

# Summarised unaudited financial statements

for the three months and nine months ended 31 December 2018

## Directors' commentary

The directors have pleasure in presenting their report for the three months and nine months ended 31 December 2018. These financial statements were prepared under the supervision of Ronnie Porter, financial director.

Stonebridge was incorporated on 17 February 2016 as a category 1 Global Business Licensed company. It subsequently listed on the official market of Stock Exchange of Mauritius Ltd on 29 March 2016.

Stonebridge has been established with the objective of investing in global real estate directly and through listed securities which deliver suitable returns for investors through both income and capital growth.

While no investments have been made to date, various investment opportunities are continuing to be explored as well as evaluating different means of raising capital.

The Board has resolved that no distribution will be paid for the nine months ended 31 December 2018.

By order of the Board

**Intercontinental Trust Limited**

*Company secretary*

Mauritius – 12 February 2019

## Statement of financial position

	Unaudited as at 31 Dec 2018 USD	Audited as at 31 Mar 2018 USD
<b>ASSETS</b>		
<b>Current assets</b>	<b>826 563</b>	861 246
Other receivables	200	200
Cash and cash equivalents	826 363	861 046
<b>Total assets</b>	<b>826 563</b>	861 246
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>	<b>627 976</b>	647 308
Stated capital	1 000 200	1 000 200
Retained loss	(372 224)	(352 892)
<b>Total liabilities</b>	<b>198 587</b>	213 938
<b>Current liabilities</b>	<b>198 587</b>	213 938
Other payables	198 587	213 938
<b>Total equity and liabilities</b>	<b>826 563</b>	861 246

## Statement of cash flows

	Unaudited for the nine months ended 31 Dec 2018 USD	Audited for the year ended 31 Mar 2018 USD	Unaudited for the nine months ended 31 Dec 2017 USD
Cash outflows from operating activities	(34 683)	(72 032)	(65 572)
Cash inflows from financing activities	–	–	–
Movement in cash and cash equivalents	(34 683)	(72 032)	(65 572)
Cash and cash equivalents at beginning of year/period	861 046	933 078	933 078
<b>Cash and cash equivalents at end of year/period</b>	<b>826 363</b>	861 046	867 506

## Statement of comprehensive income

	Unaudited for the three months ended 31 Dec 2018 USD	Unaudited for the three months ended 31 Dec 2017 USD	Unaudited for the nine months ended 31 Dec 2018 USD	Unaudited for the nine months ended 31 Dec 2017 USD	Audited for the year ended 31 Mar 2018 USD
Foreign exchange profits/(losses)	2 536	(13 969)	29 921	(11 756)	(18 940)
Administrative expenses	(9 253)	(14 961)	(49 253)	(52 366)	1 057
Net loss before tax	(6 717)	(28 930)	(19 332)	(64 122)	(17 883)
Income tax	–	–	–	–	–
<b>Net loss after tax</b>	<b>(6 717)</b>	(28 930)	(19 332)	(64 122)	(17 883)
<b>Total comprehensive loss for the year/period</b>	<b>(6 717)</b>	(28 930)	(19 332)	(64 122)	(17 883)
Basic loss per share (cents)	(0,67)	(2,89)	(1,93)	(6,41)	(1,79)

Basic loss per share is based on 1 000 200 shares in issue during the period.

Stonebridge has no dilutionary instruments in issue.

## Statement of changes in equity

	Share capital USD	Reserves USD	Total USD
<b>Balance at 31 Mar 2017</b>	1 000 200	(335 009)	665 191
Comprehensive loss for the nine months ended Dec 2017		(64 122)	(64 122)
<b>Balance at 31 Dec 2017</b>	1 000 200	(399 131)	601 069
Comprehensive income for the three months ended Mar 2018		46 239	46 239
<b>Balance at 31 Mar 2018</b>	<b>1 000 200</b>	<b>(352 892)</b>	<b>647 308</b>
Comprehensive loss for the nine months ended Dec 2018		(19 332)	(19 332)
<b>Balance at 31 Dec 2018</b>	<b>1 000 200</b>	<b>(372 224)</b>	<b>627 976</b>

## Notes

### Preparation and accounting policies

The Company is required to publish its financial results for the three months and nine months ended 31 December 2018 in terms of Listing Rule 12.19 of the SEM. Accordingly, this announcement presents the financial results of the Company in respect of the three months and nine months ended 31 December 2018 and from 1 April 2017 to 31 March 2018.

The summarised unaudited financial statements for the three months and nine months ended 31 December 2018 ("financial statements") have been prepared in accordance with the measurement and recognition requirements of IFRS, the requirements of IAS34, the SEM Listing Rules and the Securities Act of Mauritius 2005.

These financial statements have not been reviewed or reported on by the Company's external auditors. These financial statements were approved by the Board on 12 February 2019.

Copies of the financial statements and the statement of direct and indirect interests of each officer of the Company, pursuant to rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, are available free of charge, upon request at Stonebridge's registered office address.

Contact person: Mrs Smitha Algoo Bissonauth.

This communiqué is issued pursuant to SEM Listing Rule 12.20 and section 88 of the Securities Act of Mauritius 2005. The Board accepts full responsibility for the accuracy of the information contained in these financial statements. The directors are not aware of any matters or circumstances arising subsequent to the period ended 31 December 2018 that require any additional disclosure or adjustment to the financial statements.