

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

QUARTER 1, PERIOD ENDED 31 DECEMBER 2015

Summary of Key Financial Information

		INDIVIDUAL PERIOD		CUMULATIVE PERIOD	
		CURRENT YEAR QUARTER	PRECEDING YEAR CORRESPONDING QUARTER	CURRENT YEAR TO DATE	PRECEDING YEAR CORRESPONDING PERIOD
		31/12/2015	31/12/2014	31/12/2015	31/12/2014
		RM'000	RM'000	RM'000	RM'000
1	Revenue	358,694	400,367	358,694	400,367
2	Profit/(loss) before tax	5,253	9,185	5,253	9,185
3	Net profit/(loss) for the period	3,142	5,647	3,142	5,647
4	Net Profit/(loss) attributable to owners of the parent	3,144	5,649	3,144	5,649
5	Basic earnings/(loss) per share (sen)	4.6	8.2	4.6	8.2
6	Proposed/Declared dividend per share (sen)	-	-	-	-
				<u>As At 31/12/15</u>	<u>As At 30/09/15</u>
7	Net assets per share attributable to owners of the parent (RM)			6.87	6.83
	<u>Additional Information :</u>	RM'000	RM'000	RM'000	RM'000
2	Gross interest income	670	743	670	743
3	Gross interest expense	1,520	1,925	1,520	1,925

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CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2015

	UNAUDITED 31 DECEMBER 2015 RM'000	AUDITED 30 SEPTEMBER 2015 RM'000
NON-CURRENT ASSETS		
PROPERTY, PLANT AND EQUIPMENT	447,978	453,343
INVESTMENT PROPERTIES	61,633	61,198
OTHER INVESTMENTS	20	20
INTANGIBLE ASSETS	8,319	8,319
DEFERRED TAX ASSETS	742	742
	<u>518,692</u>	<u>523,622</u>
CURRENT ASSETS		
Inventories	274,810	250,612
Trade and other receivables	64,140	59,208
Tax recoverable	10,667	10,770
Deposits with licensed banks	75,278	141,379
Cash and bank balances	23,067	19,248
	<u>447,962</u>	<u>481,217</u>
Non-current assets held for sale	-	-
	<u>447,962</u>	<u>481,217</u>
TOTAL ASSETS	<u><u>966,654</u></u>	<u><u>1,004,839</u></u>
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	26	26
RETAINED PROFIT	409,597	406,453
TREASURY SHARES	-	-
	<u>479,157</u>	<u>476,013</u>
SHAREHOLDERS' EQUITY	479,157	476,013
NON-CONTROLLING INTERESTS	79	81
TOTAL EQUITY	<u>479,236</u>	<u>476,094</u>
NON-CURRENT LIABILITIES		
DEFERRED REVENUE	1,591	1,495
BORROWINGS	79,817	86,821
DEFERRED TAX LIABILITIES	30,656	30,656
	112,064	118,972
CURRENT LIABILITIES		
Trade and other payables	344,484	379,109
Deferred revenue	1,698	1,596
Borrowings	28,093	28,112
Provision for taxation	1,079	956
	375,354	409,773
TOTAL LIABILITIES	<u>487,418</u>	<u>528,745</u>
TOTAL EQUITY AND LIABILITIES	<u><u>966,654</u></u>	<u><u>1,004,839</u></u>

The Condensed Consolidated Balance Sheet should be read in conjunction with the audited financial statements for the financial year ended 30 September 2015 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 31 DECEMBER 2015

	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 2015	68,504	1,018	-	12	26	406,453	476,013	81	476,094
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	-	-	-	-	-	3,144	3,144	(2)	3,142
Total recognised income and expense for the year	-	-	-	-	-	3,144	3,144	(2)	3,142
Dividends paid	-	-	-	-	-	-	-	-	-
Balance as of 31 December 2015	<u>68,504</u>	<u>1,018</u>	<u>-</u>	<u>12</u>	<u>26</u>	<u>409,598</u>	<u>479,157</u>	<u>79</u>	<u>479,236</u>
Balance as of 1 October 2014	68,504	1,018	-	11	(143)	396,320	465,710	88	465,798
Fair value of available-for-sale financial assets	-	-	-	-	-	-	-	-	-
Revaluation surplus on property, plant and equipment	-	-	-	-	-	-	-	-	-
Foreign exchange differences on translation	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	5,649	5,649	(2)	5,647
Total recognised income and expense for the year	-	-	-	-	-	5,649	5,649	(2)	5,647
Dividends paid	-	-	-	-	-	-	-	-	-
Balance as of 31 December 2014	<u>68,504</u>	<u>1,018</u>	<u>-</u>	<u>11</u>	<u>(143)</u>	<u>401,969</u>	<u>471,359</u>	<u>86</u>	<u>471,445</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 2015 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 31 DECEMBER 2015

