

SUPERCOMNET TECHNOLOGIES BERHAD

(Company No. : 197527-H)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 MARCH 2012 CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	(Unaudited)		(Unaudited)	
		First Quarter Ended 31.03.2012 RM ' 000	31.03.2011 RM ' 000	Cumulative Quarter Ended 31.03.2012 RM ' 000	31.03.2011 RM ' 000
Revenue		7,669	7,684	7,669	7,684
Cost of Goods Sold		(6,361)	(6,692)	(6,361)	(6,692)
Gross Profit /(loss)		1,308	992	1,308	992
Other Operating Income (Net)	#	271	471	271	471
Administrative Expenses		(643)	(673)	(643)	(673)
Selling and Marketing Expenses		(222)	(111)	(222)	(111)
Other Operating Expenses		(45)	(54)	(45)	(54)
Profit from operation		669	625	669	625
Finance Costs, net		(12)	(7)	(12)	(7)
Share of profit of associated company		492	219	492	219
Profit before tax		1,149	837	1,149	837
Taxation	18	(99)	(185)	(99)	(185)
Profit after tax		1,050	652	1,050	652
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the period		1,050	652	1,050	652
Attributable to :					
Equity holders of the parent		1,050	652	1,050	652
Non-controlling interest		-	-	-	-
		1,050	652	1,050	652
Gross Profit margin (%)		17.05	12.91	17.05	12.91
Profit after tax margin(%)		13.69	8.49	13.70	8.49
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	0.43	0.27	0.43	0.27
- Diluted	26b	-	-	-	-
Note # : Net Other Operating Income					
Property, plant and equipment written off		(1)	(1)	(1)	(1)
Gain on disposal of property, plant and equipment		-	8	-	8
Gain from scrap and other disposal		145	416	145	416
Rental Income		31	31	31	31
Interest Income		23	5	23	5
Unrealised (Loss)/Gain on foreign exchange		(9)	8	(9)	8
Realised gain on foreign exchange		82	4	82	4
		271	471	271	471

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 , 2011

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UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 MARCH 2012 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	(Unaudited)	(Audited)
		As At End Of Current Quarter 31.03.2012 RM ' 000	As At Preceding Financial Year End 31.12.2011 RM ' 000
ASSETS			
Non-Current Assets			
Property, Plant and Equipment		7,939	7,600
Prepaid Lease Payments		2,333	2,346
Investment in associated company		4,966	4,474
		15,238	14,420
Current Assets			
Inventories		13,098	12,107
Trade and Other Receivables		9,341	9,413
Short-term deposit with licensed bank		2	4,002
Cash and Bank Balances		6,629	2,403
		29,070	27,925
Total Assets		44,308	42,345
EQUITY AND LIABILITIES			
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	1,476
- Retained Profit		5,277	4,227
		36,990	35,940
Non-Current Liability			
Deferred Taxation		774	774
		774	774
Current Liabilities			
Trade Payables		4,196	3,636
Other Payables		1,077	937
Taxation		178	211
Accrued expenses		505	847
Bank Borrowings		588	-
		6,544	5,631
Total Liabilities		7,318	6,405
TOTAL EQUITY AND LIABILITIES		44,308	42,345
Net asset per share (RM)		0.15	0.15

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 , 2011

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UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 MARCH 2012 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) 2012 3 months ended 31.03.2012 RM ' 000	(Unaudited) 2011 3 months ended 31.03.2011 RM ' 000
Net Profit before Tax	1,149	837
Adjustment for non - cash items :-		
Depreciation and amortisation of non-current assets	212	180
Amount of Plant ,machinery, equipment written off	1	1
Amortisation of Prepaid Lease Payments	13	5
Gain on disposal of property, plant and equipment	-	(8)
Interest expense	6	-
Interest Income	(23)	(5)
Share of (profit) of an associated company	(492)	(219)
Operating profit before changes in working capital	<u>866</u>	<u>791</u>
Changes in Working Capital :-		
Net Change in Inventories : Decrease/ (Increase)	(991)	(197)
Net Change in current assets : Decrease/ (Increase)	4,072	390
Net Change in current liabilities : Increase /(Decrease)	<u>336</u>	<u>360</u>
Cash generated from operation	4,283	1,344
Tax paid	(110)	0
Net cash flow generated from operating activities	<u>4,173</u>	<u>1,344</u>
CASH FLOWS FROM INVESTING ACTIVITIES :-		
Interest received	23	5
Purchase of property, plant and equipment	(553)	-
Increase in bank borrowings	588	
Proceeds from disposal of property, plant and equipment	1	8
Net cash used in investing activities	<u>59</u>	<u>13</u>
CASH FLOWS FROM FINANCING ACTIVITIES :-		
Interest Paid	(6)	-
Net cash generated from financing activities	<u>(6)</u>	<u>-</u>
Net change in Cash & Cash Equivalents	4,226	1,357
Cash & Cash Equivalents at beginning of period	2,403	2,998
Cash & Cash Equivalents at end of period	<u>6,629</u>	<u>4,355</u>
Cash and cash equivalents comprise the following:		
Cash and bank balances	<u>6,629</u>	<u>4,355</u>
	<u>6,629</u>	<u>4,355</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, 2011

