

STONE MASTER CORPORATION BERHAD

(Company No. 498639-X)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENT FOR THE FINAL QUARTER ENDED 30 SEPTEMBER 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30 September 2016

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter (3 months to 30.9.2016)	Preceding Year Corresponding (3 months to 30.9.2015)	Current Year To Date (12months to 30.9.2016)	Preceding Year Corresponding (12months to 30.9.2015)
	RM'000	RM'000	RM'000	RM'000
Revenue	13,350	17,412	72,311	76,390
Operating expenses	(17,145)	(19,096)	(81,135)	(82,410)
Other operating income	(295)	210	624	378
Profit / (Loss) from Operations	(4,090)	(1,474)	(8,200)	(5,642)
Finance Costs	(286)	(537)	(1,568)	(2,108)
Profit / (Loss) before taxation	(4,376)	(2,011)	(9,768)	(7,750)
Taxation	28	(143)	(520)	(759)
Profit / (Loss) for the period	(4,348)	(2,154)	(10,288)	(8,509)
Other Comprehensive Income :-	-	-	-	-
Revaluation Surplus	-	137	-	137
Total Comprehensive Loss	(4,348)	(2,017)	(10,288)	(8,372)
Profit / (Loss) attributable to :				
Equity holders of the Company	(4,348)	(2,017)	(10,288)	(8,372)
Non-Controlling Interests	-	-	-	-
	(4,348)	(2,017)	(10,288)	(8,372)
Total Comprehensive Loss attributable to :				
Equity holders of the Company	(4,348)	(2,017)	(10,288)	(8,372)
Non-Controlling Interests	-	-	-	-
	(4,348)	(2,017)	(10,288)	(8,372)
Earnings per share (sen) :				
- Basic	(4.84)	(2.24)	(11.44)	(9.31)
- 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 FINAL QUARTER ENDED 30 SEPTEMBER 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 SEPTEMBER 2016

		AS AT CURRENT YEAR 30.9.2016 RM'000	AS AT PRECEEDING YEAR CORRESPONDING Year (12 months to 30.9.2015 RM'000
ASSETS			
Non-Current Assets	Note		
Property, Plant & Equipment		22,198	21,488
Investment Properties		4,135	4,135
Other Investments		28	28
		<u>26,361</u>	<u>25,651</u>
Current Assets			
Inventories		3,721	5,243
Trade Receivables		15,816	21,408
Non Refundable Deposits		11,590	-
Other Receivables		147	402
Cash and bank balances		3,767	14,951
		<u>35,041</u>	<u>42,004</u>
TOTAL ASSETS		<u>61,402</u>	<u>67,655</u>
EQUITY AND LIABILITIES			
Share Capital		22,476	22,476
Reserves		(15,556)	(5,268)
Equity attributable to equity holders of the Company		<u>6,920</u>	<u>17,208</u>
Non-Controlling Interest		-	-
Total Equity		<u>6,920</u>	<u>17,208</u>
Non-Current Liabilities			
Long term borrowings		4,118	4,504
Deferred Taxation		2,053	2,045
		<u>6,171</u>	<u>6,549</u>
Current Liabilities			
Short term borrowings		11,044	24,848
Trade Payables		8,578	13,121
Loan Creditors	2	22,000	-
Advance from director	3	2,000	-
Other payable and accruals		4,709	5,335
Taxation		(20)	594
		<u>48,311</u>	<u>43,898</u>
Total Liabilities		<u>54,482</u>	<u>50,447</u>
TOTAL EQUITY AND LIABILITIES		<u>61,402</u>	<u>67,655</u>
		-	-
Net assets per share (sen)		7.70	19.14

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 of RM22 millions comprises of Starfield Capital Sdn Bhd and Antico Stone Sdn Bhd amounting to RM18 million and RM4 million respectively. Both loans are interest free loans.

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

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

	<u>2016</u> 12 months ended 30.9.2016 RM'000	<u>2015</u> 12 months ended 30.9.2015 RM'000
Operating activities	Note	
Profit/(Loss) before taxation	(9,768)	(7,750)
Adjustments for non-cash flow :-		
Non-cash items	(710)	4,985
Non-operating items	(2,131)	209
Operating profit / (loss) before changes in working capital	(12,609)	(2,556)
Changes in working capital :		
Net change in current assets	7,369	4,142
Net change in current liabilities	(4,503)	883
Net Cash Flow from operating activities	(9,743)	2,469
Investing Activities		
Equity Investment	-	-
Purchases of Property, Plant & Equipment	-	100
Proceeds from Sale of Property, Plant & Equipment	-	-
Dividend Income	-	-
Net Cash Flow from investing activities	-	100
Financing Activities		
Proceeds from issuance of shares	-	13,111
Non Refundable Deposits	2 (11,590)	-
Loan Creditors	3 22,000	-
Advance from a Company Director	4 2,000	-
Bank & Other borrowings	(1,031)	(13,672)
Debts securities issued	-	-
Net Cash Flow from financing activities	11,379	(561)
Net Change in Cash & Cash Equivalents	1,636	2,008
Cash and cash equivalents at beginning of period	470	(1,538)
Cash and cash equivalents at end of period	2,106	470
Cash and cash equivalents comprise :		
Cash and bank balances	2,742	14,501
Fixed Deposit with licensed banks	1,025	-
Less : Deposits held as security	-	-
Bank overdrafts	(1,661)	(14,031)
	2,106	470

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.
- 4) Cumulative advance from Dato' Eui Ching Siew @ Yui Ching Siew without bearing any interest.

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INTERIM FINANCIAL STATEMENT FOR THE FINAL QUARTER ENDED 30 SEPTEMBER 2016

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 30 September 2016

	Attributable to Equity Holders of the Company						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							
Ended 30 September 2016							
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	-	-	-	-	-	(10,288)	(10,288)
Transfer within reserves	-	-	-	-	-	-	-
Currency translation difference	-	-	-	-	-	-	-
Realisation of revaluation reserve	-	-	-	-	-	-	-
Balance as at end of the period ended 30/6/2016	22,476	2,048	4,224	2,622	13	(24,463)	6,920
Ended 30 September 2015							
Balance as at 01/10/2014	23,100	611	4,160	-	13	(14,726)	13,158
Total comprehensive income for the period	-	-	-	-	-	(8,548)	(8,548)
Capital Reduction	(11,550)	-	-	-	-	11,550	-
Issuance of New Shares	10,926	2,185	-	2,622	-	(2,622)	13,111
Share Issuance Expenses	-	(748)	-	-	-	-	(748)
Revaluation Reserve	-	-	235	-	-	-	235
Amortisation of Revaluation Reserve	-	-	(171)	-	-	171	-
General Reserve	-	-	-	-	-	-	-
Balance as at end of the period ended 30/6/2015	22,476	2,048	4,224	2,622	13	(14,175)	17,208

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.

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INTERIM FINANCIAL STATEMENT FOR THE FINAL QUARTER ENDED 30 SEPTEMBER 2016

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ADDITIONAL INFORMATION

for the period ended 30 SEPTEMBER 2016

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter (3 months to 30.9.2016)	Preceding Year Corresponding Quarter (3 months to 30.9.2015)	Current Year To Date (12 months to 30.9.2016)	Preceding Year Corresponding (12 months to 30.9.2015)
	RM'000	RM'000	RM'000	RM'000
Gross Interest Income	15	1	170	2
Gross Interest Expenses	286	537	1,569	2,108

Note :

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