

SUPERCOMNET TECHNOLOGIES BERHAD

(Company No. : 197527-H)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 30 SEPTEMBER 2013 CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	(Unaudited) Third Quarter Ended 30.09.2013 RM ' 000	(Unaudited) 30.09.2012 RM ' 000	(Unaudited) Cumulative Quarter Ended 30.09.2013 RM ' 000	(Unaudited) 30.09.2012 RM ' 000
Revenue		6,177	7,702	20,139	22,453
Cost of Goods Sold		(5,063)	(6,147)	(19,185)	(19,537)
Gross Profit		1,114	1,555	954	2,916
Other Operating Income (Net)	#	118	189	732	860
Administrative Expenses		(610)	(700)	(2,181)	(2,075)
Selling and Marketing Expenses		(158)	(140)	(470)	(641)
Other Operating Expenses		(43)	(48)	(117)	(135)
Profit/(loss) from operation		421	856	(1,082)	925
Finance Costs, net		(7)	(19)	(25)	(61)
Share of profit of associated company		279	446	1,297	1,279
Profit before tax		693	1,283	190	2,143
Taxation	18	-	(223)	-	(264)
Profit after tax		693	1,060	190	1,879
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the period		693	1,060	190	1,879
Attributable to :					
Equity holders of the parent		693	1,060	190	1,879
Non-controlling interest		-	-	-	-
		693	1,060	190	1,879
Gross Profit margin (%)		18.03	20.19	4.74	12.99
Profit after tax margin(%)		11.22	13.76	0.94	8.37
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	0.29	0.44	0.08	0.77
- Diluted	23b	-	-	-	-
Note # : Net Other Operating Income					
Property, plant and equipment written off		-	(55)	-	(56)
Gain on disposal of property, plant and equipment		-	-	-	21
Gain from scrap and other disposal		32	177	530	653
Rental Income		31	31	93	93
Interest Income		42	21	81	63
Unrealised gain/(loss) on foreign exchange		12	-	31	(3)
Realised gain/(loss) on foreign exchange		1	15	(3)	89
		118	189	732	860

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 30 SEPTEMBER 2013 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Note	(Unaudited) As At End Of Current Quarter 30.09.2013 RM ' 000	(Audited) As At Preceding Financial Year End 31.12.2012 RM ' 000
ASSETS			
Non-Current Assets			
Property, Plant and Equipment		7,896	7,690
Prepaid Lease Payments on Leasehold Land		2,252	2,292
Investment in associated company		6,266	5,420
		16,414	15,402
Current Assets			
Inventories		11,610	13,559
Trade and Other Receivables		5,643	12,555
Tax (Prepaid)		126	46
Short-term deposit with licensed bank		6,402	2,002
Cash and Bank Balances		1,733	1,117
		25,514	29,279
Total Assets		41,928	44,681
EQUITY AND LIABILITIES			
Equity attributable to equity holders of the parent			
Share Capital		24,300	24,300
Reserves - Share Premium		5,937	5,937
- Retained Profit		6,450	6,260
		36,687	36,497
Non-Current Liability			
Deferred Taxation		658	658
		658	658
Current Liabilities			
Trade Payables		3,843	6,173
Other Payables		314	531
Accrued expenses		426	571
Bank Borrowings	20	-	251
		4,583	7,526
Total Liabilities		5,241	8,184
TOTAL EQUITY AND LIABILITIES		41,928	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

SUPERCOMNET TECHNOLOGIES BERHAD**(Company No. : 197527-H)****(Incorporated in Malaysia)****UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 30 SEPTEMBER 2013
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	(Unaudited) 2013 9 months ended 30.09.2013 RM ' 000	(Unaudited) 2012 9 months ended 30.09.2012 RM ' 000
Profit before Tax	190	2,143
Adjustments for :-		
Depreciation of non-current assets	576	610
Property, plant and equipment written off	-	56
Amortisation of Prepaid Lease Payments on Leasehold Land	40	40
Gain on disposal of property, plant and equipment	-	(21)
Interest expense	8	27
Interest Income	(81)	(63)
Share of profit of an associated company	(1,297)	(1,279)
Operating (loss)/profit before changes in working capital	(564)	1,513
Changes in Working Capital :-		
Net Change in Inventories : Decrease/ (Increase)	1,950	(1,632)
Net Change in other current assets : Decrease	8,912	1,725
Net Change in current liabilities : (Decrease) /Increase	(2,692)	1,457
Cash generated from operation	7,606	3,063
Income tax paid	(283)	(651)
Income tax refunded	203	-
Net cash generated from operating activities	7,526	2,412
CASH FLOWS FROM INVESTING ACTIVITIES :-		
Interest received	81	63
Purchase of property, plant and equipment	(782)	(919)
Proceeds from disposal of property, plant and equipment	-	22
Dividend received from associated company	450	450
Dividend paid	-	(911)
Net cash used in investing activities	(251)	(1,295)
CASH FLOWS FROM FINANCING ACTIVITIES :-		
Interest Paid	(8)	(27)
Net cash used in financing activities	(8)	(27)
Net change in Cash & Cash Equivalents	7,267	1,090
Cash & Cash Equivalents at beginning of period	866	2,403
Cash & Cash Equivalents at end of period	8,133	3,493
Cash and cash equivalents comprise the following:		
Short-term deposits with licensed bank	6,400	-
Cash and bank balances	1,733	3,953
Bank Overdraft	-	(460)
	8,133	3,493

