

STONE MASTER CORPORATION BERHAD

(Company No. 498639-X)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENT FOR THE THIRD QUARTER ENDED 30 JUNE 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 June 2016

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter (3 months to 30.6.2016)	Preceding Year Corresponding (3 months to 30.6.2015)	Current Year To Date (9 months to 30.6.2016)	Preceding Year Corresponding (9 months to 30.6.2015)
	RM'000	RM'000	RM'000	RM'000
Revenue	19,502	15,296	58,961	58,978
Operating expenses	(20,214)	(19,095)	(63,990)	(63,314)
Other operating income	564	59	919	168
Profit / (Loss) from Operations	(148)	(3,740)	(4,110)	(4,168)
Finance Costs	(286)	(509)	(1,282)	(1,571)
Profit / (Loss) before taxation	(434)	(4,249)	(5,392)	(5,739)
Taxation	(228)	(471)	(548)	(616)
Profit / (Loss) for the period	(662)	(4,720)	(5,940)	(6,355)
Other Comprehensive Income :-	-	-	-	-
Total Comprehensive Loss	(662)	(4,720)	(5,940)	(6,355)
Profit / (Loss) attributable to :				
Equity holders of the Company	(662)	(4,720)	(5,940)	(6,355)
Non-Controlling Interests	-	-	-	-
	(662)	(4,720)	(5,940)	(6,355)
Total Comprehensive Loss attributable to :				
Equity holders of the Company	(662)	(4,720)	(5,940)	(6,355)
Non-Controlling Interests	-	-	-	-
	(662)	(4,720)	(5,940)	(6,355)
Earnings per share (sen) :				
- Basic	(0.74)	(5.25)	(6.61)	(7.07)
- Diluted	N/A	N/A	N/A	N/A

Note :

The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 30 September 2015

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INTERIM FINANCIAL STATEMENT FOR THE THIRD QUARTER ENDED 30 JUNE 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 JUNE 2016

		AS AT CURRENT QUARTER 30.6.2016	AS AT PRECEEDING YEAR CORRESPONDING QUARTER (9 months to 30.6.2015)
		RM'000	RM'000
ASSETS			
Non-Current Assets			
	Note		
Property, Plant & Equipment		20,470	23,084
Investment Properties		5,460	3,975
Other Investments		28	28
		25,958	27,087
Current Assets			
Inventories		4,789	5,821
Trade Receivables		22,066	20,702
Non Refundable Deposits		11,590	2,656
Other Receivables		759	13,936
Cash and bank balances		5,250	-
		44,454	43,115
TOTAL ASSETS		70,412	70,202
EQUITY AND LIABILITIES			
Share Capital		22,476	22,476
Reserves		(11,208)	(4,351)
Equity attributable to equity holders of the Company		11,268	18,125
Non-Controlling Interest		-	-
Total Equity		11,268	18,125
Non-Current Liabilities			
Long term borrowings		4,017	13,895
Deferred Taxation		2,078	1,999
		6,095	15,894
Current Liabilities			
Short term borrowings		11,951	11,872
Trade Payables		13,116	11,903
Loan Creditors	2	22,000	-
Advance from director	3	2,000	-
Other payable and accruals		3,557	11,725
Taxation		425	683
		53,049	36,183
Total Liabilities		59,144	52,077
TOTAL EQUITY AND LIABILITIES		70,412	70,202
		-	-
Net assets per share (sen)		12.53	20.16

Note:

1) The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 30 September 2015

2) Loan Creditors comprised of RM18 million from Starfield Capital Sdn Bhd and RM4 million from Antico Stone Sdn Bhd
Both loans are interest free loans.

3) Advance of RM2 million from Director is related to advances provided by Dato' Eü Ching Siew @ Yü Ching Siew at no interest charge.

