

THE STORE CORPORATION BERHAD
(Company No: 252670-P)

QUARTER 3, PERIOD ENDED 30 JUNE 2014

Summary of Key Financial Information

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		30/06/2014	30/06/2013	30/06/2014	30/06/2013
		RM'000	RM'000	RM'000	RM'000
1	Revenue	386,739	386,877	1,282,727	1,359,145
2	Profit/(loss) before tax	6,273	3,043	29,011	27,700
3	Net profit/(loss) for the period	2,768	570	16,477	15,953
4	Net Profit/(loss) attributable to owners of the parent	2,768	570	16,480	15,955
5	Basic earnings/(loss) per share (sen)	4.0	0.8	24.1	23.3
6	Proposed/Declared dividend per share (sen)	-	-	-	-
				<u>As At 30/06/14</u>	<u>As At 30/09/13</u>
7	Net assets per share attributable to owners of the parent (RM)			6.62	6.42
<u>Additional Information :</u>		RM'000	RM'000	RM'000	RM'000
2	Gross interest income	819	1,198	2,581	2,216
3	Gross interest expense	2,168	3,125	7,655	9,081

THE STORE CORPORATION BERHAD
COMPANY NO : 252670 - P
(Incorporated in Malaysia)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2014

	UNAUDITED	AUDITED
	30 JUNE	30 SEPTEMBER
	2014	2013
	RM'000	RM'000
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	479,967	479,402
INVESTMENT PROPERTIES	67,532	67,980
OTHER INVESTMENTS	20	20
INTANGIBLE ASSETS	8,319	8,319
DEFERRED TAX ASSETS	1,049	1,049
	<u>556,887</u>	<u>556,770</u>
CURRENT ASSETS		
Inventories	288,840	241,701
Trade and other receivables	55,603	59,029
Tax recoverable	10,989	9,626
Deposits with licensed banks	72,365	163,791
Cash and bank balances	24,379	24,201
	<u>452,176</u>	<u>498,348</u>
Non-current assets held for sale	-	69,676
	<u>452,176</u>	<u>568,024</u>
TOTAL ASSETS	1,009,063	1,124,794
EQUITY		
SHARE CAPITAL	68,504	68,504
SHARE PREMIUM	1,018	1,018
ASSETS REVALUATION RESERVE	-	-
FAIR VALUE ADJUSTMENT RESERVE	12	12
FOREIGN TRANSLATION RESERVE	(43)	(43)
RETAINED PROFIT	392,413	378,502
TREASURY SHARES	-	-
	<u>461,904</u>	<u>447,993</u>
SHAREHOLDERS' EQUITY	<u>461,904</u>	<u>447,993</u>
NON-CONTROLLING INTERESTS	91	94
TOTAL EQUITY	<u>461,995</u>	<u>448,087</u>
NON-CURRENT LIABILITIES		
DEFERRED REVENUE	2,305	2,186
BORROWINGS	122,025	192,534
DEFERRED TAX LIABILITIES	31,755	31,755
	<u>156,085</u>	<u>226,475</u>
CURRENT LIABILITIES		
Trade and other payables	357,983	414,164
Deferred revenue	2,121	2,010
Borrowings	28,141	32,037
Provision for taxation	2,738	2,021
	<u>390,983</u>	<u>450,232</u>
TOTAL LIABILITIES	<u>547,068</u>	<u>676,707</u>
TOTAL EQUITY AND LIABILITIES	1,009,063	1,124,794

The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the financial year ended 30 September 2013 and the accompanying explanatory notes attached to the interim financial statements.

THE STORE CORPORATION BERHAD
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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2014

	Shareholders' Equity								
	Share Capital RM'000	Share Premium RM'000	Assets Revaluation Reserve RM'000	Fair value Adjustment Reserve RM'000	Foreign Translation Reserve RM'000	Retained Profits RM'000	Total RM'000	Non-Controlling Interests RM'000	Total Equity RM'000
Balance as of 1 October 2013	68,504	1,018	-	12	(43)	378,502	447,993	94	448,087
Realisation of revaluation surplus on amortisation of PPE	-	-	-	-	-	-	-	-	-
Revaluation surplus on property, plant and equipment	-	-	-	-	-	-	-	-	-
Foreign exchange differences on translation	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	16,480	16,480	(3)	16,477
Total recognised income and expense for the year	-	-	-	-	-	16,480	16,480	(3)	16,477
Dividends paid	-	-	-	-	-	(2,569)	(2,569)	-	(2,569)
Balance as of 30 June 2014	<u>68,504</u>	<u>1,018</u>	<u>-</u>	<u>12</u>	<u>(43)</u>	<u>392,413</u>	<u>461,904</u>	<u>91</u>	<u>461,995</u>
Balance as of 1 October 2012	68,504	1,018	-	9	-	360,604	430,135	100	430,235
Realisation of revaluation surplus on amortisation of PPE	-	-	-	-	-	-	-	-	-
Revaluation surplus on property, plant and equipment	-	-	-	-	-	-	-	-	-
Foreign exchange differences on translation	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	15,955	15,955	(2)	15,953
Total recognised income and expense for the year	-	-	-	-	-	15,955	15,955	(2)	15,953
Dividends paid	-	-	-	-	-	(2,569)	(2,569)	-	(2,569)
Balance as of 30 June 2013	<u>68,504</u>	<u>1,018</u>	<u>-</u>	<u>9</u>	<u>-</u>	<u>373,990</u>	<u>443,521</u>	<u>98</u>	<u>443,619</u>

The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the audited financial statement for the financial year ended 30 September 2013 and the accompanying explanatory notes attached to the interim financial statements.