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2012 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
<u>Current Year's 3 months ended 31.03.2012</u>					
Balance as of 1st January , 2012	24,300	5,937	1,476	4,227	35,940
Total comprehensive income for the period	-	-	-	1,050	1,050
Balance as of 31st March,2012	<u>24,300</u>	<u>5,937</u>	<u>1,476</u>	<u>5,277</u>	<u>36,990</u>
<u>Preceding Year's 3 months ended 31.03.2011</u>					
Balance as of 1st January, 2011	24,300	5,937	1,512	368	32,117
Total comprehensive income for the period	-	-	-	652	652
Balance as of 31st March,2011	<u>24,300</u>	<u>5,937</u>	<u>1,512</u>	<u>1,020</u>	<u>32,769</u>

The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements of the Group for the year ended 31st December, 2011

SUPERCOMNET TECHNOLOGIES BERHAD

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QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2012

NOTES TO THE INTERIM FINANCIAL REPORT

1. Basis Of Preparation

This interim financial report is unaudited and has been prepared in accordance with the requirements of Chapter 9, Continuing Disclosure, Paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad (" Bursa Securities ") for the ACE Market ("AMLR") and in compliance with Malaysian Financial Reporting Standards ("MFRSs") 134, Interim Financial Reporting issued by Malaysian Accounting Standards Board (MASB) and should be read in conjunction with the Group's annual audited financial statements for the financial year ended 31 December 2011.

The explanatory notes attached to the interim financial report provide an explanation of events and transactions are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2011.

Since the previous annual audited financial statements as at 31 December 2011 were issued, the Group has adopted the MFRS framework issued by the MASB with effect from 1 January 2012. This MFRS framework was introduced by the MASB in order to fully converge Malaysia's existing Financial Reporting Standards ("FRS") framework with the International Financial Reporting Standards ("IFRS") framework issued by the International Accounting Standards Board. Whilst all FRSs issued under the previous FRS framework were equivalent to the MFRSs issued under the MFRS framework, there are some differences in relation to the transitional provisions and effective dates contained in certain of the FRSs. The adoption of these MFRSs and IC interpretations have not affected the amounts reported on the financial statements of the Group and of the Company.

The Group has not adopted the following MFRSs, Amendments to MFRSs and IC Interpretations, which were issued but not yet effective :-

Effective date : 1 July 2014

Amendments to MFRS 101 Presentation of Items of Other Comprehensive Income
Amendments to MFRS 132 Offsetting Financial Assets and Financial Liabilities

Effective date : 1 January 2013

MFRS 9	Financial Instruments (IFRS 9 issued by IASB in November 2009)
MFRS 9	Financial Instruments (IFRS 9 issued by IASB in October 2010)
MFRS 10	Consolidated Financial Statements
MFRS 11	Joint Arrangement
MFRS 12	Disclosure of interests in Other Entities
MFRS 13	Fair Value Measurement
MFRS 119 (2011)	Employee Benefits (IAS 19 as amended by IASB in June 2011)
MFRS 127 (2011)	Separate Financial Statements (IAS 27 as amended by IASB in June 2011)
MFRS 128 (2011)	Investments in Associates and Joint Ventures (IAS 28 as amended by IASB in June 2011)
Amendments to MFRS 1	Government Loans
Amendments to MFRS 7	Disclosure - Offsetting Financial Assets and Financial Liabilities
IC Int. 20	Stripping Costs in the Production Phase of a Surface Mine

Effective date : 1 January 2014

Amendments to MFRS 132 Offsetting Financial Assets and Financial Liabilities

Effective date : 1 January 2015

MFRS 9 Financial Instruments

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 March 2012.

13. Capital Commitments

There were no commitment for purchases of property, plant and equipment as at 31st March 2012.

