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

Quarterly Report on Consolidated Results for the Six-Months period ended 31 December 2025

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.12.2025 RM '000	Preceding Year Corresponding Quarter 31.12.2024 RM '000	Current Year To Date 31.12.2025 RM '000	Preceding Year Corresponding Period 31.12.2024 RM '000
Revenue	13,152	11,285	26,925	23,038
Cost of sales	(9,007)	(7,768)	(18,456)	(16,556)
Gross profit	4,145	3,517	8,469	6,482
Other operating income	285	1,201	804	1,887
Administrative expenses	(2,862)	(3,375)	(5,192)	(5,593)
Distribution cost	(189)	(177)	(415)	(398)
Other operating expenses	(393)	(332)	(705)	(1,338)
Finance cost	(26)	(32)	(54)	(65)
Profit before tax	960	802	2,907	975
Income tax expense	(365)	(522)	(818)	(587)
Profit for the period	595	280	2,089	388
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss:				
Continuing operations				
- Foreign currency translation	-	30	-	(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	217	(692)	779	(69)
Discontinued operations				
- Changes in the fair value of equity investment at fair value through other comprehensive income	-	-	-	-
Total comprehensive income for the period	812	(382)	2,868	296

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

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter 31.12.2025 RM '000	Preceding Year Corresponding Quarter 31.12.2024 RM '000	Current Year To Date 31.12.2025 RM '000	Preceding Year Corresponding Period 31.12.2024 RM '000
Profit for the period attributable to:				
Owners of the Company				
- Continuing operations	595	280	2,089	388
Total comprehensive income for the period attributable to:				
Owners of the Company				
- Continuing operations	812	(382)	2,868	296
Earnings per share attributable to owners of the Company:				
Basic (sen)				
- Continuing operations	0.74	0.35	2.61	0.49
- Diluted	NA	NA	NA	NA

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 2025 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-Months period ended 31 December 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited As At 31.12.2025 RM '000	Audited As At 30.06.2025 RM '000
ASSETS		
Non-current assets		
Property, plant and equipment	26,351	25,886
Investment properties	14,019	14,139
Other investment	39,774	38,993
	80,144	79,018
Current assets		
Inventories	15,247	12,159
Trade and other receivables	6,890	11,292
Cash and bank balances	36,551	33,481
Tax recoverable	718	3,205
	59,406	60,137
TOTAL ASSETS	139,550	139,155
EQUITY AND LIABILITIES		
Share capital	42,857	42,857
Reserves	90,275	87,407
Total equity - profit attributable to owners of the Company	133,132	130,264
Non-current liabilities		
Borrowings	1,218	1,218
Deferred tax liabilities	1,351	1,351
	2,569	2,569
Current liabilities		
Trade and other payables	3,603	5,835
Borrowings	246	487
	3,849	6,322
TOTAL LIABILITIES	6,418	8,891
TOTAL EQUITY AND LIABILITIES	139,550	139,155
Net assets per share (RM)	1.66	1.63

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 2025 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-Months period ended 31 December 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Attributable to Owners of the Company				
		Non-Distributable		Distributable	
	Share capital RM '000	Fair value reserve RM '000	Foreign currency translation reserve RM '000	Unappropriated profit RM '000	Total equity RM '000
6 months ended 31 December 2024					
At 1 July 2024 (Audited)	42,857	514	2,139	81,388	126,898
Profit for the period	-	-	-	388	388
Other comprehensive loss	-	(69)	(23)	-	(92)
Total comprehensive income	-	(69)	(23)	388	296
At 31 December 2024	42,857	445	2,116	81,776	127,194
6 months ended 31 December 2025					
At 1 July 2025 (Audited)	42,857	(327)	-	87,734	130,264
Profit for the period	-	-	-	2,089	2,089
Other comprehensive income	-	779	-	-	779
Total comprehensive income	-	779	-	2,089	2,868
At 31 December 2025	42,857	452	-	89,823	133,132

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 2025 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-Months period ended 31 December 2025

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	6 Months Ended 31.12.2025 RM '000	6 Months Ended 31.12.2024 RM '000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	2,907	975
Adjustments for:-		
Interest expenses	54	65
Interest income	(415)	(706)
Non-cash items	878	260
Operating profit before working capital changes	3,424	594
Changes in working capital		
Net changes in current assets	1,130	5,718
Net changes in current liabilities	(2,232)	(1,789)
Cash generated from operations	2,322	4,523
Dividend received	110	587
Interest paid	(54)	(65)
Interest received	415	706
Taxes paid	(836)	(1,163)
Taxes refunded	2,505	-
Net cash generated from operating activities	4,462	4,588
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,222)	(647)
Proceed from disposal of property, plant and equipment	72	30
Purchase of other investment	(1)	-
Net cash used in investing activities	(1,151)	(617)
CASH FLOWS FROM FINANCING ACTIVITY		
Net repayment of borrowing	(241)	(156)
Net cash used in financing activity	(241)	(156)
Net changes in cash and cash equivalents	3,070	3,815
Effect of foreign exchange rate changes	-	(23)
Cash and cash equivalents at beginning of financial period	33,481	54,713
Cash and cash equivalents at end of the financial period	36,551	58,505

Quarterly Report on Consolidated Results for the Six-Months period ended 31 December 2025

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

	6 Months Ended 31.12.2025 RM '000	6 Months Ended 31.12.2024 RM '000
Cash and cash equivalents at the end of the financial period comprise the following:		
Short term deposits with licensed banks	2	2,602
Cash on hand and at banks	19,663	23,304
	19,665	25,906
Short term cash investments	16,886	32,599
Cash and bank balances	36,551	58,505

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 2025 and the accompanying explanatory notes attached to the interim financial statements.