THE STORE CORPORATION BERHAD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2014

	INDIVIDUAL QUARTER For the 3 months ended 30 June		CUMULATIVE QUARTER For the 9 months ended 30 June	
	2014 RM'000	2013 RM'000	2014 RM'000	2013 RM'000
Revenue	386,739	386,877	1,282,727	1,359,145
Operating expenses	(392,513)	(390,366)	(1,280,295)	(1,352,510)
Other income	14,215	9,657	34,235	30,145
Finance costs	(2,168)	(3,125)	(7,655)	(9,081)
Profit before tax	<u>6,273</u>	<u>3,043</u>	<u>29,011</u>	<u>27,700</u>
Tax expense	(3,505)	-2,473	(12,535)	(11,746)
Profit for the period	<u>2,768</u>	<u>570</u>	<u>16,477</u>	<u>15,953</u>
Other Comprehensive Income for the period, net of tax	-	-	-	-
Total comprehensive income for the period	<u>2,768</u>	<u>570</u>	<u>16,477</u>	<u>15,953</u>
Profit attributable to:				
Owners of the parent	2,768	570	16,480	15,955
Non-controlling interest	-	-	(3)	(2)
	<u>2,768</u>	<u>570</u>	<u>16,477</u>	<u>15,953</u>
Total comprehensive Income attributable to:				
Owners of the parent	2,768	570	16,480	15,955
Non-controlling interest	-	-	(3)	(2)
	<u>2,768</u>	<u>570</u>	<u>16,477</u>	<u>15,953</u>
Earnings per share				
Basic (sen)	4.0	0.8	24.1	23.3
Fully diluted (sen)	N/A	N/A	N/A	N/A

Note : -
N/A - Not applicable

The Condensed Consolidated Income Statement should be read in conjunction with the audited financial statements for the financial

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2014

	9 Months Ended 30 June 2014 RM'000	9 Months Ended 30 June 2013 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	29,011	27,700
Adjustments for:		
Amortisation of prepaid lease payment	-	-
Depreciation	27,292	28,386
Impairment loss on receivables	-	-
Loss/(Gain) on disposal of investment properties	-	(1,979)
Property, plant and equipment written off	33	56
(Gain)/Loss on disposal of property, plant and equipment	(10)	-
(Gain)/Loss on disposal of investment in subsidiary	(1,644)	-
Bad debts	-	-
Interest income	(2,581)	(2,216)
Interest expenses	7,655	9,081
Operating profit before working capital changes	59,756	61,027
Changes in inventories	(47,139)	(20,101)
Changes in receivables	2,679	(1,760)
Changes in payables	(33,253)	(67,941)
Change in deferred revenue	231	71
Cash generated from operations	(17,725)	(28,704)
Dividend received	-	-
Interest received	2,581	2,216
Interest paid	(7,655)	(9,081)
Tax (paid)/refund	(13,181)	(10,168)
Net cash from operating activities	(35,981)	(45,737)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of a new subsidiary company, net of cash	-	-
Purchase of property, plant and equipment	(28,474)	(13,612)
Purchase of investment properties	-	4,004
Proceeds from disposal of investment properties	-	-
(i) Cash Flows from disposal of investment in subsidiary	764	-
Proceeds from disposal of property, plant and equipment	19	2
Net cash used in investing activities	(27,692)	(9,606)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to shareholders of the Company	(2,569)	(2,569)
Proceed from Bank Borrowing	-	-
Repayment of hire purchase and finance lease	-	-
Repayment of bank borrowings	(25,005)	(24,130)
Repayment of bankers acceptance	-	-
Repurchase of shares	-	-
Net cash (used in) / from financing activities	(27,574)	(26,699)
Effects of changes in exchange rate	-	-
NET CHANGES IN CASH AND CASH EQUIVALENTS	(91,247)	(82,042)
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	186,581	153,260
CASH AND CASH EQUIVALENTS CARRIED FORWARD	95,334	71,218
Represented by:		
DEPOSITS WITH LICENCES BANKS	72,365	25,503
CASH AND BANK BALANCES	24,380	47,126
BANK OVERDRAFTS	-	-
	96,745	72,629
DEPOSITS WITH LICENCE BANKS PLEDGED AS SECURITY FOR BANK FACILITIES	(1,411)	(1,411)
	95,334	71,218

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2014

(i) CASH FLOWS FROM DISPOSAL OF INVESTMENT IN SUBSIDIARY

	RM'000
Property, plant and equipment	73,064
Receivables	747
Cash and cash equivalent	3,736
Payables	(22,841)
Provision For Taxation	(550)
Borrowings	<u>(51,300)</u>
Share of net assets disposed	2,856
Gain on disposal of investment in subsidiary	<u>1,644</u>
Total Disposal consideration	4,500
Less: cash and cash equivalents	<u>(3,736)</u>
Cash Flows from disposal of investment in subsidiary	<u><u>764</u></u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statement for the financial year ended 30 September 2013 and accompanying explanatory notes attached to the interim financial statements,