes refunded	4	20
Net cash generated from operating activities	<u>16,953</u>	<u>453</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment	-	(2,592)
Purchase of property, plant and equipment	(1,062)	(1,426)
Proceed from disposal of property, plant and equipment	677	6,028
Net cash (used in)/generated from investing activities	<u>(385)</u>	<u>2,010</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net repayment of borrowing	(311)	(312)
Dividend paid	(2,800)	(2,800)
Net cash used in financing activities	<u>(3,111)</u>	<u>(3,112)</u>
Net changes in cash and cash equivalents	13,457	(649)
Effect of foreign exchange rate changes	25	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>54,181</u>	<u>40,699</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	21,341	32,532
	<u>21,343</u>	<u>32,534</u>
Short term cash investments	29,665	4,911
Cash and bank balances	<u>51,008</u>	<u>37,445</u>
Cash on hand and at banks included in assets of disposal group classified as held-for-sale	3,173	3,254
	<u>54,181</u>	<u>40,699</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.