

SUPERCOMNET TECHNOLOGIES BERHAD

(Company No. : 197527-H)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 DECEMBER 2014 CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	(Unaudited) Fourth Quarter Ended 31.12.2014 RM ' 000	(Unaudited) 31.12.2013 RM ' 000	(Unaudited) Cumulative Quarter Ended 31.12.2014 RM ' 000	(Audited) 31.12.2013 RM ' 000
Revenue		7,719	5,924	33,677	26,278
Cost of Goods Sold		(7,430)	(5,766)	(32,120)	(25,166)
Gross Profit		289	158	1,557	1,112
Other Operating Income (Net)	#	(165)	849	418	1,366
Administrative Expenses		(838)	(681)	(2,446)	(2,671)
Selling and Marketing Expenses		(40)	(206)	(323)	(676)
Other Operating Expenses		(53)	(17)	(236)	(134)
(Loss)/profit from operation		(807)	103	(1,030)	(1,003)
Finance Costs, net		-	(7)	-	(8)
Share of profit of associated company		372	224	1,750	1,521
(Loss) /profit before tax		(435)	320	720	510
Taxation	18	26	137	56	137
(Loss) /profit after tax		(409)	457	776	647
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the period		(409)	457	776	647
Attributable to :					
Equity holders of the parent		(409)	457	776	647
Non-controlling interest		-	-	-	-
		(409)	457	776	647
Gross Profit margin (%)		3.74	2.67	4.62	4.23
Profit after tax margin(%)		(5.30)	7.71	2.30	2.46
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	(0.17)	0.19	0.32	0.27
- Diluted	23b	-	-	-	-
Note # : Net Other Operating Income					
Inventories written down		(510)	(777)	(510)	(777)
(Loss)/Gain on disposal of property, plant and equipment		(3)	3	(9)	3
Gain from scrap and other disposal		273	326	542	641
Rental Income		43	30	156	123
Compensation claim		-	1,230	-	1,230
Interest Income		53	36	201	117
Unrealised (loss) / gain on foreign exchange		(13)	-	(6)	31
Realised (loss) / gain on foreign exchange		(8)	1	44	(2)
		(165)	849	418	1,366

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 31 DECEMBER 2014 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited) As At End Of Current Quarter 31.12.2014 RM ' 000	(Audited) As At Preceding Financial Year End 31.12.2013 RM ' 000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	7,885	7,729
Prepaid Lease Payments on Leasehold Land	2,184	2,238
Investment in associated company	7,790	6,490
	17,859	16,457
Current Assets		
Inventories	8,632	9,634
Trade and Other Receivables	6,712	6,275
Tax (Prepaid)	436	128
Short-term deposits with licensed bank	6,501	7,502
Cash and Bank Balances	2,595	1,550
	24,876	25,089
Total Assets	42,735	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	7,683	6,907
	37,920	37,144
Non-Current Liability		
Deferred Taxation	423	480
	423	480
Current Liabilities		
Trade Payables	3,450	3,274
Other Payables	294	201
Accrued expenses	648	447
	4,392	3,922
Total Liabilities	4,815	4,402
TOTAL EQUITY AND LIABILITIES	42,735	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

UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 DECEMBER 2014
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited)	Audited
	2014	2013
	12 months	12 months
	ended	ended
	31.12.2014	31.12.2013
	RM ' 000	RM ' 000
Profit for the year	776	647
Adjustments for :-		
Depreciation and amortisation of non-current assets	734	803
Inventories written down	510	777
Inventories written off	-	524
Loss/ (gain) on disposal of property, plant and equipment	10	(3)
Unrealised loss/(gain) on foreign exchange	6	(31)
Interest expense	-	8
Interest income	(201)	(117)
Share of profit of an associated company	(1,750)	(1,521)
Tax income	(56)	(137)
Operating profit before changes in working capital	29	950
Changes in Working Capital :-		
Net Change in Inventories : (Increase) /Decrease	492	2,625
Net Change in other current assets : (Increase) /Decrease	(450)	6,288
Net Change in current liabilities : Increase / (Decrease)	457	(3,354)
Cash generated from operation	528	6,509
Income tax paid	(308)	(326)
Income tax refunded	-	203
Net cash generated from operating activities	220	6,386
CASH FLOWS FROM INVESTING ACTIVITIES :-		
Interest received	201	117
Purchase of property, plant and equipment	(847)	(792)
Proceeds from disposal of property, plant and equipment	1	6
Repayment by associate	-	5
Dividend received from associated company	450	450
Net cash used in investing activities	(195)	(214)
CASH FLOWS FROM FINANCING ACTIVITIES :-		
Interest paid	-	(8)
Net cash used in financing activities	-	(8)
Net change in Cash & Cash Equivalents	25	6,164
Cash & Cash Equivalents at beginning of period	9,052	2,866
Effects of foreign exchange rate changes	19	22
Cash & Cash Equivalents at end of period	9,096	9,052
Cash and cash equivalents comprise the following:		
Short-term deposits with licensed bank	6,501	7,502
Cash and bank balances	2,595	1,550
	9,096	9,052

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

SUPERCOMNET TECHNOLOGIES BERHAD

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 DECEMBER 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 12 months ended 31.12.2014</u>				
Balance as of 1st January , 2014	24,300	5,937	6,907	37,144
Total comprehensive income for the period	-	-	776	776
Balance as of 31st December, 2014	<u>24,300</u>	<u>5,937</u>	<u>7,683</u>	<u>37,920</u>

Preceding Year's 12 months ended 31.12.2013

Balance as of 1st January , 2013	24,300	5,937	6,260	36,497
Total comprehensive income for the period	-	-	647	647
Balance as of 31st December, 2013	<u>24,300</u>	<u>5,937</u>	<u>6,907</u>	<u>37,144</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

SUPERCOMNET TECHNOLOGIES BERHAD

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QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 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.