	INDIVIDUAL QUARTER For the 3 months ended 31 DECEMBER		CUMULATIVE QUARTER For the 3 months ended 31 DECEMBER	
	2015 RM'000	2014 RM'000	2015 RM'000	2014 RM'000
Revenue	358,694	400,367	358,694	400,367
Operating expenses	(361,918)	(398,528)	(361,918)	(398,528)
Other income	9,998	9,272	9,998	9,272
Finance costs	(1,520)	(1,925)	(1,520)	(1,925)
Profit before tax	<u>5,253</u>	<u>9,185</u>	<u>5,253</u>	<u>9,185</u>
Tax expense	(2,111)	(3,539)	(2,111)	(3,539)
Profit for the period	<u>3,142</u>	<u>5,647</u>	<u>3,142</u>	<u>5,647</u>
Other Comprehensive Income for the period, net of tax	-	-	-	-
Total comprehensive income for the period	<u><u>3,142</u></u>	<u><u>5,647</u></u>	<u><u>3,142</u></u>	<u><u>5,647</u></u>
Profit attributable to:				
Owners of the parent	3,144	5,649	3,144	5,649
Non-controlling interest	(2)	(2)	(2)	(2)
	<u>3,142</u>	<u>5,647</u>	<u>3,142</u>	<u>5,647</u>
Total comprehensive Income attributable to:				
Owners of the parent	3,144	5,649	3,144	5,649
Non-controlling interest	(2)	(2)	(2)	(2)
	<u>3,142</u>	<u>5,647</u>	<u>3,142</u>	<u>5,647</u>
Earnings per share				
Basic (sen)	4.6	8.2	4.6	8.2
Fully diluted (sen)	N/A	N/A	N/A	N/A

Note : -
N/A - Not applicable

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2015

	3 Months Ended 31 DEC. 2015 RM'000	3 Months Ended 31 DEC. 2014 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	5,253	9,185
<u>Adjustments for:</u>		
Dividend Income	-	-
Depreciation	7,974	8,718
Impairment loss on receivables	-	-
Loss/(Gain) on disposal of investment properties	-	-
Property, plant and equipment written off	4	54
Gain on deconsolidation of a subsidiary	-	-
(Gain)/Loss on disposal of property, plant and equipment	-	(4)
Inventories written off	-	-
Interest income	(670)	(743)
Interest expenses	1,520	1,925
Operating profit before working capital changes	<u>14,081</u>	<u>19,135</u>
Changes in inventories	(24,198)	(27,585)
Changes in receivables	(4,932)	(1,895)
Changes in payables	(34,626)	(28,627)
Change in deferred revenue	198	372
Cash generated from operations	<u>(49,477)</u>	<u>(38,600)</u>
Interest received	670	743
Interest paid	(1,520)	(1,925)
Tax (paid)/refund	(1,885)	(3,819)
Net cash from operating activities	<u>(52,212)</u>	<u>(43,601)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of a new subsidiary company, net of cash	-	-
Purchase of property, plant and equipment	(3,047)	(1,237)
Purchase of investment properties	-	-
Proceeds from disposal of investment properties	-	-
Cash Flows from disposal a subsidiary	-	-
Dividend Received	-	-
Proceeds from disposal of property, plant and equipment	-	4
Net cash used in investing activities	<u>(3,047)</u>	<u>(1,233)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividends paid to shareholders of the Company	-	-
Proceed from Bank Borrowing	-	-
Repayment of hire purchase and finance lease	-	-
Repayment of bank borrowings	(7,023)	(7,026)
Repurchase of shares	-	-
Net cash (used in) / from financing activities	<u>(7,023)</u>	<u>(7,026)</u>
NET CHANGES IN CASH AND CASH EQUIVALENTS	(62,282)	(51,860)
Effects of changes in exchange rate on cash and cash equivalents	-	-
CASH AND CASH EQUIVALENTS BROUGHT FORWARD	160,627	183,934
CASH AND CASH EQUIVALENTS CARRIED FORWARD	<u>98,345</u>	<u>132,074</u>
Represented by:		
DEPOSITS WITH LICENCES BANKS	75,278	101,121
CASH AND BANK BALANCES	23,067	30,953
BANK OVERDRAFTS	-	-
	<u>98,345</u>	<u>132,074</u>

The Condensed Consolidated Cash Flow Statement should be read in conjunction with the audited financial statement for the financial year ended 30 September 2015 and accompanying explanatory notes attached to the interim financial Statements.