

SUPERCOMNET TECHNOLOGIES BERHAD

(Company No. : 197527-H)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 30 SEPTEMBER 2014 CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	(Unaudited) Third Quarter Ended 30.09.2014 RM ' 000	(Unaudited) 30.09.2013 RM ' 000	(Unaudited) Cumulative Quarter Ended 30.09.2014 RM ' 000	(Unaudited) 30.09.2013 RM ' 000
Revenue		8,495	6,177	25,958	20,139
Cost of Goods Sold		(8,313)	(5,063)	(24,690)	(19,185)
Gross Profit		182	1,114	1,268	954
Other Operating Income (Net)	#	334	118	583	732
Administrative Expenses		(101)	(610)	(1,608)	(2,181)
Selling and Marketing Expenses		(57)	(158)	(283)	(470)
Other Operating Expenses		(55)	(43)	(166)	(117)
Profit/(loss) from operation		303	421	(206)	(1,082)
Finance Costs, net		(6)	(7)	(17)	(25)
Share of profit of associated company		223	279	1,378	1,297
Profit before tax		520	693	1,155	190
Taxation	18	(38)	-	(8)	-
Profit after tax		482	693	1,147	190
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the period		482	693	1,147	190
Attributable to :					
Equity holders of the parent		482	693	1,147	190
Non-controlling interest		-	-	-	-
		482	693	1,147	190
Gross Profit margin (%)		2.15	18.03	4.89	4.74
Profit after tax margin(%)		5.67	11.22	4.42	0.94
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	0.20	0.29	0.47	0.08
- Diluted	23b	-	-	-	-
Note # : Net Other Operating Income					
(Loss) on disposal of property, plant and equipment		(1)	-	(6)	-
Gain from scrap and other disposal		215	32	268	530
Rental Income		51	31	113	93
Interest Income		42	42	148	81
Unrealised gain on foreign exchange		10	12	8	31
Realised gain/(loss) on foreign exchange		17	1	52	(3)
		334	118	583	732

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, 2013

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UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 30 SEPTEMBER 2014 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	(Audited)
Note	As At End Of Current Quarter 30.09.2014 RM ' 000	As At Preceding Financial Year End 31.12.2013 RM ' 000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	7,922	7,729
Prepaid Lease Payments on Leasehold Land	2,198	2,238
Investment in associated company	7,418	6,490
	17,538	16,457
Current Assets		
Inventories	9,785	9,634
Trade and Other Receivables	7,580	6,275
Tax (Prepaid)	201	128
Short-term deposit with licensed bank	6,001	7,502
Cash and Bank Balances	2,129	1,550
	25,696	25,089
Total Assets	43,234	41,546
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	8,054	6,907
	38,291	37,144
Non-Current Liability		
Deferred Taxation	450	480
	450	480
Current Liabilities		
Trade Payables	3,794	3,274
Other Payables	224	201
Accrued expenses	475	447
	4,493	3,922
Total Liabilities	4,943	4,402
TOTAL EQUITY AND LIABILITIES	43,234	41,546
Net asset per share (RM)	0.16	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 , 2013

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UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 30 SEPTEMBER 2014 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) 2014 9 months ended 30.09.2014 RM ' 000	(Unaudited) 2013 9 months ended 30.09.2013 RM ' 000
Profit before tax	1,155	190
Adjustments for :-		
Depreciation of non-current assets	498	576
Amortisation of Prepaid Lease Payments on Leasehold Land	40	40
Loss on disposal of property, plant and equipment	6	-
Unrealised gain on foreign exchange	(8)	-
Interest expense	2	8
Interest income	(148)	(81)
Share of profit of an associated company	(1,378)	(1,297)
Operating profit/(loss) before changes in working capital	<u>167</u>	<u>(564)</u>
Changes in Working Capital :-		
Net Change in Inventories : (Increase) /Decrease	(151)	1,950
Net Change in other current assets : (Increase) /Decrease	(1,315)	8,912
Net Change in current liabilities : Increase / (Decrease)	<u>587</u>	<u>(2,692)</u>
Cash (used in) / generated from operation	(712)	7,606
Income tax paid	(111)	(283)
Income tax refunded	-	203
Net cash (used in) /generated from operating activities	<u>(823)</u>	<u>7,526</u>
CASH FLOWS FROM INVESTING ACTIVITIES :-		
Interest received	148	81
Purchase of property, plant and equipment	(697)	(782)
Proceeds from disposal of property, plant and equipment	1	-
Dividend received from associated company	450	450
Net cash used in investing activities	<u>(98)</u>	<u>(251)</u>
CASH FLOWS FROM FINANCING ACTIVITIES :-		
Interest paid	(2)	(8)
Net cash used in financing activities	<u>(2)</u>	<u>(8)</u>
Net change in Cash & Cash Equivalents	(923)	7,267
Cash & Cash Equivalents at beginning of period	9,052	866
Effects of foreign exchange rate changes	1	-
Cash & Cash Equivalents at end of period	<u>8,130</u>	<u>8,133</u>
Cash and cash equivalents comprise the following:		
Short-term deposits with licensed bank	6,001	6,400
Cash and bank balances	<u>2,129</u>	<u>1,733</u>
	<u>8,130</u>	<u>8,133</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, 2013

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2014 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 30.09.2014</u>				
Balance as of 1st January , 2014	24,300	5,937	6,907	37,144
Total comprehensive income for the period	-	-	1,147	1,147
Balance as of 30th September, 2014	<u>24,300</u>	<u>5,937</u>	<u>8,054</u>	<u>38,291</u>

Preceding Year's 9 months ended 30.09.2013

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>

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, 2013

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QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014

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 2013.

