

# Summarised unaudited financial statements

for the three months and nine months ended 31 December 2019

## Directors' commentary

The directors have pleasure in presenting their report for the three months and nine months ended 31 December 2019. These summarised unaudited financial statements for the three months and nine months ended 31 December 2019 ("financial statements") were prepared under the supervision of Ronnie Porter, financial director.

Stonebridge was incorporated in Mauritius on 17 February 2016 as a global business company licensed by the Mauritian Financial Services Commission. It subsequently listed on the Official Market of the 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 period ended 31 December 2019.

By order of the Board

**Intercontinental Trust Limited**  
Company secretary

Mauritius – 12 February 2020

## Statement of comprehensive income

	Unaudited for the three months ended 31 Dec 2019 USD	Unaudited for the three months ended 31 Dec 2018 USD	Unaudited for the nine months ended 31 Dec 2019 USD	Unaudited for the nine months ended 31 Dec 2018 USD	Audited for the year ended 31 Mar 2019 USD
Foreign exchange (losses)/profits	(12 049)	2 536	(6 310)	29 921	30 676
Administrative expenses	(8 768)	(9 253)	(34 150)	(49 253)	(62 625)
Listing costs	–	–	–	–	(4 643)
Net loss before tax	(20 817)	(6 717)	(40 460)	(19 332)	(36 592)
Income tax	–	–	–	–	–
<b>Net loss after tax</b>	<b>(20 817)</b>	<b>(6 717)</b>	<b>(40 460)</b>	<b>(19 332)</b>	<b>(36 592)</b>
<b>Total comprehensive loss for the year/period</b>	<b>(20 817)</b>	<b>(6 717)</b>	<b>(40 460)</b>	<b>19 332</b>	<b>(36 592)</b>
Basic loss per share (cents)	(2.08)	(0.67)	(4.05)	(1.93)	(3.66)

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

Stonebridge has no dilutionary instruments in issue.

## Statement of financial position

	Unaudited Dec 2019 USD	Audited Mar 2019 USD
<b>ASSETS</b>		
<b>Current assets</b>	<b>581 955</b>	<b>813 606</b>
Other receivables	200	200
Cash and cash equivalents	581 755	813 406
<b>Total assets</b>	<b>581 955</b>	<b>813 606</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>	<b>570 255</b>	<b>610 715</b>
Stated capital	1 000 200	1 000 200
Retained loss	(429 945)	(389 485)
<b>Total liabilities</b>	<b>11 700</b>	<b>202 891</b>
<b>Current liabilities</b>	<b>11 700</b>	<b>202 891</b>
Other payables	11 700	202 891
<b>Total equity and liabilities</b>	<b>581 955</b>	<b>813 606</b>

## Statement of changes in equity

	Share capital USD	Reserves USD	Total USD
<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>
Comprehensive loss for the three months ended Mar 2019		(17 261)	(17 261)
<b>Balance at 31 Mar 2019</b>	<b>1 000 200</b>	<b>(389 485)</b>	<b>610 715</b>
Comprehensive loss for the nine months ended Dec 2019		(40 460)	(40 460)
<b>Balance at 31 Dec 2019</b>	<b>1 000 200</b>	<b>(429 945)</b>	<b>570 255</b>

## Statement of cash flows

	Unaudited for the nine months ended 31 Dec 2019 USD	Audited for the year ended 31 Mar 2019 USD	Unaudited for the nine months ended 31 Dec 2018 USD
Cash outflows from operating activities	(231 651)	(47 640)	(34 683)
Movement in cash and cash equivalents	(231 651)	(47 640)	(34 683)
Cash and cash equivalents at beginning of year/period	813 406	861 046	861 046
<b>Cash and cash equivalents at end of year/period</b>	<b>581 755</b>	<b>813 406</b>	<b>826 363</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 2019 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 2019, i.e. from 1 October 2019 to 31 December 2019 and from 1 April 2019 to 31 December 2019.

The summarised unaudited financial statements for the three months and nine months ended 31 December 2019 ("financial statements") have been prepared in accordance with the measurement and recognition requirements of IFRS, the requirements of IAS 34: Interim Financial Reporting, 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 11 February 2020.

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 2019 that require any additional disclosure or adjustment to the financial statements.