

FORM: Half yearly/preliminary final report

Name of *issuer*

IM Quarries Limited

ARBN

154 095 897

Half yearly
(tick)

✓

Preliminary
final (tick)

Half year/financial year ended
(‘Current period’)

30 SEPTEMBER 2015

For announcement to the market

Extracts from this statement for announcement to the market (*see note 1*).

Extracts from this statement for announcement to the market (see note 1).

				SGD\$
Revenue (item 1.1)	up/down	%	to	-
Profit (loss) for the period (item 1.9)	up/down	%	to	(447,502)
Profit (loss) for the period attributable to members of the parent (item 1.11)	up/down	%	to	(447,502)
Dividends		Current period	Previous corresponding period	
Franking rate applicable:				
Final dividend (preliminary final report only)(item 10.13 – 10.14)		N/A	N/A	
Amount per security				
Franked amount per security				
Interim dividend (Half yearly report only) (item 10.11 – 10.12)		N/A	N/A	
Amount per security				
Franked amount per security				
Short details of any bonus or cash issue or other item(s) of importance not previously released to the market:				
N/A				

Consolidated income statement *(The figures are not equity accounted)**(see note 3)**(as per paragraphs 81-85 and 88-94 of AASB 101: Presentation of Financial Statements)*

	Current period - SGD\$	Previous corresponding period - SGD\$
1.1 Revenues <i>(item 7.1)</i>	-	N/A
1.2 Expenses, excluding finance costs <i>(item 7.2)</i>	447,502	N/A
1.3 Finance costs	-	N/A
1.4 Share of net profits (losses) of associates and joint ventures <i>(item 15.7)</i>	-	N/A
1.5 Profit (loss) before income tax	(447,502)	N/A
1.6 Income tax expense <i>(see note 4)</i>	-	N/A
1.7 Profit (loss) from continuing operations	(447,502)	N/A
1.8 Profit (loss) from discontinued operations <i>(item 13.3)</i>	-	N/A
1.9 Profit (loss) for the period	(447,502)	N/A
1.10 Profit (loss) attributable to minority interests	-	N/A
1.11 Profit (loss) attributable to members of the parent	(447,502)	N/A
1.12 Basic earnings per <i>security</i> <i>(item 9.1)</i>	(-0.02 cent)	N/A
1.13 Diluted earnings per <i>security</i> <i>(item 9.1)</i>	(-0.02 cent)	N/A
1.14 Dividends per <i>security</i> <i>(item 9.1)</i>	N/A	N/A

Comparison of half-year profits*(Preliminary final statement only)*

	Current period – SGD\$	Previous corresponding period – SGD\$
2.1 Consolidated profit (loss) after tax attributable to members reported for the 1st half year <i>(item 1.11 in the half yearly statement)</i>	(447,502)	N/A
2.2 Consolidated profit (loss) after tax attributable to members for the 2nd half year	N/A	N/A

Consolidated balance sheet

(See note 5)

(as per paragraphs 68-69 of AASB 101: Financial Statement Presentation)

Current assets		Current period - SGD\$	Previous corresponding period - SGD\$
3.1	Cash and cash equivalents	74,699	N/A
3.2	Trade and other receivables	-	N/A
3.3	Inventories	-	N/A
3.4	Other current assets (provide details if material)	-	N/A
3.5	Total current assets	74,699	N/A
Non-current assets			
3.6	Available for sale investments	-	N/A
3.7	Other financial assets	-	N/A
3.8	Investments in associates	-	N/A
3.9	Deferred tax assets	-	N/A
3.10	Exploration and evaluation expenditure capitalised (see para. 71 of AASB 1022 – new standard not yet finalised)	332,282	N/A
3.11	Development properties (mining entities)	-	N/A
3.12	Property, plant and equipment (net)	-	N/A
3.13	Investment properties	-	N/A
3.14	Goodwill	2,003,867	N/A
3.15	Other intangible assets	-	N/A
3.16	Other (provide details if material)	-	
	Amount due to related party	-	N/A
3.17	Total non-current assets	2,336,149	N/A
3.18	Total assets	2,410,818	N/A
Current liabilities			
3.19	Trade and other payables	1,597,191	N/A
3.20	Short term borrowings	-	N/A
3.21	Current tax payable	-	N/A
3.22	Short term provisions	-	N/A
3.23	Current portion of long term borrowings	-	N/A
3.24	Other current liabilities (provide details if material)		
		1,597,191	N/A
3.25	Liabilities directly associated with non-current assets classified as held for sale (para 38 of AASB 5)	-	N/A
3.26	Total current liabilities	1,597,191	N/A

Non-current liabilities			
		Current period - SGD\$	Previous corresponding period - SGD\$
3.27	Long-term borrowings	-	N/A
3.28	Deferred tax liabilities	-	N/A
3.29	Long term provisions	-	N/A
3.30	Amount due to directors	-	N/A
3.31	Total non-current liabilities	-	N/A
3.32	Total liabilities	1,597,191	N/A
3.33	Net assets	813,657	N/A
Equity			
3.34	Share capital	4,706,597	N/A
3.35	Other reserves	(2,240,632)	N/A
3.36	Retained earnings	(1,502,781)	N/A
	Amounts recognised directly in equity relating to non-current assets classified as held for sale	-	N/A
3.37	Parent interest	963,184	N/A
3.38	Minority interest	149,527	N/A
3.39	Total equity	813,567	N/A

Consolidated statement of changes in equity

(as per paragraphs 96-97 of AASB 101: Presentation of Financial Statements)

	Current period – SGD\$	Previous corresponding period – SGD\$
Revenues recognised directly in equity:	-	N/A
Expenses recognised directly in equity:	-	N/A
4.1 Net income recognised directly in equity	-	N/A
4.2 Profit for the period	(447,502)	N/A
4.3 Total recognised income and expense for the period	(447,502)	N/A
Attributable to:		
4.4 Members of the parent	(447,502)	N/A
4.5 Minority interest	-	N/A
Effect of changes in accounting policy (<i>as per AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors</i>):		
4.6 Members of the parent entity	-	N/A
4.7 Minority interest	-	N/A