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 2013.

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

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 9	Financial Instruments (Hedge Accounting and amendments to MFRS 9, MFRS 7 AND MFRS 139)
MFRS 14	Regulatory Deferral Accounts
IC Int. 21	Levies
Amendments to MFRS 9 and MFRS 7	Mandatory Effective Date of MFRS 9 (IFRS 9 issued by IASB in November 2009 and October 2010 respectively) and Transition Disclosures.
Amendments to MFRS 10, MFRS 12 and MFRS 127	Investment Entities
Amendments to MFRS 11	Accounting for Acquisitions of Interests in Joint Operations
Amendments to MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to MFRS 119	Employee Benefits (Amendments relating to Defined Benefit Plans : Employee Contributions)
Amendments to MFRS 132	Financial Instruments : Presentation (Amendments relating to Offsetting Financial Assets and Financial Liabilities)
Amendments to MFRS 136	Impairment of Assets (Amendments relating to Recoverable Amount Disclosures for Non- Financial Assets)
Amendments to MFRS 139	Financial Instruments : Recognition and Measurement (Amendments relating to Novation Of Derivatives and Continuation of Hedger Accounting)
Amendments to MFRS	contained in the document entitled Annual Improvements to MFRSs 2010-2012 Cycle
Amendments to MFRS	contained in the document entitled Annual Improvements to MFRSs 2011-2013 Cycle

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 2014.

13. Capital Commitments

There were no commitment for the purchase of property, plant and equipment as at 30th September 2014.

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QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2014

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 2014 increase by 29% (or RM 5.82 million) from RM 20.14 million to RM 25.96 million due to increase in sales order from our existing customers. The Group posted a profit after tax of RM 1.15 million as compared to a profit of RM 0.19 million for the same quarter of the preceding year. The Group profit was further enhanced from the contribution by 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 0.48 million as compared to a profit after tax of RM 0.32 million for the immediate preceding quarter due to reason stated in note 14 above.

16. Prospects For The Financial Year

Barring any unforeseen circumstances, the prospect of the Group is expected to improve. However the management is cautiously optimistic on prospect of the performance in view that there are several production that will come onstream in this financial year.

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 30.09.14 RM ' 000	Individual Quarter 30.09.13 RM ' 000	Cumulative Quarter	
			30.09.14 RM ' 000	30.09.13 RM ' 000
Taxation charge	(38)	-	(38)	-
Transfer from deferred taxation	-	-	30	-
	<u>(38)</u>	<u>-</u>	<u>(8)</u>	<u>-</u>

19. Corporate Proposals

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

20. Borrowings and Debts Securities

There was no Group borrowings and Debts Securities at the end of the reporting period.

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	
	30.09.14	30.09.13	30.09.14	30.09.13
Profit attributable to shareholder (RM '000)	482	693	1,147	190
Weighted average number of ordinary shares ('000)	243,000	243,000	243,000	243,000
Basic EPS (sen)	0.20	0.29	0.47	0.08

(b) Fully Diluted EPS

Not applicable.

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24. Realised and Unrealised Profits

	As At End Of	As At End Of
	Current Quarter	Previous Financial Year
	30.09.2014	31.12.2013
	RM '000	RM '000
Total retained profits / (accumulated losses) of the Company and its subsidiary		
- Realised	(20,757)	(20,533)
- Unrealised	1,492	1,500
	<u>(19,265)</u>	<u>(19,033)</u>
Total share of retained profits / (accumulated losses) from associated company :		
- Realised	6,481	5,580
- Unrealised	37	10
	<u>6,518</u>	<u>5,590</u>
	<u>(12,747)</u>	<u>(13,443)</u>
Less : Consolidation adjustments	20,801	20,350
Total Group retained profits as per consolidated accounts	<u>8,054</u>	<u>6,907</u>

25. Profit for the Period

	(Unaudited)		(Unaudited)	
	Third Quarter Ended	Third Quarter Ended	Cumulative Quarter Ended	Cumulative Quarter Ended
	30.09.2014	30.09.2013	30.09.2014	30.09.2013
	RM ' 000	RM ' 000	RM ' 000	RM ' 000
Profit for the period is arrived at after crediting/(charging) :				
Interest income	42	42	148	81
Rental Income	51	31	113	93
Interest Expense	-	-	(2)	(8)
Depreciation and amortisation	(183)	(212)	(538)	(616)
Loss on disposal of property, plant and equipment	(1)	-	(6)	-
Net foreign exchange gain/(loss)	27	13	60	28

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 2014