STONE MASTER CORPORATION BERHAD*(Company No. 498639-X)**(Incorporated in Malaysia)***INTERIM FINANCIAL STATEMENT FOR THE THIRD QUARTER ENDED 30 JUNE 2016***(The figures have not been audited)***CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS****For the period ended 30 JUNE 2016**

		<u>2016</u> 9 months ended 30.6.2016 RM'000	<u>2015</u> 9 months ended 30.6.2015 RM'000
Operating activities	Note		
Profit/(Loss) before taxation		(5,392)	(5,739)
Adjustments for non-cash flow :-			
Non-cash items		1,289	818
Non-operating items		(4,437)	-
Operating profit / (loss) before changes in working capital		(8,540)	(4,921)
Changes in working capital :			
Net change in current assets	2	(10,025)	(1,966)
Net change in current liabilities		(7,914)	8,079
Net Cash Flow from operating activities		(26,479)	1,192
Investing Activities			
Equity Investment		-	-
Purchases of Property, Plant & Equipment		(408)	-
Proceeds from Sale of Property, Plant & Equipment		82	350
Net Cash Flow from investing activities		(326)	350
Financing Activities			
Proceeds from issuance of shares		-	13,111
Loan Creditors	3	22,000	-
Repayment of advance owing to the director		-	-
Bank & Other borrowings		(5,650)	(2,443)
Debts securities issued		-	-
Net Cash Flow from financing activities		16,350	10,668
Net Change in Cash & Cash Equivalents		(10,455)	12,210
Cash and cash equivalents at beginning of period		13,936	(1,232)
Cash and cash equivalents at end of period		3,481	10,978
Cash and cash equivalents comprise :			
Cash and bank balances		4,340	13,936
Fixed Deposit with licensed banks		910	-
Bank overdrafts		(1,769)	(2,958)
		3,481	10,978

Note :

- 1) *The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 30 September 2015.*
- 2) *The sum of RM11,590 million is related to the payment of non refundable deposit to the vendors*
- 3) *Loan Creditors related to loan of RM18 million received from Starfield Capital Sdn Bhd in January 2016 and Loan of RM4 million from Antico Stone Sdn Bhd in May 2016. Both loans are interest free loans.*

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INTERIM FINANCIAL STATEMENT FOR THE THIRD QUARTER ENDED 30 JUNE 2016

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 30 June 2016

	← Attributable to Equity Holders of the Company →						Distributable	
	Non-Distributable							Total Equity
	Share Capital	Share Premium	Revaluation Reserve	Warrant Reserve	Fair Value Reserve	Accumulated Losses		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
6 months period								
<u>Ended 30 JUNE 2016</u>								
Balance as at 01/10/2015	22,476	2,048	4,224	2,622	13	(14,175)	17,208	
Total comprehensive income for the period	-	-	-	-	-	(5,940)	(5,940)	
Transfer within reserves	-	-	-	-	-	-	-	
Currency translation difference	-	-	-	-	-	-	-	
Realisation of revaluation reserve	-	-	-	-	-	-	-	
Balance as at end of the period ended 30/6/2016	<u>22,476</u>	<u>2,048</u>	<u>4,224</u>	<u>2,622</u>	<u>13</u>	<u>(20,115)</u>	<u>11,268</u>	
<u>Ended 30 JUNE 2015</u>								
Balance as at 01/10/2014	23,100	611	4,160	-	13	(14,726)	13,158	
Total comprehensive income for the period	-	-	-	-	-	(6,355)	(6,355)	
Capital Reduction	(11,550)	-	-	-	-	11,550	-	
Issuance of New Shares	10,926	2,185	-	-	-	-	13,111	
Share Issuance Expenses	-	(749)	-	-	-	-	(749)	
Revaluation Reserve	-	-	344	-	-	(344)	-	
General Reserve	-	-	-	-	-	(1,040)	(1,040)	
Balance as at end of the period ended 30/6/2015	<u>22,476</u>	<u>2,047</u>	<u>4,504</u>	<u>-</u>	<u>13</u>	<u>(10,915)</u>	<u>18,125</u>	

Note :

The Condensed Consolidated Statement Of Changes In Equity should be read in conjunction with the Annual Financial Report for the year ended 30 September 2015.