Consolidated statement of cash flows

(See note 6)

(as per AASB 107: Cash Flow Statements)

		Current period - SGD\$	Previous corresponding period - SGD\$
	Cash flows related to operating activities		
5.1	Receipts from customers	N/A	N/A
5.2	Payments to suppliers and employees	N/A	
5.3	Interest and other costs of finance paid	N/A	N/A
5.4	Income taxes paid	N/A	N/A
5.5	Other (provide details if material)	N/A	N/A
5.6	Net cash used in operating activities	929,405	N/A
	Cash flows related to investing activities		
5.7	Payments for purchases of property, plant and equipment	-	N/A
5.8	Proceeds from sale of property, plant and equipment	-	N/A
5.9	Payment for purchases of equity investments	-	N/A
5.10	Proceeds from sale of equity investments	-	N/A
5.11	Loans to other entities	-	N/A
5.12	Loans repaid by other entities	-	N/A
5.13	Interest and other items of similar nature received	-	N/A
5.14	Dividends received	-	N/A
5.15	Other (Acquisition of subsidiaries)	(2,485,702)	N/A
5.16	Net cash used in investing activities	(2,485,702)	N/A
	Cash flows related to financing activities		
5.17	Proceeds from issues of securities (shares, options, etc.)	1,630,996	N/A
5.18	Proceeds from borrowings	-	N/A
5.19	Repayment of borrowings	-	N/A
5.20	Dividends paid	-	N/A
5.21	Other (provide details if material)		
	Amount due to directors	98,745	N/A
5.22	Net cash used in financing activities	1,729,741	N/A
	Net increase (decrease) in cash and cash equivalents	74,699	N/A
5.23	Cash at beginning of period (see Reconciliations of cash)	-	N/A
5.24	Exchange rate adjustments to item 5.23	-	N/A
5.25	Cash at end of period (see Reconciliation of cash)	74,699	N/A

Reconciliation of cash provided by operating activities to profit or loss

(as per paragraph Aus20.1 of AASB 107: Cash Flow Statements)

	Current period SGD\$	Previous corresponding period SGD\$
6.1 Profit <i>(item 1.9)</i>	(447,502)	N/A
Adjustments for:		
6.2 Amortisation of intangible assets	-	N/A
6.3 Depreciation of plant and equipment	-	N/A
6.4 Provision for bad debts	-	N/A
6.5 Unrealised exchange loss	-	N/A
Operating loss before working capital changes	(447,502)	N/A
6.6 Loan to related party	-	N/A
6.7 Trade and other payables	1,678,162	N/A
6.8 Increase/decrease in	-	N/A
6.9 Increase/decrease in	-	N/A
6.10 Net cash from operating activities <i>(item 5.6)</i>	929,405	N/A

Notes to the financial statements

Details of revenues and expenses

(see note 16)

(Where items of income and expense are material, disclose nature and amount below in accordance with paragraphs 86-87 of AASB 101: Presentation of Financial Statements)

	Current period - SGD\$	Previous corresponding period - SGD\$
Revenue	-	N/A
7.1 Total Revenue	-	N/A
Expenses		
Administrative expenses	287,502	N/A
Other operating expenses	160,000	N/A
7.2 Total Expenses	447,502	N/A
Profit (loss) before tax	(447,502)	N/A

Ratios

	Current period	Previous corresponding period
Profit before tax / revenue		
8.1 Consolidated profit (loss) before tax (item 1.5) as a percentage of revenue (item 1.1)	-	N/A
Profit after tax / equity interests		
8.2 Consolidated profit (loss) after tax attributable to members (item 1.11) as a percentage of equity (similarly attributable) at the end of the period (item 3.37)	-55%	N/A

Earnings per Security

- 9.1 Provide details of basic and fully diluted EPS in accordance with paragraph 70 and Aus 70.1 of AASB 133: Earnings per Share below:

Basic EPS=(SGD\$1,552,492)/77,020,000=(-0.02cent)

Diluted EPS=(SGD\$1,552,492)/77,020,000=(-0.02cent)

Dividends

- 10.1 Date the dividend is payable

N/A

- 10.2 Record date to determine entitlements to the dividend (i.e. on the basis of registrable transfers received up to 5.00 pm if paper based, or by 'End of Day' if a proper ASTC/CHESS transfer)

N/A

- 10.3 If it is a final dividend, has it been declared?

(Preliminary final report only)

- 10.4 The *dividend or distribution plans* shown below are in operation.

N/A

The last date(s) for receipt of election notices to the *dividend or distribution plans*

N/A

- 10.5 Any other disclosures in relation to *dividends or distributions*

N/A

Dividends paid or provided for on all securities*(as per paragraph Aus126.4 AASB 101: Presentation of Financial Statements)*

		Current period - SGD\$	Previous corresponding period - SGD\$	Franking rate applicable
	Dividends paid or provided for during the reporting period	N/A	N/A	N/A
10.6	Current year interim	N/A	N/A	N/A
10.7	Franked dividends			
10.8	Previous year final	N/A	N/A	N/A
10.9	Franked dividends			
	Dividends proposed and not recognised as a liability	N/A	N/A	N/A
10.10	Franked dividends	N/A	N/A	N/A

Dividends per security*(as per paragraph Aus126.4 of AASB 101: Presentation of Financial Statements)*

		Current year	Previous year	Franking rate applicable
	Dividends paid or provided for during the reporting period	N/A	N/A	N/A
10.11	Current year interim	N/A	N/A	N/A
10.12	Franked dividends – cents per share			
10.13	Previous year final	N/A	N/A	N/A
10.14	Franked dividends – cents per share			
	Dividends proposed and not recognised as a liability	N/A	N/A	N/A
10.15	Franked dividends – cents per share	N/A	N/A	N/A