Standards and IC Interpretations in issue but not yet effective

The directors anticipate that the following Standards and IC Interpretations will be adopted in the annual financial statements of the Group when they become mandatorily effective for adoption. The adoption of these Standards and IC Interpretations is not expected to have a material impact on the financial statements of the Group except as further discussed below.

MFRS 9	Financial Instruments (IFRS 9 issued by IASB in July 2014) (e)
MFRS 15	Revenue from Contracts with Customers (d)
Amendments to MFRS 10, MFRS 12 and MFRS 128	Investment Entities : Applying the Consolidation Exception (c)
Amendments to MFRS 10, and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (c)
Amendments to MFRS 11, Amendments to MFRS 101	Accounting for Acquisitions of Interests in Joint Operations (c) Disclosure Initiative (c)
Amendments to MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation (c)
Amendments to MFRS 116 and MFRS 141	Agriculture : Bearer Plants (c)
Amendments to MFRS 119	Defined Benefit Plans : Employee Contributions (a)
Amendments to MFRS 127	Equity Method in Separate Financial Statements (c)
Amendments to MFRSs	Annual Improvements to MFRSs 2010-2012 Cycle (b)
Amendments to MFRSs	Annual Improvements to MFRSs 2011-2013 Cycle (a)
Amendments to MFRSs	Annual Improvements to MFRSs 2012-2014 Cycle (c)

(a) Effective for annual periods beginning on or after July 1, 2014 with earlier application permitted.

(b) Effective for annual periods beginning on or after July 1, 2014 with limited exceptions. Earlier application permitted.

(c) Effective for annual periods beginning on or after January 1, 2016 with earlier application permitted.

(d) Effective for annual periods beginning on or after January 1, 2017 with earlier application permitted.

(e) Effective for annual periods beginning on or after January 1, 2018 with earlier application permitted.

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 current contingent assets. However, the Group currently had a contingent liabilities of RM 218,815.53 as at 31st December 2014 arising from a claim by Radiant Terrace Sdn. Bhd. purportedly for a commission payment due to them. The case is currently pending the outcome from Georgetown High Court.

13. Capital Commitments

There were no commitment for the purchase of property, plant and equipment as at 31st December 2014.

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QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2014

ADDITIONAL INFORMATION REQUIRED BY BM LISTING REQUIREMENTS

14. Review of Performance

The total group revenue for the twelve month period ended 31 December 2014 increase by 28% (or RM 7.40 million) from RM 26.28 million to RM 33.68 million due to increase in sales order from our existing customers. The Group posted a profit after tax of RM 0.78 million as compared to a profit of RM 0.65 million 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 loss after tax of RM 0.41 million as compared to a profit after tax of RM 0.48 million for the immediate preceding quarter due to the provision of slow moving inventories.

16. Prospects For The Financial Year

The Group has performed satisfactory in 2014 under current market scenario, moving forward we expect the performance of the Group to sustain such improvement in 2015 in line with the overall improvement in the market condition.

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 31.12.14 RM ' 000	Individual Quarter 31.12.13 RM ' 000	Cumulative Quarter	
			31.12.14 RM ' 000	31.12.13 RM ' 000
Taxation charge	-	(29)	-	(29)
Transfer from deferred taxation	-	178	30	178
Over / (under) provision in prior year	26	(12)	26	(12)
	<u>26</u>	<u>137</u>	<u>56</u>	<u>137</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	
	31.12.14	31.12.13	31.12.14	31.12.13
(Loss)/ profit attributable to shareholder (RM '000)	(409)	457	776	647
Weighted average number of ordinary shares ('000)	243,000	243,000	243,000	243,000
Basic EPS (sen)	(0.17)	0.19	0.32	0.27

(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
	31.12.2014	31.12.2013
	RM '000	RM '000
Total retained profits / (accumulated losses) of the Company and its subsidiary		
- Realised	(21,501)	(20,533)
- Unrealised	1,494	1,500
	<u>(20,007)</u>	<u>(19,033)</u>
Total share of retained profits / (accumulated losses) from associated company :		
- Realised	5,738	5,580
- Unrealised	51	10
	<u>5,789</u>	<u>5,590</u>
	<u>(14,218)</u>	<u>(13,443)</u>
Less : Consolidation adjustments	21,901	20,350
Total Group retained profits as per consolidated accounts	<u>7,683</u>	<u>6,907</u>

25. Profit for the Period

	(Unaudited)		(Unaudited)	
	Fourth Quarter Ended	Cumulative Quarter Ended	Fourth Quarter Ended	Cumulative Quarter Ended
	31.12.14	31.12.13	31.12.14	31.12.13
	RM ' 000	RM ' 000	RM ' 000	RM ' 000
Profit for the period is arrived at after crediting/(charging) :				
Inventories written down	(510)	(777)	(510)	(777)
Interest income	53	36	201	117
Rental Income	43	30	156	123
Interest Expense	-	-	-	(8)
Depreciation and amortisation	(195)	(187)	(734)	(803)
(Loss) /gain on disposal of property, plant and equipment	(3)	3	(9)	3
Net foreign exchange gain/(loss)	(21)	1	38	29

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 25th February 2015