

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

Quarterly Report on Consolidated Results for the Three-Month period ended 30 September 2023

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2023 RM '000	Preceding Year Corresponding Quarter 30.09.2022 RM '000	Current Year To Date 30.09.2023 RM '000	Preceding Year Corresponding Period 30.09.2022 RM '000
Revenue	14,408	12,783	14,408	12,783
Cost of sales	(9,410)	(9,156)	(9,410)	(9,156)
Gross profit	4,998	3,627	4,998	3,627
Other operating income	1,155	865	1,155	865
Administrative expenses	(2,499)	(2,093)	(2,499)	(2,093)
Distribution cost	(259)	(174)	(259)	(174)
Other operating expenses	(614)	(318)	(614)	(318)
Finance cost	(37)	(30)	(37)	(30)
Profit before tax	2,744	1,877	2,744	1,877
Income tax expense	(646)	(390)	(646)	(390)
Profit from continuing operations	2,098	1,487	2,098	1,487
Discontinued operations				
(Loss)/profit from discontinued operations	(22)	64	(22)	64
Profit for the period	2,076	1,551	2,076	1,551
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Continuing operations				
- Foreign currency translation	2	23	2	23
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	(277)	(317)	(277)	(317)
Discontinued operations				
- Changes in the fair value of equity investment at fair value through other comprehensive income	-	-	-	-
Total comprehensive income for the period	1,801	1,257	1,801	1,257

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (CONT'D)**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 30.09.2023 RM '000	Preceding Year Corresponding Quarter 30.09.2022 RM '000	Current Year To Date 30.09.2023 RM '000	Preceding Year Corresponding Period 30.09.2022 RM '000
Profit for the period attributable to:				
Owners of the Company				
- Continuing operations	2,098	1,487	2,098	1,487
- Discontinued operations	(22)	64	(22)	64
	<u>2,076</u>	<u>1,551</u>	<u>2,076</u>	<u>1,551</u>
Total comprehensive income for the period attributable to:				
Owners of the Company				
- Continuing operations	1,823	1,193	1,823	1,193
- Discontinued operations	(22)	64	(22)	64
	<u>1,801</u>	<u>1,257</u>	<u>1,801</u>	<u>1,257</u>
Earnings per share attributable to owners of the Company:				
Basic (sen)				
- Continuing operations	2.62	1.86	2.62	1.86
- Discontinued operations	(0.03)	0.08	(0.03)	0.08
	<u>2.59</u>	<u>1.94</u>	<u>2.59</u>	<u>1.94</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 2023 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 2023****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Unaudited As At 30.09.2023 RM '000	Audited As At 30.06.2023 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	26,394	26,403
Investment properties	14,560	14,620
Investment	7,871	8,148
	<u>48,825</u>	<u>49,171</u>
Current assets		
Inventories	17,342	15,932
Trade and other receivables	8,422	13,622
Cash and bank balances	53,292	51,008
Tax recoverable	4,399	4,399
Assets of disposal group classified as held-for-sale	3,865	3,897
	<u>87,320</u>	<u>88,858</u>
TOTAL ASSETS	<u><u>136,145</u></u>	<u><u>138,029</u></u>
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	84,006	82,205
Total equity - profit attributable to owners of the Company	<u>126,863</u>	<u>125,062</u>
Non-current liabilities		
Borrowings	1,983	2,052
Deferred tax liabilities	1,078	1,078
	<u>3,061</u>	<u>3,130</u>
Current liabilities		
Trade and other payables	5,858	9,448
Borrowings	312	321
Tax payable	43	56
Liabilities directly associated with disposal group classified as held-for-sale	8	12
	<u>6,221</u>	<u>9,837</u>
TOTAL LIABILITIES	<u>9,282</u>	<u>12,967</u>
TOTAL EQUITY AND LIABILITIES	<u><u>136,145</u></u>	<u><u>138,029</u></u>
Net assets per share (RM)	<u>1.59</u>	<u>1.56</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 2023 and the accompanying explanatory notes attached to the interim financial statements.

Quarterly Report on Consolidated Results for the Three-Month period ended 30 September 2023

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	
<u>3 months ended 30 September 2022</u>					
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
At 30 September 2022	42,857	860	2,132	81,625	127,474
<u>3 months ended 30 September 2023</u>					
At 1 July 2023 (Audited)	42,857	1,001	2,134	79,070	125,062
Profit for the period	-	-	-	2,076	2,076
Other comprehensive income	-	(277)	2	-	(275)
Total comprehensive income	-	(277)	2	2,076	1,801
At 30 September 2023	42,857	724	2,136	81,146	126,863

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 2023 and the accompanying explanatory notes attached to the interim financial

IMASPRO CORPORATION BERHAD (Registration No. 200401019024 (657527-H))**Quarterly Report on Consolidated Results for the Three-Month period ended 30 September 2023****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	3 Months Ended 30.09.2023 RM '000	3 Months Ended 30.09.2022 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax		
- Continuing operations	2,744	1,877
- Discontinued operations	(22)	64
	<u>2,722</u>	<u>1,941</u>
Adjustments for:-		
Interest expenses	37	30
Interest income	(308)	(105)
Non-cash items	118	471
	<u>2,569</u>	<u>2,337</u>
Operating profit before working capital changes		
Changes in working capital		
Net changes in current assets	1,542	2,886
Net changes in current liabilities	(3,594)	897
	<u>517</u>	<u>6,120</u>
Cash generated from operations		
Dividend received	110	110
Interest paid	(37)	(30)
Interest received	308	105
Taxes paid	(667)	(568)
	<u>231</u>	<u>5,737</u>
Net cash generated from operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(282)	(355)
Proceed from disposal of property, plant and equipment	32	153
	<u>(250)</u>	<u>(202)</u>
Net cash used in investing activities		
CASH FLOWS FROM FINANCING ACTIVITY		
Net repayment of borrowing	(78)	(78)
	<u>(78)</u>	<u>(78)</u>
Net cash used in financing activity		
Net changes in cash and cash equivalents	(97)	5,457
Effect of foreign exchange rate changes	2	23
Cash and cash equivalents at beginning of financial period	54,181	40,699
Cash and cash equivalents at end of the financial period	<u>54,086</u>	<u>46,179</u>

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (CONT'D)

	3 Months Ended 30.09.2023 RM '000	3 Months Ended 30.09.2022 RM '000
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	28,898	27,218
	<hr/>	<hr/>
	28,900	27,220
Short term cash investments	24,392	15,705
	<hr/>	<hr/>
Cash and bank balances	53,292	42,925
Cash on hand and at banks included in assets of disposal group classified as held-for-sale	794	3,254
	<hr/>	<hr/>
	54,086	46,179
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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 2023 and the accompanying explanatory notes attached to the interim financial statements.