

STONE MASTER CORPORATION BERHAD

(Company No. 498639-X)

(Incorporated in Malaysia)

INTERIM FINANCIAL STATEMENT FOR THE THIRD QUARTER ENDED 30TH JUNE 2017

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the period ended 30th June 2017

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Current Year Quarter (3 months to 30.6.2017)	Preceding Year Corresponding (3 months to 30.6.2016)	Current Year To Date (9 months to 30.6.2017)	Preceding Year Corresponding (9 months to 30.6.2016)
	RM'000	RM'000	RM'000	RM'000
Revenue	12,531	19,502	44,231	58,961
Operating expenses	(13,235)	(20,214)	(45,725)	(63,990)
Other operating income	223	564	575	919
Profit / (Loss) from Operations	(481)	(148)	(919)	(4,110)
Finance Costs	(262)	(286)	(733)	(1,282)
Profit / (Loss) before taxation	(743)	(434)	(1,652)	(5,392)
Taxation	-	(228)	(310)	(548)
Profit / (Loss) for the period	(743)	(662)	(1,962)	(5,940)
Other comprehensive income	-	-	-	-
Total Comprehensive Loss	(743)	(662)	(1,962)	(5,940)
Profit / (Loss) attributable to :				
Equity holders of the parent	(743)	(662)	(1,962)	(5,940)
Non-Controlling Interests	-	-	-	-
Net Profit / (Loss) for the period	(743)	(662)	(1,962)	(5,940)
Total Comprehensive Income attributable to :				
Equity holders of the parent	(743)	(662)	(1,962)	(5,940)
Non-Controlling Interests	-	-	-	-
Total Comprehensive Loss	(743)	(662)	(1,962)	(5,940)
Earnings per share (sen) :				
- Basic	(0.83)	(0.74)	(2.18)	(6.61)
- 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

STONE MASTER CORPORATION BERHAD*(Company No. 498639-X)**(Incorporated in Malaysia)***INTERIM FINANCIAL STATEMENT FOR THE THIRD QUARTER ENDED 30TH JUNE 2017**

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
as at 30 JUNE 2017**

	UNAUDITED AS AT 30.6.2017 RM'000	AUDITED AS AT 30.9.2016 RM'000
ASSETS		
Non-Current Assets		
Property, Plant & Equipment	16,219	18,598
Investment Properties	9,483	7,735
Other Investments	28	28
	25,730	26,361
Current Assets		
Inventories	4,713	4,745
Trade Receivables	13,604	15,756
Other Receivables	12,428	12,361
Deposits	7,665	1,025
Tax Recoverable	-	66
Cash and bank balances	1,105	2,741
	39,515	36,694
TOTAL ASSETS	65,245	63,055
EQUITY AND LIABILITIES		
Share Capital	22,476	22,476
Reserves	(16,734)	(14,772)
Equity attributable to equity holders of the parent	5,742	7,704
Non-Controlling Interest	-	-
Total Equity	5,742	7,704
Non-Current Liabilities		
Long term borrowings	4,070	4,100
Deferred Taxation	2,054	2,054
	6,124	6,154
Current Liabilities		
Short term borrowings	11,010	11,062
Trade Payables	8,426	8,861
Loan Creditors	20,000	22,000
Advances from director	1,444	2,022
Other payables and accruals	12,499	5,175
Taxation	-	77
	53,379	49,197
Total Liabilities	59,503	55,351
TOTAL EQUITY AND LIABILITIES	65,245	63,055
	-	-
Net assets per share (sen)	6.39	8.57

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 comprising RM18 million and RM2 million from Starfield Capital Sdn Bhd and Antico Stone Sdn Bhd respectively.
- 3) Advance of RM1.44 million from director is provided by Dato' Eii Ching Siew @ Yii Ching Siew as interest free loan.
- 4) Other payables and accruals include RM11.59 million being proceeds for the sale and purchase of right to complete procurement of exclusive agencies.

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INTERIM FINANCIAL STATEMENT FOR THE THIRD QUARTER ENDED 30TH JUNE 2017

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the period ended 30th June 2017

	Attributable to Owners of the Company						Distributable	
	Non-Distributable					Accumulated Losses		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		
9 months period ended 30th June 2017								
Balance as at 1/10/2016	22,476	2,048	4,149	2,622	13	(23,604)	7,704	
Total comprehensive loss for the period	-	-	-	-	-	(1,962)	(1,962)	
Transfer within reserves	-	-	-	-	-	-	-	
Currency translation difference	-	-	-	-	-	-	-	
Realisation of revaluation reserve	-	-	-	-	-	-	-	
Balance as at 30/6/2017	<u>22,476</u>	<u>2,048</u>	<u>4,149</u>	<u>2,622</u>	<u>13</u>	<u>(25,566)</u>	<u>5,742</u>	
ended 30th June 2016								
Balance as at 01/10/2015	22,476	2,048	4,224	2,622	13	(14,175)	17,208	
Total comprehensive loss for the period	-	-	-	-	-	(5,940)	(5,940)	
Transfer within reserves	-	-	-	-	-	-	-	
Currency translation difference	-	-	-	-	-	-	-	
Realisation of revaluation reserve	-	-	-	-	-	-	-	
Balance as at 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>	

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

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INTERIM FINANCIAL STATEMENT FOR THE THIRD QUARTER ENDED 30TH JUNE 2017

(The figures have not been audited)

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the period ended 30th June 2017

	<u>CURRENT YEAR</u> <u>TO DATE ENDED</u> <u>30.6.2017</u> <u>RM'000</u>	<u>PRECEDING YEAR</u> <u>TO DATE ENDED</u> <u>30.6.2016</u> <u>RM'000</u>
Operating activities		
Profit/(Loss) before taxation	(1,652)	(5,392)
Adjustments for non-cash flow :-		
Non-cash items	915	1,289
Non-operating items	554	(4,437)
Operating profit / (loss) before changes in working capital	(183)	(8,540)
Changes in working capital :		
Net change in current assets	(344)	(10,025)
Net change in current liabilities	(938)	(7,914)
Net Cash Flow from operating activities	(1,465)	(26,479)
Interest paid	(381)	-
Tax paid	(391)	-
Interest received	8	-
Commission income	62	-
Bad debts recovered	7	-
	(2,160)	(26,479)
Investing Activities		
Dividend income	1	-
Purchases of Property, Plant & Equipment	(201)	(408)
Rental received	82	-
Proceeds from Sale of Property, Plant & Equipment	20	82
Net Cash Flow from investing activities	(98)	(326)
Financing Activities		
Loan Creditors	-	22,000
Fund received for the sale of procurement	11,590	-
Advances to subsidiaries	(1,360)	-
Interest paid	(157)	-
Repayment of loan creditor	(2,000)	-
Bank borrowings	(1,057)	(5,650)
Term loan obtained	252	-
Net Cash Flow from financing activities	7,268	16,350
Net Change in Cash & Cash Equivalents	5,010	(10,455)
Cash and cash equivalents at beginning of period	2,042	13,936
Cash and cash equivalents at end of period	7,052	3,481
Cash and cash equivalents comprise :		
Cash and bank balances	2,619	4,340
Fixed deposit with licensed banks	6,150	910
Bank Overdrafts	(1,717)	(1,769)
	7,052	3,481

Note :

1) The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 30 September 2016.

2) The sum of RM11.59 million is the proceeds for the Sale and Purchase of Right to Complete Procurement of Exclusive Agencies.

3) Repayment of RM2 million was made to Antico Stone Sdn Bhd, the Loan Creditor.