Exploration and evaluation expenditure capitalised

To be completed only by issuers with mining interests if amounts are material. Include all expenditure incurred regardless of whether written off directly against profit

		Current period SGD\$	Previous corresponding period SGD\$
11.1	Opening balance	N/A	N/A
11.2	Expenditure incurred during current period	N/A	N/A
11.3	Expenditure written off during current period	N/A	N/A
11.4	Acquisitions, disposals, revaluation increments, etc.	332,282	N/A
11.5	Expenditure transferred to Development Properties	N/A	N/A
11.6	Closing balance as shown in the consolidated balance sheet (item 3.10)	332,282	N/A

Development properties

(To be completed only by issuers with mining interests if amounts are material)

		Current period SGD\$	Previous corresponding period SGD\$
12.1	Opening balance	N/A	N/A
12.2	Expenditure incurred during current period	N/A	N/A
12.3	Expenditure transferred from exploration and evaluation	N/A	N/A
12.4	Expenditure written off during current period	N/A	N/A
12.5	Acquisitions, disposals, revaluation increments, etc.	N/A	N/A
12.6	Expenditure transferred to mine properties	N/A	N/A
12.7	Closing balance as shown in the consolidated balance sheet (item 3.11)	N/A	N/A

Discontinued Operations

(see note 18)

(as per paragraph 33 of AASB 5: Non-current Assets Held for Sale and Discontinued Operations)

		Current period – SGD\$	Previous corresponding period – SGD\$
13.1	Revenue	N/A	N/A
13.2	Expense	N/A	N/A
13.3	Profit (loss) from discontinued operations before income tax	N/A	N/A
13.4	Income tax expense (as per para 81 (h) of AASB 112)	N/A	N/A
13.5	Gain (loss) on sale/disposal of discontinued operations	N/A	N/A
13.6	Income tax expense (as per paragraph 81(h) of AASB 112)	N/A	N/A

Movements in Equity

(as per paragraph 97 of AASB 101: Financial Statement Presentation)

		Number issued	Number listed	Paid- up value (cents)	Current period – SGD\$	Previous corresponding period – SGD\$
14.1	Preference securities <i>(description)</i>					
14.2	Balance at start of period	N/A	N/A	N/A	N/A	N/A
14.3	a) Increases through issues	N/A	N/A	N/A	N/A	N/A
14.4	a) Decreases through returns of capital, buybacks etc.	N/A	N/A	N/A	N/A	N/A
14.5	Balance at end of period	N/A	N/A	N/A	N/A	N/A
14.6	Ordinary securities <i>(description)</i>					
14.7	Balance at start of period	61,420,000	61,420,000	0.05	3,101,594	N/A
14.8	a) Increases through issues	15,600,000	15,600,000	0.10	1,560,000	N/A
14.9	b) Decreases through returns of capital, buybacks etc.	-	-	-	-	-
14.10	Balance at end of period	77,020,00	77,020,000	0.06	4,706,597	N/A
14.11	Convertible Debt Securities <i>(description & conversion factor)</i>	N/A	N/A	N/A	N/A	N/A
14.12	Balance at start of period	N/A	N/A	N/A	N/A	N/A
14.13	a) Increases through issues	N/A	N/A	N/A	N/A	N/A
14.14	b) Decreases through maturity,	N/A	N/A	N/A	N/A	N/A

	converted.					
14.15	Balance at end of period	N/A	N/A	N/A	N/A	N/A
		Number issued	Number listed	Paid-up value (cents)	Current period – SGD\$	Previous corresponding period – SGD\$
14.16	Options <i>(description & conversion factor)</i>	N/A	N/A	N/A	N/A	N/A
14.17	Balance at start of period	N/A	N/A	N/A	N/A	N/A
14.18	Issued during period	N/A	N/A	N/A	N/A	N/A
14.19	Exercised during period	N/A	N/A	N/A	N/A	N/A
14.20	Expired during period	N/A	N/A	N/A	N/A	N/A
14.21	Balance at end of period	N/A	N/A	N/A	N/A	N/A
14.22	Debentures <i>(description)</i>	N/A	N/A	N/A	N/A	N/A
14.23	Balance at start of period	N/A	N/A	N/A	N/A	N/A
14.24	a) Increases through issues	N/A	N/A	N/A	N/A	N/A
14.25	b) Decreases through maturity, converted	N/A	N/A	N/A	N/A	N/A
14.26	Balance at end of period	N/A	N/A	N/A	N/A	N/A
14.27	Unsecured Notes <i>(description)</i>	N/A	N/A	N/A	N/A	N/A
14.28	Balance at start of period	N/A	N/A	N/A	N/A	N/A
14.29	a) Increases through issues	N/A	N/A	N/A	N/A	N/A
14.30	b) Decreases through maturity,	N/A	N/A	N/A	N/A	N/A

	converted					
14.31	Balance at end of period	N/A	N/A	N/A	N/A	N/A
14.32	Total Securities	N/A	N/A	N/A	N/A	N/A

		Current period – SGD\$	Previous corresponding period – SGD\$
	Reserves		
14.33	Balance at start of period	(2,266,599)	N/A
14.34	Transfers to/from reserves	-	N/A
14.35	Total for the period	25,967	N/A
14.36	Balance at end of period	(2,240,632)	N/A
14.37	Total reserves	(2,240,632)	N/A
	Retained earnings		
14.38	Balance at start of period	(1,055,279))	N/A
14.39	Changes in accounting policy	-	N/A
14.40	Restated balance	-	N/A
14.41	Profit for the balance	-	N/A
14.42	Total for the period	(447,502)	N/A
14.43	Dividends	-	N/A
14.44	Balance at end of period	(1,502,781)	N/A