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 30 SEPTEMBER 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
<u>Current Year's 9 months ended 30.09.2013</u>				
Balance as of 1st January , 2013	24,300	5,937	6,260	36,497
Total comprehensive income for the period	-	-	190	190
Balance as of 30th September,2013	<u>24,300</u>	<u>5,937</u>	<u>6,450</u>	<u>36,687</u>
<u>Preceding Year's 9 months ended 30.09.2012</u>				
Balance as of 1st January , 2012	24,300	5,937	5,703	35,940
Total comprehensive income for the period	-	-	1,879	1,879
Dividends			(911)	(911)
Balance as of 30th September,2012	<u>24,300</u>	<u>5,937</u>	<u>6,671</u>	<u>36,908</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 30 SEPTEMBER 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 :-

	Effective for annual periods beginning on or after January 1,2015
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)
	Effective for annual periods beginning on or after January 1,2014
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 30th September 2013.

13. Capital Commitments

There were no commitment for the purchase of property, plant and equipment as at 30th September 2013.

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QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2013

ADDITIONAL INFORMATION REQUIRED BY BM LISTING REQUIREMENTS

14. Review of Performance

For the quarter under review, total group revenue for the nine month period ended 30 September 2013 decrease by 11% (or RM 2.31 million) from RM 22.45 million to RM 20.14 million, as a result the Group posted a profit after tax of RM 0.19 million as compared to a profit of RM 1.88 million for the same quarter of the preceding year, representing a profit reduction of RM 1.69 million mainly due to challenging market conditions.

15. Comparison with Immediate Preceding Quarter's Result

On a quarter to quarter basis, the Group posted a profit after tax of RM 0.69 million as compared to a loss after tax of RM 0.86 million for the immediate preceding quarter due to improved in the profit margin.

16. Prospects For The Financial Year

The prospect of the Group is expected to remain status quo. However the management is cautiously optimistic on the prospect of the performance in view that there are several production that will come onstream in the next financial year.

Barring any unforeseen circumstances, the Company will continue to strive for better performance.

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 30.09.13 RM ' 000	Individual Quarter 30.09.12 RM ' 000	Cumulative Quarter	
			30.09.13 RM ' 000	30.09.12 RM ' 000
Estimated tax expenses				
Taxation payable for current quarter	-	(223)	-	(264)
	-	(223)	-	(264)

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:-

	30.09.13 RM'000	31.12.12 RM'000
Secured Short Term Borrowings :-		
Bank Overdraft	-	251
	-	251

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**

	Individual Quarter		Cumulative Quarter	
	30.09.13	30.09.12	30.09.13	30.09.12
Profit attributable to shareholder (RM '000)	693	1,060	190	1,879
Weighted average number of ordinary shares ('000)	243,000	243,000	243,000	243,000
Basic EPS (sen)	0.29	0.44	0.08	0.77

(b) Fully Diluted EPS

Not applicable.

24. Realised and Unrealised Profits

	As At End Of Current Quarter 30.09.2013 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	(25,992)	(19,786)
- Unrealised	1,507	1,285
	<u>(24,485)</u>	<u>(18,501)</u>
Total share of retained profits / (accumulated losses) from associated company :		
- Realised	5,188	4,677
- Unrealised	138	(158)
	<u>5,326</u>	<u>4,519</u>
	<u>(19,159)</u>	<u>(13,982)</u>
Less : Consolidation adjustments	25,609	20,242
Total Group retained profits as per consolidated accounts	<u>6,450</u>	<u>6,260</u>

25. Profit for the Period

	(Unaudited) Third Quarter Ended		(Unaudited) Cumulative Quarter Ended	
	30.09.2013	30.09.2012	30.09.2013	30.09.2012
	RM '000	RM '000	RM '000	RM '000
Profit for the period is arrived at after crediting/(charging) :				
Interest income	42	21	81	63
Rental Income	31	31	93	93
Interest Expense	-	(10)	(8)	(27)
Depreciation and amortisation	(212)	(209)	(616)	(651)
Net Gain on disposal of :-				
Property, plant and equipment	-	-	-	21
Property, plant and equipment written off	-	(55)	-	(56)
Net foreign exchange gain/(loss)	13	15	28	86

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 26th November 2013