A. EXPLANATORY NOTES PURSUANT TO MFRS 134

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134 *Interim Financial Reporting*, International Accounting Standard ("IAS") 34 *Interim Financial Reporting*, provision of the Companies Act 2016 in Malaysia and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 30 June 2025. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 30 June 2025.

A2. Accounting Policies

(i) Changes in accounting policies

The accounting policies adopted by the Group and the Company are consistent with those adopted in the previous financial year, except in current financial period, the Group and the Company adopted all the new and revised standards which are effective for financial year beginning on or after 1 July 2025.

<u>Effective for financial year beginning on or after 1 July 2025</u>

Amendments to MFRS 121	The Effects of Changes in Foreign Exchange Rates (Lack of Exchangeability)

The adoption of the abovementioned standard, Amendments and Interpretation do not have material impact on the financial statements of the Group and the Company.

(ii) Standards issued but not yet effective

As at the date of authorisation of these financial statements, the following new and revised standards have been issued by the Malaysian Accounting Standards Board ("MASB"), but are not yet effective and have not been adopted by the Group and the Company.

A2. Accounting Policies – continued

Effective for financial year beginning on or after 1 July 2026

Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments

Amendments to MFRSs contained in the document entitled "Annual Improvements to MFRS Accounting Standards – Volume 11"

Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature – dependent Electricity

Effective for financial year beginning on or after 1 July 2027

MFRS 18	Presentation and Disclosure in Financial Statements
MFRS 19	Subsidiaries without Public Accountability: Disclosures

Effective for financial year beginning on or after a date yet to be determined

Amendments to MFRS 10 and MFRS 128	Consolidated Financial Statements and Investment in Associates and Joint Ventures (Sale or Contribution of Assets between an Investor and its Associate or Joint Venture)

The Directors expect that the adoption of the standards above will have no material impact on the financial statements in the year of initial application.

A3. Auditors' Report on Preceding Annual Financial Statements

The auditors' report on the financial statements for the financial year ended 30 June 2025 was not qualified.

A4. Comment about Seasonal or Cyclical Factors

The Group operates in the local and overseas agricultural sector which could be influenced by seasonal or cyclical factors.

A5. Unusual Items due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows during the financial year ended 30 June 2025 except as disclosed in the notes.

A6. Changes in Estimates

There were no changes in estimates that have material effect in the current quarter and current financial year to-date results.

A7. Debt and Equity Securities

There were no issuance, cancellations, repurchases, resale and repayment of debt and equity securities for the current quarter and current financial year to-date under review.

A8. Dividend Paid

No dividend was paid by the Company during the current quarter period under review.

A9. Operating Segments

Business Segments

The Company is principally an investment holding company. The principal businesses of the Group are manufacturing of pesticides and plant micronutrients, distribution and agency of pesticides and other agrochemicals and trading of pesticides, other agrochemicals, mosquito coils, disinfectants and household insecticides. The Group's business segments are presented as follows:

	3 Months Ended		6 Months Ended	
	31.12.2025 RM'000	31.12.2024 RM'000	31.12.2025 RM'000	31.12.2024 RM'000
Agrochemicals	13,152	11,285	26,925	23,038
Total	13,152	11,285	26,925	23,038

Geographical Segments

In determining the geographical segments of the Group, segment revenue is based on the geographical location of customers and these are:

(i) Malaysia

(ii) Others: these consist of segments which cover Cambodia, Indonesia, Singapore, Taiwan, Vietnam, New Zealand and Switzerland individually fall below the 10% threshold of a reportable segment

	Malaysia RM'000	Others RM'000	Elimina-tions RM'000	Total RM'000
Current Quarter Ended 31.12.2025				
Segment revenue:				
Sales to external customers	11,659	1,493	-	13,152
Inter-segment sales	516	-	(516)	-
Total	12,175	1,493	(516)	13,152
Profit before tax				960
Income tax expense				(365)
Profit for the period				595

A9. Operating Segments – continued

	Malaysia RM'000	Others RM'000	Elimina-tions RM'000	Total RM'000
Current Year To-Date Ended 31.12.2025				
Segment revenue:				
Sales to external customers	24,131	2,794	-	26,925
Inter-segment sales	722	-	(722)	-
Total	24,853	2,794	(722)	26,925
Profit before tax				2,907
Income tax expense				(818)
Profit for the year				2,089

A10. Carrying Amount of Revalued Assets

There is no revaluation of the property, plant and equipment brought forward from the previous audited annual financial statements as the Group does not adopt a revaluation policy on its property, plant and equipment.