Details of aggregate share of profits (losses) of associates and joint venture entities*(equity method)**(as per paragraph Aus 37.1 of AASB 128: Investments in Associates and paragraph Aus 57.3 of AASB 131: Interests in Joint Ventures)*

Name of associate or joint venture entity

N/A

Reporting entities percentage holding

N/A

		Current period – SGD\$	Previous corresponding period – SGD\$
15.1	Profit (loss) before income tax	N/A	N/A
15.2	Income tax		
15.3	Profit (loss) after tax	N/A	N/A
15.4	Impairment losses		
15.5	Reversals of impairment losses		
15.6	Share of non-capital expenditure contracted for (excluding the supply of inventories)		
15.7	Share of net profit (loss) of associates and joint venture entities	N/A	N/A

Control gained over entities having material effect*(See note 8)*16.1 Name of *issuer* (or *group*)

Three Crystals (Hong Kong) Limited

16.2 Consolidated profit (loss) after tax of the *issuer* (or *group*) since
the date in the current period on which control was acquired

SGD\$

(8,705)

16.3 Date from which profit (loss) in *item 16.2* has been calculated

14 Sep 15 to 30 Sep 15

16.4 Profit (loss) after tax of the *issuer* (or *group*) for the whole of the
previous corresponding period

N/A

Loss of control of entities having material effect*(See note 8)*

17.1	Name of <i>issuer</i> (or <i>group</i>)	N/A
17.2	Consolidated profit (loss) after tax of the entity (or <i>group</i>) for the current period to the date of loss of control	\$ N/A
17.3	Date from which the profit (loss) in <i>item 17.2</i> has been calculated	N/A
17.4	Consolidated profit (loss) after tax of the entity (or <i>group</i>) while controlled during the whole of the previous corresponding period	N/A
17.5	Contribution to consolidated profit (loss) from sale of interest leading to loss of control	N/A

Material interests in entities which are not controlled entities*The economic entity has an interest (that is material to it) in the following entities.*

		Percentage of ownership interest (ordinary securities, units etc) held at end of period or date of disposal		Contribution to profit (loss) (<i>item 1.9</i>)	
18.1	Equity accounted associated entities	Current period	Previous corresponding period	Current period \$	Previous corresponding period \$A
				<i>Equity accounted</i>	
18.2	Total	N/A	N/A	N/A	N/A
18.3	Other material interests			Non equity accounted (i.e. part of <i>item 1.9</i>)	
18.4	Total	N/A	N/A	N/A	N/A

Reports for industry and geographical segments

Information on the industry and geographical segments of the entity must be reported for the current period in accordance with AASB 114: Segment Reporting. Because of the different structures employed by entities, a pro forma is not provided. Segment information should be completed separately and attached to this statement. However, the following is the personation adopted in the Appendices to AASB 114 and indicates which amount should agree with items included elsewhere in this statement.

	Current period – SGD\$	Previous corresponding period – SGD\$
Segments	N/A	N/A
Revenue:		
19.1 External sales		
19.2 Inter-segment sales		
19.3 Total (consolidated total equal to <i>item 1.1</i>)	N/A	N/A
19.4 Segment result		
19.5 Unallocated expenses		
19.6 Operating profit (equal to <i>item 1.5</i>)	N/A	N/A
19.7 Interest expense		
19.8 Interest income		
19.9 Share of profits of associates		
19.10 Income tax expense		
19.11 Net profit (consolidated total equal to <i>item 1.9</i>)	N/A	N/A
Other information		
19.12 Segment assets		
19.13 Investments in equity method associates		
19.14 Unallocated assets		
19.15 Total assets (equal to <i>item 3.18</i>)	N/A	N/A
19.16 Segment liabilities		
19.17 Unallocated liabilities		
19.18 Total liabilities (equal to <i>item 3.32</i>)	N/A	N/A
19.19 Capital expenditure		
19.20 Depreciation		
19.21 Other non-cash expenses		

NTA Backing

(see note 7)

20.1	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	(-0.02) Cents	N/A

Non-cash financing and investing activities

Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows are as follows. If an amount is quantified, show comparative amount.

21.1	N/A
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International Financial Reporting Standards

Under paragraph 39 of AASB 1: First –time Adoption of Australian Equivalents to International Financial Reporting Standards, an entity's first Australian-equivalents-to-IFRS's financial report shall include reconciliations of its equity and profit or loss under previous GAAP to its equity and profit or loss under Australian equivalents to IFRS's. See IG63 in the appendix to AASB 1 for guidance.

22.1	N/A
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Under paragraph 4.2 of AASB 1047: Disclosing the Impacts of Adopting Australian Equivalents to International Financial Reporting Standards, an entity must disclose any known or reliably estimable information about the impacts on the financial report had it been prepared using the Australian equivalents to IFRSs or if the aforementioned impacts are not known or reliably estimable, a statement to that effect.

22.2	N/A
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Comments by directors

Comments on the following matters are required by the Exchange or, in relation to the half yearly statement, by AASB 134: Interim Financial Reporting. The comments do not take the place of the directors' report and statement (as required by the Corporations Act) but may be incorporated into the directors' report and statement. For both half yearly and preliminary final statements, if there are no comments in a section, state NIL. If there is insufficient space in comment, attach notes to this statement.

Basis of accounts preparation

If this statement is a half yearly statement, it is a general purpose financial report prepared in accordance with the listing rules and AASB 134: Interim Financial Reporting. It should be read in conjunction with the last annual report and any announcements to the market made by the issuer during the period. This report does not include all notes of the type normally included in an annual financial report [Delete if inapplicable.]

A description of each event since the end of the current period which has had a material effect and is not related to matters already reported, with financial effect quantified (if possible). In a half yearly report, provide explanatory comments about any seasonal or irregular factors affecting operations (as per paragraphs 16(b), 16(b) and Aus 16.1 of AASB 134: Interim Financial Reporting)

There were no contingent liabilities as at statement of Financial Position Date to affect the half year report.

