

## Income Statements

**SUPERCOMNET TECHNOLOGIES BERHAD****( Company No. : 197527-H )****( Incorporated in Malaysia )****UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 DECEMBER 2011  
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Note	( Unaudited )		( Unaudited )	Audited
		Fourth Quarter Ended		Cumulative Quarter Ended	Quarter Ended
		31.12.2011	31.12.2010	31.12.2011	31.12.2010
		RM ' 000	RM ' 000	RM ' 000	RM ' 000
Revenue		8,222	7,466	34,749	33,231
Cost of Goods Sold		(7,868)	(7,479)	(29,294)	(30,496)
Gross Profit /(loss)		354	(13)	5,455	2,735
Other Operating Income (Net)	#	261	385	1,694	1,090
Administrative Expenses		(1,351)	(1,393)	(3,215)	(4,104)
Selling and Marketing Expenses		(299)	(170)	(741)	(997)
Other Operating Expenses		(47)	(52)	(208)	(239)
Profit /(Loss) from operation		(1,082)	(1,243)	2,985	(1,515)
Finance Costs, net		(8)	(8)	(32)	(11)
Share of profit of associated company		980	288	1,702	1,691
Profit before tax		(110)	(963)	4,655	165
Taxation	18	148	(72)	(887)	(190)
Profit after tax		38	(1,035)	3,768	(25)
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the period		38	(1,035)	3,768	(25)
Attributable to :					
Equity holders of the parent		38	(1,035)	3,768	(25)
Non-controlling interest		-	-	-	-
		38	(1,035)	3,768	(25)
Gross Profit /(loss) margin (%)		4.31	(0.17)	15.70	8.23
Profit /(Loss) after tax margin(%)		0.46	(13.86)	10.84	(0.08)
Weighted average number of shares ('000)		243,000	243,000	243,000	243,000
Earnings/(Loss) per share attributable to equity holders of the parent in sen					
EPS - Basic (sen)	26a	0.02	(0.43)	1.55	(0.01)
- Diluted	26b	-	-	-	-
<b>Note # : Net Other Operating Income</b>					
Property,plant and equipment written off		-	(1)	(6)	-
Gain on disposal of property,plant and equipment		15	11	26	13
Gain from scrap and other disposal		223	328	1,505	969
Rental Income		30	30	123	123
Interest Income		20	1	43	2
Bad debts recovered		-	24	-	-
Impairment loss recognised on trade and other receivables		-	-	-	(14)
Unrealised Gain on foreign exchange		7	(20)	18	(20)
Realised gain on foreign exchange		(34)	12	(15)	17
		261	385	1,694	1,090

**The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31st December , 2010**

# SUPERCOMNET TECHNOLOGIES BERHAD

( Company No. : 197527-H )

( Incorporated in Malaysia )

## UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 DECEMBER 2011 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	(Unaudited)	(Audited)
		As At End Of Current Quarter 31.12.2011 RM ' 000	As At Preceding Financial Year End 31.12.2010 RM ' 000
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant and Equipment		7,600	8,117
Prepaid Lease Payments		2,346	2,400
Investment in associated company		4,474	3,012
		14,420	13,529
<b>Current Assets</b>			
Inventories		11,226	10,915
Trade and Other Receivables		9,019	7,541
Tax (Prepaid)		0	497
Short-term deposit with licensed bank		2	2
Cash and Bank Balances		6,404	2,998
		26,651	21,953
Total Assets		41,071	35,482
<b>EQUITY AND LIABILITIES</b>			
Equity attributable to equity holders of the parent			
Share Capital		24,300	24,300
Reserves - Share Premium		5,937	5,937
- Revaluation Reserve		1,476	1,512
- Retained Profit		4,172	368
		35,885	32,117
<b>Non-Current Liability</b>			
Deferred Taxation		774	788
		774	788
<b>Current Liabilities</b>			
Trade Payables		2,578	1,799
Other Payables		767	350
Taxation		441	0
Accrued expenses		626	428
		4,412	2,577
Total Liabilities		5,186	3,365
<b>TOTAL EQUITY AND LIABILITIES</b>		41,071	35,482
Net asset per share (RM)		0.15	0.13

