

# SUPERCOMNET TECHNOLOGIES BERHAD

( Company No. : 197527-H )

( Incorporated in Malaysia )

## UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 MARCH 2013 CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	( Unaudited ) First Quarter Ended 31.03.2013 RM ' 000	( Unaudited ) 31.03.2012 RM ' 000	( Unaudited ) Cumulative Quarter Ended 31.03.2013 RM ' 000	( Unaudited ) 31.03.2012 RM ' 000
Revenue		7,719	7,669	7,719	7,669
Cost of Goods Sold		(7,212)	(6,361)	(7,212)	(6,361)
Gross Profit		507	1,308	507	1,308
Other Operating Income (Net)	#	262	271	262	271
Administrative Expenses		(908)	(643)	(908)	(643)
Selling and Marketing Expenses		(165)	(222)	(165)	(222)
Other Operating Expenses		(34)	(45)	(34)	(45)
Profit from operation		(338)	669	(338)	669
Finance Costs, net		(11)	(12)	(11)	(12)
Share of profit of associated company		705	492	705	492
Profit before tax		356	1,149	356	1,149
Taxation	18	-	(99)	-	(99)
Profit after tax		356	1,050	356	1,050
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the period		356	1,050	356	1,050
Attributable to :					
Equity holders of the parent		356	1,050	356	1,050
Non-controlling interest		-	-	-	-
		356	1,050	356	1,050
Gross Profit margin (%)		6.57	17.05	6.57	17.05
Profit after tax margin(%)		4.61	13.69	4.61	13.69
Weighted average number of shares ('000)		243,000	243,000	243,000	243,000
Earnings per share attributable to equity holders of the parent in sen					
EPS - Basic (sen)	23a	0.15	0.43	0.15	0.43
- Diluted	23b	-	-	-	-
Note # : Net Other Operating Income					
Property, plant and equipment written off		-	(1)	-	(1)
Gain from scrap and other disposal		216	145	216	145
Rental Income		31	31	31	31
Interest Income		18	23	18	23
Unrealised gain/(loss) on foreign exchange		5	(9)	5	(9)
Realised gain/(loss) on foreign exchange		(8)	82	(8)	82
		262	271	262	271

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, 2012

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## UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 MARCH 2013 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	(Audited)
Note	As At End Of Current Quarter 31.03.2013 RM ' 000	As At Preceding Financial Year End 31.12.2012 RM ' 000
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	8,165	7,690
Prepaid Lease Payments on Leasehold Land	2,278	2,292
Investment in associated company	6,125	5,420
	16,568	15,402
<b>Current Assets</b>		
Inventories	13,471	13,559
Trade and Other Receivables	9,626	12,555
Tax (Prepaid)	73	46
Short-term deposit with licensed bank	2	2,002
Cash and Bank Balances	4,444	1,117
	27,616	29,279
Total Assets	44,184	44,681
<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
- Retained Profit	6,616	6,260
	36,853	36,497
<b>Non-Current Liability</b>		
Deferred Taxation	658	658
	658	658
<b>Current Liabilities</b>		
Trade Payables	5,581	6,173
Other Payables	369	531
Accrued expenses	584	571
Bank Borrowings	139	251
	6,673	7,526
Total Liabilities	7,331	8,184
<b>TOTAL EQUITY AND LIABILITIES</b>	44,184	44,681
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 , 2012

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## UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 MARCH 2013 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	( Unaudited ) 2013 3 months ended 31.03.2013 RM ' 000	( Unaudited ) 2012 3 months ended 31.03.2012 RM ' 000
Profit before Tax	356	1,149
<b>Adjustments for :-</b>		
Depreciation of non-current assets	193	212
Property, plant and equipment written off	-	1
Amortisation of Prepaid Lease Payments on Leasehold Land	13	13
Interest expense	6	6
Interest Income	(18)	(23)
Share of profit of an associated company	(705)	(492)
Operating (loss)/profit before changes in working capital	(155)	866
<b>Changes in Working Capital :-</b>		
Net Change in Inventories : Decrease/ (Increase)	88	(991)
Net Change in other current assets : Decrease	4,929	4,072
Net Change in current liabilities : (Decrease) /Increase	(741)	336
Cash generated from operation	4,121	4,283
Income taxes paid	(27)	(110)
<b>Net cash generated from operating activities</b>	<b>4,094</b>	<b>4,173</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES :-</b>		
Interest received	18	23
Purchase of property, plant and equipment	(667)	(553)
Proceeds from disposal of property, plant and equipment	-	1
<b>Net cash used in investing activities</b>	<b>(649)</b>	<b>(529)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES :-</b>		
Interest Paid	(6)	(6)
<b>Net cash used in financing activities</b>	<b>(6)</b>	<b>(6)</b>
Net change in Cash & Cash Equivalents	3,439	3,638
Cash & Cash Equivalents at beginning of period	866	2,403
Cash & Cash Equivalents at end of period	<u>4,305</u>	<u>6,041</u>
Cash and cash equivalents comprise the following:		
Cash and bank balances	4,444	6,629
Bank Overdraft	(139)	(588)
	<u>4,305</u>	<u>6,041</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, 2012

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## UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2013 CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

( Unaudited )

	<---- Attributable to equity holders of the parent ----->			
	Share Capital	Share Premium	Retained Profit	Total
	RM ' 000	RM ' 000	RM ' 000	RM ' 000
<b><u>Current Year's 3 months ended 31.03.2013</u></b>				
Balance as of 1st January , 2013	24,300	5,937	6,260	36,497
Total comprehensive income for the period	-	-	356	356
Balance as of 31st March,2013	<u>24,300</u>	<u>5,937</u>	<u>6,616</u>	<u>36,853</u>
<b><u>Preceding Year's 3 months ended 31.03.2012</u></b>				
Balance as of 1st January , 2012	24,300	5,937	5,703	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>6,753</u>	<u>36,990</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, 2012**

# SUPERCOMNET TECHNOLOGIES BERHAD

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## QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2013

### 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 2012.

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 2012.