A11. Changes in the Composition of the Group

There were no changes in the composition of the Group during the current quarter under review.

A12. Changes in Contingent Liabilities and Contingent Assets

There were no changes in contingent liabilities or contingent assets since 30 June 2025.

A13. Capital Commitments

There was no capital commitments entered into and not provided for by the Group during the current quarter under review.

A14. Material Subsequent Events

In the opinion of the Directors, no material events have arisen between the end of the reporting period and 26 February 2026 which had affected substantially the results of the Group for the financial quarter ended 31 December 2025.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Performance Review

	3 Months Ended			6 Months Ended		
	31.12.2025 RM'000	31.12.2024 RM'000	Variance %	31.12.2025 RM'000	31.12.2024 RM'000	Variance %
Continuing operations						
Revenue	13,152	11,285	16.5	26,925	23,038	16.9
Profit before tax	960	802		2,907	975	
Income tax expense	(365)	(522)		(818)	(587)	
Profit for the period	595	280	112.5	2,089	388	438.4

For the current quarter under review, the Group registered revenue of RM13.152 million as compared to the preceding year corresponding quarter of RM11.285 million, an increase of RM1.867 million or 16.5%. This increase was due to continuous higher demand in the local segment as compared to the preceding year corresponding quarter.

For the current quarter under review, the Group's profit for the period was RM0.595 million as compared to the Group's profit for the period of RM0.280 million in the preceding year corresponding quarter, representing an increase of RM0.315 million or 112.5%. The higher profit was mainly attributable to the increase in revenue generated during the quarter.

B2. Variation of Results Against Preceding Quarter

	3 Months Ended		
	31.12.2025 RM'000	**30.09.2025 RM'000**	**Variance %**
Continuing operations			
Revenue	13,152	13,773	(4.5)
Profit before tax	960	1,947	(50.7)

For the current quarter under review, the Group recorded a profit before tax of RM0.960 million as compared to RM1.947 million in the immediate preceding quarter, representing a decrease of 50.7%. The decline was mainly attributable to higher administrative expenses and lower revenue generated as compared to immediate preceding quarter.

B3. Prospects

The Group will continue to focus on its core activities and market expansion, cost control to ensure sustainability of its financial performance.

B4. Profit Forecast or Profit Guarantee

The disclosure requirements for explanatory notes for the variance of actual profit and non-controlling interests and forecast profit and non-controlling interests and for the shortfall in profit guarantee are not applicable.

B5. Income Tax Expense

	Current Quarter Ended 31.12.2025 RM'000	**Current Year To-Date Ended 31.12.2025 RM'000**
Current tax:		
- Malaysian income tax	(365)	(818)

The income tax expense is recognised based on Management's best estimate. The effective tax rate of the Group for the current year to-date is higher than the statutory tax rate of 24% principally due to certain expenses that were not deductible for tax purposes.

B6. Corporate Proposals

There were no corporate proposals announced but not completed as at 26 February 2026.

B7. Borrowings

RM denominated borrowings	**As at 31.12.2025 RM'000**	**As at 30.06.2025 RM'000**
Short Term Borrowings		
Secured:		
Term Loan	246	487
Long Term Borrowings		
Secured:		
Term Loan	1,218	1,218

There are no borrowings denominated in foreign currency.

B8. Changes in Material Litigation

There were no material litigations involving the Group as at 26 February 2026.

B9. Dividend

No ordinary dividend has been declared for the quarter ended 31 December 2025.

B10. Earnings Per Share

(a) Basic

The computation of basic earnings per share for the current quarter and current year to-date is based on the Group's unaudited profit for the period attributable to owners of the Company for the current quarter profit of RM0.595 million and current year to-date profit of RM2.089 million divided by the number of ordinary shares in issue during the period of 80,000,000.

(b) Diluted

The Group has no dilution in its earnings per ordinary share in the current and the preceding financial period as there are no dilutive potential ordinary shares.

B11. Profit Before Tax

	Current Quarter Ended 31.12.2025 RM'000	Current Year To-Date Ended 31.12.2025 RM'000
Profit before tax is stated after (charging)/crediting:		
Dividend income	-	110
Foreign exchange loss – realised	(65)	(5)
Foreign exchange loss – unrealised	(52)	(67)
Gain on disposal of property, plant and equipment	13	14
Interest income	203	415
Rental income	88	171
Reversal of allowance for impairment of trade receivables	2	5
Depreciation and amortisation	(415)	(819)
Impairment loss on trade receivables	(60)	(120)
Interest expenses	(26)	(54)

Other disclosure items pursuant to Appendix 9B Note 16 of the Listing Requirements of Bursa Malaysia Securities Berhad are not applicable.

B12. Authorisation for Issue

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 26 February 2026.