There were no capital commitments as at statement of Financial Position Date.

Any other factors which have affected the results in the period, or which are likely to affect results in the future, including those where the effect could not be quantified.

N/A

Franking credits available and prospects for paying fully or partly franked dividends for at least the next year

N/A

Changes in accounting policies, estimation methods and measurement bases since the last annual report are disclosed as follows.

(Disclose changes in the half yearly statement in accordance with paragraph 16(a) of AASB 134: Interim Financial Reporting. Disclose changes in the preliminary final statement in accordance with paragraphs 28-29 of 108: Accounting Policies, Changes in Accounting Estimates and Errors.)

N/A

An *issuer* shall explain how the transition from previous GAAP to Australian equivalents to IFRS' affected its reported financial position, financial performance and cash flows. (as per paragraph 38 of AASB 1: First-time Adoption of Australian Equivalents to International Financial Reporting Standards)

N/A

Revisions in estimates of amounts reported in previous periods. For half yearly reports the nature and amount of revisions in estimates of amounts reported in previous annual reports if those revisions have a material effect in this half year (as per paragraph 16(d) of AASB 134: Interim Financial Reporting)

N/A

Changes in contingent liabilities or assets. For half yearly reports, changes in contingent liabilities and contingent assts since the last annual report (as per paragraph 16(j) of AASB 134: Interim Financial Reporting)

N/A

The nature and amount of items affecting assets, liabilities, equity, profit or loss, or cash flows that are unusual because of their nature, size or incidence (as per paragraph 16(c) of AASB 134: Interim Financial Reporting)

N/A

Effect of changes in the composition of the entity during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinued operations (as per paragraph 16(i) of AASB 134: Interim Financial Reporting)

Acquisition of Three Crystals (Hong Kong) Limited for SGD 1,400,000 by way of issue of shares of 14,000,000 at 0.10 cents.

Annual meeting

(Preliminary final statement only)

The annual meeting will be held as follows:

Place	N/A
Date	N/A
Time	N/A
Approximate date the annual report will be available	N/A

Compliance statement

1. This statement has been prepared under accounting policies which comply with accounting standards as defined in the *Corporations Act* or other standards acceptable to the Exchange (see note 13).

Identify other standards used

International Accounting Standards

2. This statement, and the financial statements under the *Corporations Act* (if separate), use the same accounting policies.
3. This statement does give a true and fair view of the matters disclosed (see note 2).
4. This statement is based on financial statements to which one of the following applies:

The financial statements have been audited. ☒

The financial statements have been subject to review by a registered auditor (or overseas equivalent). ☐

The financial statements are in the process of being audited or subject to review. ☐

The financial statements have *not* yet been audited or reviewed. ☐

5. If the accounts have been or are being audited or subject to review and the audit report is not attached, details of any qualifications are attached/will follow immediately they are available* (delete one). (Half yearly statement only - the audit report must be attached to this statement if the statement is to satisfy the requirements of the *Corporations Act*.)
6. The *issuer* does not have a formally constituted audit committee.

Sign here: 
Director

Date: 11 December 2015

Print name: CHONG, Hock Tat

Notes

1. **For announcement to the market** The percentage changes referred to in this section are the percentage changes calculated by comparing the current period's figures with those for the previous corresponding period. Do not show percentage changes if the change is from profit to loss or loss to profit, but still show the amount of the change up or down. If changes in accounting policies or procedures have had a material effect on reported figures, do not show either directional or percentage changes in profits. Explain the reason for the omissions in the note at the end of the announcement section. *Issuers* are encouraged to attach notes or fuller explanations of any significant changes to any of the items in page 1. The area at the end of the announcement section can be used to provide a cross reference to any such attachment.
2. **True and fair view** If this statement does not give a true and fair view of a matter (for example, because compliance with an Accounting Standard is required) the *issuer* must attach a note providing additional information and explanations to give a true and fair view.
3. **Consolidated statement of financial performance**
 - Item 1.1 The definition of "revenue" is set out in *AASB 118: Revenue*
 - Item 1.6 This item refers to the total tax attributable to the amount shown in *item 1.5*. Tax includes income tax and capital gains tax (if any) but excludes taxes treated as expenses from ordinary activities (eg. fringe benefits tax).
4. **Income tax** If the amount provided for income tax in this statement differs (or would differ but for compensatory items) by more than 15% from the amount of income tax *prima facie* payable on the profit before tax, the issuer must explain in a note the major items responsible for the difference and their amounts. The rate of tax applicable to the franking amount per dividend should be inserted in the heading for the column "Franking rate applicable" for items in *section 9*.
5. **Consolidated statement of financial position**

Format The format of the consolidated statement of financial position should be followed as closely as possible. However, additional items may be added if greater clarity of exposition will be achieved, provided the disclosure still meets the requirements of *AASB 134: Interim Financial Reporting*, and *AASB 101: Presentation of Financial Statements*. Banking institutions, trusts and financial institutions may substitute a clear liquidity ranking for the Current/Non-Current classification.

Basis of revaluation If there has been a material revaluation of non-current assets (including investments) since the last annual report, the *issuer* must describe the basis of revaluation adopted. The description must meet the requirements of *AASB 116: Property, Plant and Equipment*. If the *issuer* has adopted a procedure of regular revaluation, the basis for which has been disclosed and has not changed, no additional disclosure is required.
6. **Consolidated statement of cash flows** For definitions of "cash" and other terms used in this statement see *AASB 107: Cash Flow Statements*. *Issuers* should follow the form as closely as possible, but variations are permitted if the *directors* (in the case of a trust, the management company) believe that this presentation is inappropriate. However, the presentation adopted must meet the requirements of *AASB 107*.
7. **Net tangible asset backing** Net tangible assets are determined by deducting from total tangible assets all claims on those assets ranking ahead of the ordinary *securities* (i.e. all liabilities, preference shares, outside equity interests, etc). Mining *issuers* are *not* required to state a net tangible asset backing per ordinary *security*.
8. **Gain and loss of control over entities** The gain or loss must be disclosed if it has a material effect on the consolidated financial statements. Details must include the contribution for each gain or loss that increased or decreased the *issuer's* consolidated operating profit

(loss) after tax by more than 5% compared to the previous corresponding period.