The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31st December , 2010

# SUPERCOMNET TECHNOLOGIES BERHAD

( Company No. : 197527-H )

( Incorporated in Malaysia )

## UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 DECEMBER 2011 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	( Unaudited ) 2011 12 months ended 31.12.2011 RM ' 000	Audited 2010 12 months ended 31.12.2010 RM ' 000
Net Profit after Tax	3,768	(25)
<b>Adjustment for non - cash items :-</b>		
Depreciation and amortisation of non-current assets	1,083	1,325
Impairment losses recognised on trade and other receivables	-	14
Write down of slow moving inventories	-	682
Tax expense	887	189
Net unrealised foreign exchange loss / (gain)	-	19
Amount of Plant ,machinery, equipment written off	6	-
Gain on disposal of property, plant and equipment	(26)	(13)
Interest revenue recognised in profit or loss	(43)	(2)
Finance cost recognised in profit or loss	-	11
Share of (profit) of an associated company	(1,702)	(1,691)
Operating profit before changes in working capital	<u>3,973</u>	<u>509</u>
<b>Changes in Working Capital :-</b>		
Net Change in Inventories : Decrease/ (Increase)	(311)	(1,002)
Net Change in current assets :(Increase)/ Decrease	(1,478)	1,157
Net Change in current liabilities : Increase /(Decrease)	<u>1,394</u>	<u>(172)</u>
Cash generated from/ (used in) operation	3,578	492
Tax refunded	331	386
Tax paid	(294)	(223)
<b>Net cash flow generated from / (used in) operating activities</b>	<u>3,615</u>	<u>655</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES :-</b>		
Interest received	43	2
Purchase of property, plant and equipment	(520)	(135)
Advances to associate	-	(257)
Proceeds from disposal of property, plant and equipment	28	23
Dividend received from associated company	240	-
<b>Net cash used in investing activities</b>	<u>(209)</u>	<u>(367)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES :-</b>		
Interest Paid	-	(11)
<b>Net cash generated from financing activities</b>	<u>-</u>	<u>(11)</u>
Net change in Cash & Cash Equivalents	3,406	277
Cash & Cash Equivalents at beginning of period	2,998	2,739
Effects of exchange rate changes on the balances of cash held in foreign currencies		(18)
Cash & Cash Equivalents at end of period	<u>6,404</u>	<u>2,998</u>
Cash and cash equivalents comprise the following:		
Fixed deposits with a licensed bank	4,000	-
Cash and bank balances	2,404	2,998
	<u>6,404</u>	<u>2,998</u>

The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31st December, 2010

# SUPERCOMNET TECHNOLOGIES BERHAD

( Company No. : 197527-H )

( Incorporated in Malaysia )

## UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 2011 CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

	( Unaudited )				
	<---- Attributable to equity holders of the parent ----->				
	Share Capital	Share Premium	Revaluation Reserve	Retained Profit	Total
	RM ' 000	RM ' 000	RM ' 000	RM ' 000	RM ' 000
<b><u>Current Year's 12 months ended 31.12.2011</u></b>					
Balance as of 1st January , 2011	24,300	5,937	1,512	368	32,117
Total comprehensive income for the period	-	-	-	3,768	3,768
Transfer to retained earnings	-	-	(36)	36	-
Balance as of 31st December,2011	<u>24,300</u>	<u>5,937</u>	<u>1,476</u>	<u>4,172</u>	<u>35,885</u>
<b><u>Preceding Year's 12 months ended 31.12.2010</u></b>					
Balance as of 1st January, 2010	24,300	5,937	1,547	358	32,142
Total comprehensive income for the period	-	-	-	(25)	(25)
Transfer to retained earnings	-	-	(35)	35	-
Balance as of 31st December,2010	<u>24,300</u>	<u>5,937</u>	<u>1,512</u>	<u>368</u>	<u>32,117</u>

**The Condensed Consolidated Statements of Changes in Equity should be read in conjunction**

# SUPERCOMNET TECHNOLOGIES BERHAD

( Company No. : 197527-H )

( Incorporated in Malaysia )

## QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2011

### NOTES TO THE INTERIM FINANCIAL REPORT

#### **1. Basis Of Preparation**

This interim financial report is based on the unaudited financial statements for the quarter ended 31st December 2011 and has been prepared in compliance with FRS 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (" Bursa Securities") for the ACE Market ("AMLR").