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

	<b>Effective for annual periods beginning on or after January 1,2015</b>
MFRS 9	Financial Instruments : Disclosures (IFRS 9 issued by IASB in November 2009)
MFRS 9	Financial Instruments : Disclosures (IFRS 9 issued by IASB in October 2010)
	<b>Effective for annual periods beginning on or after January 1,2014</b>
MFRS 10	Investment Entities (Amendments to MFRS 10, MFRS 12 and MFRS 127)
MFRS 12	Investment Entities (Amendments to MFRS 10, MFRS 12 and MFRS 127)
MFRS 127	Investment Entities (Amendments to MFRS 10, MFRS 12 and MFRS 127)
MFRS 132	Financial Instruments : Presentation (Amendments relating to Offsetting Financial Assets and Financial Liabilities)

#### **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 Changes 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 were no changes 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 2013.

**13. Capital Commitments**

There were no commitment for the purchase of property, plant and equipment as at 31st March 2013.

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## QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2013

### ADDITIONAL INFORMATION REQUIRED BY BM LISTING REQUIREMENTS

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

For the quarter under review, total group revenue for the three month period ended 31 March 2013 increase by 1% (or RM 50,000) from RM 7.67 million to RM 7.72 million due to marginal improvement in sales performance.

The Group posted a profit after tax of RM 0.36 million as compared to a profit of RM 1.05 million for the same quarter of the preceding year, representing a profit decrement of RM 0.69 million mainly due to increase in operational cost.

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

On a quarter to quarter basis, the Group posted a profit after tax of RM 0.36 million as compared to a loss after tax of RM 0.46 million for the immediate preceding quarter mainly due to higher contribution from associated company.

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

The implementation of minimum wage in 2013 has increased the production cost and may reduce the reporting profit for the coming quarter. To mitigate the impact of minimum wage requirement, the Company is making effort to secure more sales in the current financial year.

Barring any unforeseen circumstances, the Company expects performance to be satisfactory in the coming quarter.

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

The Group has not given any profit forecast nor guarantee in respect of any corporate proposals.

#### **18. Taxation**

Taxation comprises the following :-

	Individual Quarter 31.03.13 RM ' 000	Individual Quarter 31.03.12 RM ' 000	Cumulative Quarter	
			31.03.13 RM ' 000	31.03.12 RM ' 000
Estimated tax expenses				
Taxation payable for current quarter	-	(99)	-	(99)
	-	(99)	-	(99)

#### **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:-

	31.03.13 RM'000	31.03.12 RM'000
Secured Short Term Borrowings :-		
Bank Overdraft	(139)	(588)
	<u>(139)</u>	<u>(588)</u>

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

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

#### **22. Dividend**

There was no dividend declared during the quarter under review

#### **23. Earnings Per Share (EPS)**

##### **(a) Basic EPS**

	31.03.13	31.03.12	31.03.13	31.03.12
Profit attributable to shareholder (RM '000)	356	1,050	356	1,050
Weighted average number of ordinary shares ('000)	243,000	243,000	243,000	243,000
Basic EPS (sen)	0.15	0.43	0.15	0.43
<b>(b) Fully Diluted EPS</b>				
Not applicable.	-	-	-	-

#### 24. Realised and Unrealised Profits

	As At End Of Current Quarter 31.03.2013 RM '000	As At End Of Previous Financial Year 31.12.2012 RM '000
Total retained profits / (accumulated losses) of the Company and its subsidiary		
- Realised	(27,033)	(19,786)
- Unrealised	1,482	1,285
	<u>(25,551)</u>	<u>(18,501)</u>
Total share of retained profits / (accumulated losses) from associated company :		
- Realised	5,382	4,677
- Unrealised	(158)	(158)
	<u>5,224</u>	<u>4,519</u>
	<u>(20,327)</u>	<u>(13,982)</u>
Less : Consolidation adjustments	26,943	20,242
Total Group retained profits /(accumulated losses) as per consolidated accounts	<u>6,616</u>	<u>6,260</u>

#### 25. Profit for the Period

	(Unaudited)		(Unaudited)	
	First Quarter Ended 31.03.2013 RM ' 000	31.03.2012 RM ' 000	Cumulative Quarter Ended 31.03.2013 RM ' 000	31.03.2012 RM ' 000
Profit for the period is arrived at after crediting/(charging) :				
Interest income	18	23	18	23
Rental Income	31	31	31	31
Interest Expense	(6)	(6)	(6)	(6)
Depreciation and amortisation	(206)	(225)	(206)	(225)
Property, plant and equipment written off	-	(1)	-	(1)
Net foreign exchange gain/(loss)	(3)	73	(3)	73

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 29th May 2013