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QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2012

ADDITIONAL INFORMATION REQUIRED BY BM LISTING REQUIREMENTS

14. Review of Performance

For the quarter under review, total revenue decreased by 0.2% (or RM 15,000) from RM 7.68 million to RM 7.67 million. The slight decrement was due to lower sales demand from customers.

The Group posted a profit after tax of RM 1.05 million as compared to a profit of RM 0.65 million for the same quarter of the preceding year, representing a profit increment of RM 0.40 million.

The profit increment is mainly contributed by production cost control efficiency and higher profit generated from associated company.

15. Comparison with Immediate Preceding Quarter's Result

On a quarter to quarter basis, the Group posted a profit after tax of RM 1.05 million as compared to a profit after tax of RM 38,000 for the immediate preceding quarter due to the profit generated by subsidiary Company and efficiency in managing production cost.

16. Prospects For The Financial Year

The recent European dire economic crisis, Malaysia's minimum wages regulation and slow economic recovery in the United States are challenging factors affecting our business performance this year. Barring unforeseen circumstances, the Company expects the performance this year to be satisfactory.

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 31.03.12 RM ' 000	Individual Quarter 31.03.11 RM ' 000	Cumulative Quarter 31.03.12 RM ' 000	31.03.11 RM ' 000
Estimated tax expenses				
Taxation payable for current quarter	(99)	(185)	(99)	(185)
Transfer to /(from) deferred taxation	-	-	-	-
(Under)/Overprovision	-	-	-	-
	<u>(99)</u>	<u>(185)</u>	<u>(99)</u>	<u>(185)</u>

19. Profits/ (Losses) on Sale of Unquoted Investments and / (or) Properties

There were no sales of unquoted investments or properties during the financial period under review.

20. Quoted Securities and Investments

There were no purchases or disposals of quoted securities during the quarter under review and there were no new material investments as at the end of the reporting period.

21. Corporate Proposals

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

22. Borrowings and Debts Securities

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

	31.03.12 RM'000	31.03.11 RM'000
Secured Short Term Borrowings :-		
Bank Overdraft	(588)	-
	<u>(588)</u>	<u>-</u>

23. Off Balance Sheet Financial Instruments

There was no off balance sheet financial instrument utilized as at the date of this announcement.

24. Changes in Material Litigation

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

25. Dividends Paid

	The Group and The Company	
	2012	2011
	RM ' 000	RM ' 000
Dividend declared and paid :	nil	nil

26. Earnings Per Share (EPS)**(a) Basic EPS**

	Individual Quarter		Cumulative Quarter	
	31.03.12	31.03.11	31.03.12	31.03.11
Profit attributable to shareholder (RM '000)	1,050	652	1,050	652
Weighted average number of ordinary shares ('000)	243,000	243,000	243,000	243,000
Basic EPS (sen)	0.43	0.27	0.43	0.27

(b) Fully Diluted EPS

Not applicable.

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27. Realised and Unrealised Profits

	As At End Of Current Quarter 31/03/2012 RM '000	As At End Of Previous Financial Year 31/12/2011 RM '000
Total retained profits / (accumulated losses) of the Company and its subsidiary		
- Realised	(22,123)	(18,626)
- Unrealised	(300)	(291)
	<u>(22,423)</u>	<u>(18,917)</u>
Total share of retained profits / (accumulated losses) from associated company :		
- Realised	4,115	4,066
- Unrealised	(50)	(42)
	<u>4,065</u>	<u>4,024</u>
	<u>(18,358)</u>	<u>(14,893)</u>
Less : Consolidation adjustments	23,635	19,120
Total Group retained profits /(accumulated losses) as per consolidated accounts	<u>5,277</u>	<u>4,227</u>

28. Profit for the Period

	(Unaudited)		(Unaudited)	
	Quarter Ended	Quarter Ended	Cumulative Quarter Ended	Cumulative Quarter Ended
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	RM'000	RM'000	RM ' 000	RM ' 000
Profit for the period is arrived at after crediting/(charging) :				
Interest income	23	5	23	5
Rental Income	31	31	31	31
Interest expense	(6)	-	(6)	-
Depreciation and amortisation	(225)	(185)	(225)	(185)
Net Gain/(Loss) on disposal of :				
-property,plant and equipment	-	8	-	8
Property, plant and equipment written off	(1)	(1)	(1)	(1)
Net foreign exchange gain/(loss)	73	12	73	12

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.

29. 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 23rd May 2012