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 December 2010. The explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2010.

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 December 2010 except for the adoption of the following new Financial Reporting Standards (FRSs), Amendment to FRSs and Interpretations with effect from 1 January 2011.

On 1 January 2011, the Group adopted the following FRSs, Amendments to FRS and Interpretation:-

FRS 1	First time Adoption of Financial Reporting Standards (revised)
FRS 1	First time Adoption of Financial Reporting Standards (Amendments relating to limited exemption from Comparative FRS 7 Disclosures for First-time Adopters)
FRS 1	First time Adoption of Financial Reporting Standards (Amendments relating to limited exemption for first-time adopters)
FRS 2	Share-based Payment (Amendments relating to group cash-settled share-based payment transactions)
FRS 2	Share-based Payment (Amendments relating to scope of FRS 2 and revised FRS 3)
FRS 3	Business Combinations (revised)
FRS 5	Non-current Assets Held for Sale and Discontinued Operations (Amendments relating to plan to sell controlling interest in a subsidiary)
FRS 7	Financial Instruments : Disclosures (Amendments relating to improving disclosures about financial instruments)
FRS 127	Consolidated and Separate Financial Statements (revised)
FRS 128	Investments in Associates (revised)
FRS 132	Financial Instruments: Presentation (Amendments relating to classification of rights issue)
FRS 138	Intangible Assets (Amendments relating to additional consequential amendments arising from revised FRS 3)
FRS 139	Financial Instruments : Recognition and Measurement (Amendments relating to additional consequential amendments arising from revised FRS 3 and revised FRS 127)
Improvements to FRSs 2010	
IC Interpretation 4	Determining whether an Arrangement contains a Lease
IC Interpretation 9	Reassessment of Embedded Derivatives (Amendments relating to additional consequential amendments arising from revised FRS 3)
IC Interpretation 12	Service Concession Arrangements

IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-cash Assets to Owners
IC Interpretation 18	Transfer of Assets from Customers

The adoption of these FRSs and IC Interpretations have not affected the amounts reported on the financial statements of the Group and of the Company.

**2. Audit Report of Preceding Annual Financial Statements**

The auditors' report on the preceding annual financial statements was not subject to any qualification.

**3. Seasonal or Cyclical Factors**

The business operations of the Group were not materially affected by any seasonal or cyclical factors.

**4. Unusual Material Event**

There was no unusual material event during the quarter.

**5. Material Change In Estimates**

There were no changes in estimates which materially affect the current interim period.

**6. Changes in Debt and Equity Securities**

There were no issuance, cancellations, repurchases, resale and repayments of debt and equity securities during the current financial period.

**7. Dividends Paid**

There was no dividend paid during the quarter.

**8. Segmental Reporting**

No segmental analysis is prepared as the Group is primarily operating in the manufacture of wires and cables for harnessing and electronic devices.

**9. Valuations of Property, Plant and Equipment**

Not applicable as the Group did not revalue its property, plant and equipment during the current financial period.

**10. Material Subsequent Events**

There were no material subsequent events.

**11. Changes in the Composition of The Group**

There was no change in the composition of the Group during the financial period under review.

**12. Contingent Liabilities and Contingent Assets**

The Group had no contingent liabilities and contingent assets as at 31st December 2011.

**13. Capital Commitments**

There were no commitment for purchases of property, plant and equipment as at 31st December 2011.

# SUPERCOMNET TECHNOLOGIES BERHAD

( Company No. : 197527-H )

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## QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2011

### ADDITIONAL INFORMATION REQUIRED BY BM LISTING REQUIREMENTS

#### **14. Review of Performance**

For the quarter under review, total revenue increased by 10% (or RM 0.75 million) from RM 7.47 million to RM 8.22 million. The improvement was due to increment in product selling price and higher customer demand.

The Group posted a profit after tax of RM 38,000 as compared to a loss of RM 1.04 million for the same quarter of the preceding year, representing a loss reduction of RM 1.08 million. The loss reduction mainly contributed by higher profit sharing from an associated company and the above mentioned reason.

