

STONE MASTER CORPORATION BERHAD

(Company No. 498639-X)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENT FOR THE FIRST QUARTER ENDED 31 DECEMBER 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 31 DECEMBER 2016

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter (3 months to 31.12.2016)	Preceding Year Corresponding (3 months to 31.12.2015)	Current Year To Date (3 months to 31.12.2016)	Preceding Year Corresponding (3 months to 31.12.2015)
	RM'000	RM'000	RM'000	RM'000
Revenue	19,157	23,377	19,157	23,377
Operating expenses	(18,213)	(23,094)	(18,213)	(23,094)
Other operating income	172	135	172	135
Profit / (Loss) from Operations	1,116	418	1,116	418
Finance Costs	(685)	(570)	(685)	(570)
Profit / (Loss) before taxation	431	(152)	431	(152)
Taxation	(280)	(304)	(280)	(304)
Profit / (Loss) for the period	151	(456)	151	(456)
Other Comprehensive Income :-	-	-	-	-
Total Comprehensive Loss	151	(456)	151	(456)
Profit / (Loss) attributable to :				
Equity holders of the parent	151	(456)	151	(456)
Non-Controlling Interests	-	-	-	-
	151	(456)	151	(456)
Total Comprehensive Loss attributable to :				
Equity holders of the parent	151	(456)	151	(456)
Non-Controlling Interests	-	-	-	-
	151	(456)	151	(456)
Earnings per share (sen) :				
- Basic	0.17	(0.51)	0.17	(0.51)
- 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 2016.

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INTERIM FINANCIAL STATEMENT FOR THE FIRST QUARTER ENDED 31 DECEMBER 2016

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 DECEMBER 2016

		AS AT CURRENT QUARTER 31.12.2016 RM'000	AS AT FINANCIAL QUARTER 31.12.2015 RM'000
ASSETS	Note		
Non-Current Assets			
Property, Plant & Equipment		18,415	21,654
Investment Properties		7,735	4,135
Other Investments		28	28
		26,178	25,817
Current Assets			
Inventories		3,922	4,493
Trade Receivables		17,464	24,723
Other Receivables		744	756
Cash and bank balances		11,942	14,214
		34,072	44,186
TOTAL ASSETS		60,250	70,003
EQUITY AND LIABILITIES			
Share Capital		22,476	22,476
Reserves		(14,619)	(5,724)
Equity attributable to equity holders of the parent		7,857	16,752
Non-Controlling Interest		-	-
Total Equity		7,857	16,752
Non-Current Liabilities			
Long term borrowings		3,673	4,511
Deferred Taxation		2,054	2,079
		5,727	6,590
Current Liabilities			
Short term borrowings		9,693	27,848
Trade Payables		8,986	11,250
Loan Creditors	2	20,000	-
Amount owing to Director	3	2,000	2,751
Other payable and accruals	4	5,930	3,635
Taxation		57	1,177
		46,666	46,661
Total Liabilities		52,393	53,251
TOTAL EQUITY AND LIABILITIES		60,250	70,003
Net assets per share (sen)		8.74	18.63

Note :

- 1 The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial report for the year ended 30 September 2016
- 2 Loan Creditors of RM 20 millions comprises of Starfield Capital Sdn Bhd and Antico Stone Sdn Bhd amounting to RM18 millions and 2 millions respectively. Both loans are due payable.
- 3 Advance of RM2 millions from Director is related to advances provided by Dato' Eii Ching Siew @ Yii Ching Siew at no interest charge.
- 4 The Company has accrued a sum of RM417 thousand being loan interest incurred for this quarter.

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INTERIM FINANCIAL STATEMENT FOR THE FIRST QUARTER ENDED 31 DECEMBER 2016

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 31 DECEMBER 2016

	2016 3 months ended 31.12.2016 RM'000	2015 3 months ended 31.12.2015 RM'000
	Note	
Operating activities		
Profit/(Loss) before taxation	431	(152)
Adjustments for non-cash flow :-		
Non-cash items	(9,251)	760
Non-operating items	(1,164)	(72)
Operating profit / (loss) before changes in working capital	(9,984)	536
Changes in working capital :		
Net change in current assets	7,876	2,919
Net change in current liabilities	(420)	(3,058)
Net Cash Flow from operating activities	(2,528)	397
Investing Activities		
Equity Investment	-	-
Purchases of Property, Plant & Equipment	-	(312)
Proceeds from Sale of Property, Plant & Equipment	-	66
Net Cash Flow from investing activities	-	(246)
Financing Activities		
Proceeds from issuance of shares	-	-
Loan Creditors	20,000	-
Repayment of Bank borrowings & Others	(3,209)	(4,501)
Debts securities issued	-	-
Net Cash Flow from financing activities	16,791	(4,501)
Net Change in Cash & Cash Equivalents	14,263	(4,350)
Cash and cash equivalents at beginning of period	(3,880)	470
Cash and cash equivalents at end of period	10,383	(3,880)
Cash and cash equivalents comprise :		
Cash and bank balances	3,567	920
Fixed deposit with licensed banks	8,375	13,294
Bank Overdrafts	(1,559)	(18,094)
	10,383	(3,880)

Note :

1 The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial

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INTERIM FINANCIAL STATEMENT FOR THE FIRST QUARTER ENDED 31 DECEMBER 2015

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 31 DECEMBER 2015

	Attributable to Equity Holders of the Parent					Accumulated Losses	Distributable Total Equity
	Share Capital	Share Premium	Revaluation Reserve	Warrant Reserve	Fair Value Reserve		
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
3 months quarter Ended 31 December 2016							
Balance as at 01/10/2016	22,476	2,048	4,149	2,622	13	(23,602)	7,706
Total comprehensive income for the period	-	-	-	-	-	151	151
Capital Reduction	-	-	-	-	-	-	-
Transfer within reserves	-	-	-	-	-	-	-
Amortization of revaluation reserve	-	-	-	-	-	-	-
Balance as at end of the period ended 31/12/2016	22,476	2,048	4,149	2,622	13	(23,451)	7,857
3 months quarter Ended 31 December 2015							
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	-	-	-	-	-	(456)	(456)
Transfer within reserves	-	-	-	-	-	-	-
Currency translation difference	-	-	-	-	-	-	-
Balance as at end of the period ended 31/12/2015	22,476	2,048	4,224	2,622	13	(14,631)	16,752

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 2016.

STONE MASTER CORPORATION BERHAD*(Company No. 498639-X)**(Incorporated in Malaysia)***INTERIM FINANCIAL STATEMENT FOR THE FIRST QUARTER ENDED 31 DECEMBER 2016***(The figures have not been audited)***ADDITIONAL INFORMATION****for the period ended 31 DECEMBER 2016**

Note	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter (3 months to 31.12.2016)	Preceding Year Corresponding Quarter (3 months to 31.12.2015)	Current Year To Date (3 months to 31.12.2016)	Preceding Year Corresponding (3 months to 31.12.2015)
	RM'000	RM'000	RM'000	RM'000
Gross Interest Income	0	0	0	0
Bank Interest	211	493	211	493
Loan Interest	417	0	417	0
Gross Interest Expenses	628	493	628	493

Note :

The Condensed Consolidated Additional Information should be read in conjunction with the Annual Financial Report for the year ended 30 September 2016