9. **Equity accounting** If an *issuer* adopts equity accounting, no comparative equity accounting figures are required in the first period following its adoption.
10. **Rounding of figures** This statement anticipates that the information required is given to the nearest \$1,000. However, an *issuer* may report exact figures, if the \$A'000 headings are amended. If an *issuer* qualifies under ASIC Class Order 98/0100 dated 15 July 2004, it may report to the nearest million dollars, or to the nearest \$100,000, if the \$A'000 headings are amended.
11. **Comparative figures** Comparative figures are to be presented in accordance with AASB 101: *Presentation of Financial Statements* or AASB 134: *Interim Financial Reporting* as appropriate and are the unadjusted figures from the last annual or half year report as appropriate. However, if the previously reported figures are adjusted to achieve greater comparability, in accordance with an accounting standard or other reason, a note explaining the adjustment must be included with this statement. If no adjustment is made despite a lack of comparability, a note explaining the position should be attached.
12. **Additional information** An *issuer* may disclose additional information about any matter, and must do so if the information is material to an understanding of the financial statements. The information may be an expansion of the material contained in this statement, or contained in a note attached to the statement. The requirement under the listing rules for an *issuer* to complete this statement does not prevent the *issuer* issuing statements more frequently. Additional material lodged with the ASIC under the *Corporations Act* must also be given to the *Exchange*. For example, a *directors'* report and declaration, if lodged with the ASIC, must be given to the *Exchange*.
13. **Accounting Standards** the *Exchange* will accept, for example, the use of International Accounting Standards for *foreign issuers*. If the standards used do not address a topic, the Australian standard on that topic (if one exists) must be complied with.
14. **Borrowing corporations** This statement may be able to be used by an *issuer* required to comply with the *Corporations Act* as part of its half yearly financial statements if prepared in accordance with Australian Accounting Standards.
15. **Details of expenses** AASB 101: *Presentation of Financial Statements* requires disclosure of expenses according to either their nature or function. For foreign entities, there are similar requirements in other accounting standards accepted by the *Exchange*. *Issuers* must disclose details of expenses using the layout (by nature or function) employed in their accounts.

The information in *items 7.1 - 7.2* may be provided in an attachment to Appendix 3

Relevant items AASB 101: *Presentation of Financial Statements* requires the separate disclosure of specific revenues and expenses which are of a size, nature or incidence that disclosure is *relevant*, as defined in AASB 101, in explaining the financial performance of the *issuer*. There is an equivalent requirement in AASB 134: *Interim Financial Reporting*. For foreign entities, there are similar requirements in other accounting standards accepted by the *Exchange*.

16. **Dollars** If reporting is not in A\$, all references to \$A must be changed to the reporting currency. If reporting is not in thousands of dollars, all references to "000" must be changed to the reporting value.
17. **Discontinuing operations**

Entities must either provide a description of any significant activities or events relating to discontinuing operations equivalent to that required by *paragraph 7.5 (g) of AASB 134: Interim Financial Reporting*, or, the details of discontinuing operations they are required to disclose in their accounts in accordance with AASB 5: *Non-current Assets for Sale and Discontinued*

Operations

In any case, the information may be provided as an attachment to this Appendix 3

IM QUARRIES LIMITED
(Previously known as ML HOLDINGS LIMITED)

(Incorporated in the Republic of Singapore)
UEN No. 2011-20428-N ARBN 154 095 897

INTERIM FINANCIAL REPORT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2015

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This interim financial report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 September 2015 and any public announcements made by IM Quarries Limited during the interim reporting period in accordance with the continuous disclosure requirements of the National Stock Exchange of Australia ("NSX") Listing Rules.

IM QUARRIES LIMITED
DIRECTORS' REPORT
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2015

The Directors are pleased to present their report and the interim financial statements of IM Quarries Limited ("the Company") for the six months ended 30 September 2015.

During the financial period, the Company's name was changed from ML Holdings Limited to IM Quarries Limited.

1. DIRECTORS

The directors of the Company in office at the date of this interim report are:-

CHUA SOON BENG ELLEN
CHONG HOCK TAT ROBIN
LAM PECK HENG
MAH SEONG KUNG

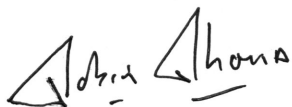
REVIEW OF OPERATIONS

The initial principal activity of the Company and its controlled entities (the "Group") is to carry on the business in education industry. The Company has not actively carried on business since its incorporation. During the period under review, the Company received shareholders' approval to change its principal activities to exploration and mining for natural resources (particularly industrial grade garnet) and its ancillary activities.


The Company and its controlled entities for the six months ended 30 September 2015 produced a loss, which comprise mainly administrative expense incurred from the Company and includes associated acquisition costs of a subsidiary during the period.

During the period under review, on its change of principal activities and completion of its acquisition of the aforesaid subsidiary, the Company was re-admitted to the official list of the National Stock Exchange of Australia.