#### **15. Comparison with Immediate Preceding Quarter's Result**

On a quarter to quarter basis, the Group posted a profit after tax of RM 38,000 as compared to a profit after tax of RM 1.99 million for the immediate preceding quarter due to provision of slow moving stock of RM 0.62 million and losses suffered by the subsidiary arising from under utilisation of production capacity.

#### **16. Prospects For The Financial Year**

The implementation of the financial guideline on household loan controlling has affected the automotive car industry which indirectly affect the demand for wireharnessing cable of our company. The continuing global economic slow down /uncertainty and high oil price will further weaken the company effort to turn around its financial performance in the near future.

#### **17. Profit Forecast or Guarantee**

There was no profit forecast or guarantee made public during the financial period under review.

#### **18. Taxation**

Taxation comprises the following :-

	Individual Quarter 31.12.11 RM ' 000	Individual Quarter 31.12.10 RM ' 000	Cumulative Quarter	
			31.12.11 RM ' 000	31.12.10 RM ' 000
Estimate tax expenses				
Taxation payable for current quarter	-	-	(1,035)	(63)
Transfer to /(from) deferred taxation	46	(56)	46	(111)
(Under)/Overprovision	102	(16)	102	(16)
	<u>148</u>	<u>(72)</u>	<u>(887)</u>	<u>(190)</u>

#### **19. Corporate Proposals**

There were no corporate proposals announced but not completed at the date of this report.

#### **20. Borrowings and Debts Securities**

Group borrowings as at the end of the reporting period are as follows:-

	31.12.11 RM'000	31.12.10 RM'000
Secured Short Term Borrowings :-		
Bank Overdraft	-	-
	<u>-</u>	<u>-</u>

#### **21. Changes in Material Litigation**

There was no material litigation pending on the date of this announcement.

#### **22. Dividends Paid**

	The Group and The Company	
	2011 RM ' 000	2010 RM ' 000
Dividend declared and paid :	nil	nil

## 23. Earnings Per Share (EPS)

### (a) Basic EPS

	Individual Quarter		Cumulative Quarter	
	31.12.11	31.12.10	31.12.11	31.12.10
Profit/(loss) attributable to shareholder (RM '000)	38	(1,035)	3,768	(25)
Weighted average number of ordinary shares ('000)	243,000	243,000	243,000	243,000
Basic EPS (sen)	0.02	(0.43)	1.55	(0.01)

### (b) Fully Diluted EPS

Not applicable.	-	-	-	-
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## 24. Realised and Unrealised Profits

	As At End Of Current Quarter 31/12/2011 RM '000	As At End Of Previous Financial Year 31/12/2010 RM '000
Total retained profits / (accumulated losses) of the Company and its subsidiaries		
- Realised	(13,552)	(20,161)
- Unrealised	(792)	(330)
	<u>(14,344)</u>	<u>(20,491)</u>
Total share of retained profits / (accumulated losses) from associated company :		
- Realised	4,606	2,675
- Unrealised	(132)	(113)
	<u>4,474</u>	<u>2,562</u>
	<u>(18,818)</u>	<u>(17,929)</u>
Less : Consolidation adjustments	22,990	18,297
Total Group retained profits /(accumulated losses) as per consolidated accounts	<u>4,172</u>	<u>368</u>

## 25. Profit for the Period

	Quarter Ended		Year Ended	
	31.12.2011 RM'000	31.12.2010 RM'000	31.12.2011 RM'000	31.12.2010 RM'000
Profit for the period is arrived at after crediting/(charging) :				
Interest income	20	1	43	2
Rental Income	30	30	123	123
Impairment losses -trade receivables	-	-	-	(14)
Depreciation and amortisation	(258)	(293)	(1,083)	(1,325)
Net Gain/(Loss) on disposal of :				
-property,plant and equipment	15	11	26	17
Property, plant and equipment written off	-	(1)	(6)	-
Net foreign exchange gain/(loss)	(27)	(8)	3	(3)

Save as disclosed above, the other items as required under Appendix 9B, Part A(16) of the Bursa Securities Ace Market Listing Requirements are not applicable.

## 26. Authorization for Issue

The interim financial statements were authorized for issue by the Board of Directors in accordance with a resolution of the directors' on 28th February 2012