On behalf of the Board of Directors



.....
CHONG HOCK TAT ROBIN



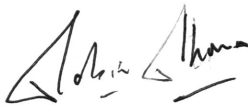
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CHUA SOON BENG ELLEN

Singapore, 11 December 2015

IM QUARRIES LIMITED
STATEMENT BY DIRECTORS

In the opinion of the Directors, the accompanying interim statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows, together with notes thereon, are drawn up so as to give a true and fair view of the state of affairs of the Company and of the Group as at 30 September 2015 and of the interim results of the business, changes in equity and cash flows of the Group for the six month period ended on that date and as at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

On behalf of the Board of Directors



.....
CHONG HOCK TAT ROBIN



.....
CHUA SOON BENG ELLEN

Singapore, 11 December 2015

MGI SINGAPORE PAC
CHARTERED ACCOUNTANTS, SINGAPORE
(Company Regn. No. 200606965Z)

REVIEW REPORT
TO THE MEMBERS OF IM QUARRIES LIMITED

Introduction

We have reviewed the accompanying statement of financial position of IM Quarries Limited ("the Company") as at 30 September 2015, and the related statements of comprehensive income, changes in equity and cash flows for the six months period then ended, and selected explanatory notes. Management is responsible for the preparation and fair presentation of this consolidated interim financial information in accordance with the provisions of the International Financial Reporting Standards. Our responsibility is to express a conclusion on this consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information does not present fairly, in all material respects, the financial position of the Group as at 30 September 2015, and of the Group's financial performance for the six months then ended and its cash flows for the six months then ended in accordance with the International Financial Reporting Standards



MGI SINGAPORE PAC

Public Accountants and
Certified Public Accountants

11 December 2015

IM QUARRIES LIMITED
INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2015 (six months ended)

		Group	
	NOTE	30.9.2015	30.9.2014
		S\$	S\$
Non-current assets			
Investment in subsidiaries	5	-	-
Goodwill	6	2,003,867	-
Exploration and evaluation assets	7	332,282	-
		<u>2,336,149</u>	<u>-</u>
Current assets			
Cash and bank balances		74,699	-
		<u>74,699</u>	<u>-</u>
Less:			
Current liabilities			
Other payables	8	1,278,162	-
Due to a Director	9	319,029	-
		<u>1,597,191</u>	<u>-</u>
Net current liabilities		<u>(1,522,492)</u>	<u>-</u>
Net assets		<u>813,657</u>	<u>-</u>
Capital and reserves			
Share capital	10	4,706,597	-
Foreign currency translation reserve		(26)	-
Treasury shares	11	(2,240,606)	-
Minority interest		(149,527)	-
Accumulated losses		<u>(1,502,781)</u>	<u>-</u>
		<u>813,657</u>	<u>-</u>

The accounting policies and explanatory notes form an integral part of the financial statements.

IM QUARRIES LIMITED**INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME****For the financial period for six months ended from 1 April 2015 to 30 September 2015**

	Group	
	30.9.2015	30.9.2014
	S\$	S\$
Revenue	-	-
Costs and expenses		
Other operating expenses	(447,502)	-
Loss before income tax	(447,502)	-
Income tax	-	-
Total comprehensive income	(447,502)	-

The accounting policies and explanatory notes form an integral part of the financial statements.

IM QUARRIES LIMITED
INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the financial period for six months ended from 1 April 2015 to 30 September 2015

Group	Share Capital S\$	Shares held for reissue S\$	Foreign currency translation reserve S\$	Minority Interest S\$	Accumulated losses S\$	Total S\$
Balance at 1.4..2015	3,101,594	(2,266,599)	-	-	(1,055,279)	(220,284)
Exchange differences on translating foreign operations of	-	-	(26)	-	-	(26)
Total comprehensive loss	-	-	-	-	(447,502)	(447,502)
Issue of shares	1,605,003	25,993	-	-	-	1,630,996
Minority interest	-	-	-	(149,527)	-	(149,527)
Balance at 30.9.2015	4,706,597	(2,240,606)	(26)	(149,527)	(1,502,781)	813,657

The accounting policies and explanatory notes form an integral part of the financial statements.

IM QUARRIES LIMITED**INTERIM CONSOLIDATED STATEMENT OF CASH FLOW****For the financial period for six months ended from 1 April 2015 to 30 September 2015**

	30.9.2015	30.9.2014
	\$	\$
Operating activities		
Loss before taxation	(447,502)	-
Operating profit before working capital changes	(447,502)	-
<u>Changes in working capital</u>		
Other payables	1,278,162	-
Increase in amount due to a Director for the period	98,745	-
Cash flow generated from/(used in) operations	929,405	-
Net cash flow generated from/(used in) operating activities	929,405	-
 Cash flows from investing activities		
Acquisition of subsidiaries	(2,485,702)	-
Net cash flows from investing activities	(2,485,702)	-
 Cash flows from financing activity		
Shares held for re-issue	25,993	-
Net proceeds from reissue of shares	45,003	-
Net proceeds from new issue of shares	1,560,000	-
Net cash flows from financing activities	1,630,996	-
 Net increase in cash at bank balance	74,699	-
Cash at bank at beginning of financial period	-	-
Cash at bank at end of financial period	74,699	-

The accounting policies and explanatory notes form an integral part of the financial statements.

IM QUARRIES LIMITED

NOTES TO THE INTERIM FINANCIAL STATEMENT – 30 September 2015

1 CORPORATE INFORMATION

The interim financial statements of IM quarries Limited for the period ended 30 September 2015 were authorised for issue in accordance with the resolution of the directors on the date of this statement.

IM Quarries Limited is a public company limited by shares incorporated in Singapore and listed on the National Stock Exchange of Australia.

The registered office of the company in Singapore is located at 21 Bukit Batok Crescent, #15-74 WCEGA Tower, Singapore 658065.

2. NATURE OF OPERATIONS

The interim financial report of IM Quarries Limited (“the Company”) for the period ended 30 September 2015 was authorised for issue in accordance with a resolution of the Directors on the date of the Statement by Directors.

The initial principal activity of the Company and its controlled entities (the “Group”) is to carry on the business in education industry. The Company has not actively carried on business since its incorporation. During the period under review, the Company received shareholders’ approval to change its principal activities to exploration and mining for natural resources (particularly industrial grade garnet) and its ancillary activities.

The Company has not actively carried on business since it was registered on 30 August 2011 to the date of this report.

3. GENERAL INFORMATION AND BASIS OF PREPARATION

The interim consolidated financial statements are for the six months ended 30 September 2015 and are presented in Singapore Dollars which is the Company’s functional currency. They have been prepared in accordance with IAS 34 *Interim Financial Reporting*. They do not include all of the information required in annual financial statements in accordance with IFRS, and should be read in conjunction with the consolidated financial statements of the Company for the year ended 31 March 2015.

IM Quarries Limited is the Group’s ultimate parent company. The Company was incorporated under the laws of Singapore as a public company limited by shares.

The registered office of the Company in Singapore is located at 21 Bukit Batok Crescent, #15-74 WCEGA Tower, Singapore 658065.

IM QUARRIES LIMITED**NOTES TO THE INTERIM FINANCIAL STATEMENT – 30 September 2015****4. SIGNIFICANT ACCOUNTING POLICIES**

The interim consolidated financial statements have been prepared in accordance with the accounting policies adopted on the last annual financial statements for the period ended 30 September 2015

5. SUBSIDIARIES

	30.9.2015	31.9.2014
		\$
Unquoted equity investments, at cost	<u>2</u>	<u>-</u>

Name	Country of incorpora- tion	Cost of investment 30.9.2015 \$	Cost of investment 31.9.2014 \$	Percen- tage of equity held	Principal activities
<u>Held by the Company</u>					
Three Crystals (Hong Kong) Limited	Hong Kong	1,400,000	-	100%	Investment holding
<u>Held by Three Crystals (Hong Kong) Limited</u>					
Jinsan Yuan Trading Co., Limited	China	-	-	100%	Investment Holding
Jinsan Yuan Mining Co., Limited	China	-	-	55%	Mining Exploration
		<u>1,400,000</u>	<u>-</u>		

During the financial period, on 14 September 2015, the Company acquired a 100% equity interest in Three Crystals (Hong Kong) Limited for a consideration of S\$1,400,000, satisfied in full by the issue of 14,000,000 shares in the form of CDI's credited as being fully paid.

IM QUARRIES LIMITED**NOTES TO THE INTERIM FINANCIAL STATEMENT – 30 September 2015**

6. GOODWILL

The goodwill arises from acquisition of the subsidiaries.

Goodwill is allocated to cash-generating units which are based on the Group's reporting segments:

	30.9.2015	30.9.2014
	\$	\$
Mining	2,003,867	-

7. EXPLORATION AND EVALUATION ASSET

Exploration and evaluation assets comprise the cost of obtained Exploration Licence and related costs incurred by the subsidiary, Wuchang Aiguo Mining Co., Limited.

8. OTHER PAYABLES

	30.9.2015	30.9.2014
	\$	\$
Amount due to proprietors of the subsidiaries	1,087,353	-
Accrued operating expenses	186,009	-
Deposits	4,800	-
	<u>1,278,162</u>	<u>-</u>

The amounts are denominated in the following currencies:

	30.9.2015	30.9.2014
	\$	\$
Chinese Yuan	1,087,353	-
Australian Dollar	186,009	-
Singapore Dollar	4,800	-
	<u>1,278,162</u>	<u>-</u>

Amount due to proprietors are non-trade in nature, unsecured, interest-free and have agreed not to demand repayment.

IM QUARRIES LIMITED**NOTES TO THE INTERIM FINANCIAL STATEMENT – 30 September 2015**

9. AMOUNT DUE TO A DIRECTOR

The amount owing to director is non-trade in nature, unsecured, interest-free and repayable as and when the Company has resources to do so. Amount is denominated in Singapore dollars.

10. SHARE CAPITAL**30.9.2015**

	No. of shares	Amount \$
Issued and fully paid up:		
As at 1.10..2014	61,420,000	3,101,594
Issued during the period	15,600,000	1,560,000
Re-issued Treasury shares	-	45,003
As at 30.09.2015	<u>77,020,000</u>	<u>4,706,597</u>

The holders of ordinary shares (excluding treasury shares) are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All shares (excluding treasury shares) rank equally with regard to the Company's residual assets.

11. TREASURY SHARES

During the previous financial period, the following issued and paid up shares were forfeited:

	2015	
	No. of shares	Amount \$
Balance at 1.10.2015	(21,799,999)	(2,266,599)
Shares reissued during the period	240,000	25,993
Balance at 30.9.2015	<u>(21,559,999)</u>	<u>(2,240,606)</u>

The above shares were forfeited pursuant to a resolution of members passed at an Extraordinary General Meeting of the Company held on 5 December 2012. The forfeited shares are held by the Company as for re-issue.

IM QUARRIES LIMITED**NOTES TO THE INTERIM FINANCIAL STATEMENT – 30 September 2015**

12. NET TANGIBLE ASSET BACKING PER SECURITY

	30.9.2015	30.9.2014
	\$	\$
Net assets	813,657	-
<i>Less intangible assets:</i>		
Goodwill	(2,003,867)	-
Exploration and evaluation assets	(332,282)	-
Net tangible assets	<u>(1,522,492)</u>	<u>-</u>
Number of issued ordinary shares	77,020,000	-
Net tangible asset backing per ordinary security	-0.02 cents	-

13. DETAILS OF CONTROLLED ENTITIES OVER WHICH CONTROL HAS BEEN GAINED OR LOSS DURING THE PERIOD

The Company acquired 100% of the shares in Three Crystal (Hong Kong) Limited in Hong Kong with acquisition cost of S\$1,400,000, satisfied in full by the issue of 14,000,000 shares in the form of CDI's credited as being fully paid.

14. RELATED PARTY TRANSACTIONS

There were no related party transactions.

15. EVENT AFTER THE REPORTING DATE

The Company began to actively seek investments in the Garnet mining & manufacturing sector particularly in China.

16. CONTINGENT LIABILITIES

There are not contingent liabilities as at the date of these financial statements.

17. COMPARATIVES

There are no comparatives as this is the first set of consolidated results.