

SUPERCOMNET TECHNOLOGIES BERHAD

(Company No. : 197527-H)

(Incorporated in Malaysia)

UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 MARCH 2015 CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Note	(Unaudited) First Quarter Ended 31.03.2015 RM ' 000	(Unaudited) 31.03.2014 RM ' 000	(Unaudited) Cumulative Quarter Ended 31.03.2015 RM ' 000	(Unaudited) 31.03.2014 RM ' 000
Revenue		10,346	5,846	10,346	5,846
Cost of Goods Sold		(9,841)	(5,514)	(9,841)	(5,514)
Gross Profit		505	332	505	332
Other Operating Income (Net)	#	151	28	151	28
Administrative Expenses		(788)	(856)	(788)	(856)
Selling and Marketing Expenses		(34)	(98)	(34)	(98)
Other Operating Expenses		(64)	(46)	(64)	(46)
(Loss)/profit from operation		(230)	(640)	(230)	(640)
Finance Costs, net		-	(5)	-	(5)
Share of profit of associated company		523	964	523	964
(Loss) / Profit before tax		293	319	293	319
Taxation	18	-	30	-	30
(Loss) /Profit after tax		293	349	293	349
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income for the period		293	349	293	349
Attributable to :					
Equity holders of the parent		293	349	293	349
Non-controlling interest		-	-	-	-
		293	349	293	349
Gross Profit margin (%)		4.88	5.68	4.88	5.68
Profit after tax margin(%)		2.83	5.97	2.83	5.97
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	0.12	0.14	0.12	0.14
- Diluted	23b	-	-	-	-
Note # : Net Other Operating Income					
Gain from scrap and other disposal		59	-	59	-
Rental Income		43	31	43	31
Interest Income		16	12	16	12
Unrealised (loss) / gain on foreign exchange		43	(23)	43	(23)
Realised (loss) / gain on foreign exchange		(10)	8	(10)	8
		151	28	151	28

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 , 2014

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UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 MARCH 2015 CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	(Unaudited)	(Audited)
Note	As At End Of Current Quarter 31.03.2015 RM ' 000	As At Preceding Financial Year End 31.12.2014 RM ' 000
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	7,734	7,884
Prepaid Lease Payments on Leasehold Land	2,171	2,184
Investment in associated company	8,313	7,790
	18,218	17,858
Current Assets		
Inventories	8,983	8,632
Trade and Other Receivables	9,530	6,713
Tax (Prepaid)	382	436
Short-term deposits with licensed bank	5,001	6,501
Cash and Bank Balances	1,224	2,595
	25,120	24,877
Total Assets	43,337	42,735
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	7,976	7,683
	38,213	37,920
Non-Current Liability		
Deferred Taxation	423	423
	423	423
Current Liabilities		
Trade Payables	4,036	3,450
Other Payables	195	294
Accrued expenses	470	648
	4,701	4,392
Total Liabilities	5,124	4,815
TOTAL EQUITY AND LIABILITIES	43,337	42,735
Net asset per share (RM)	0.16	0.16

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 , 2014

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UNAUDITED INTERIM FINANCIAL REPORTS FOR THE PERIOD ENDED 31 MARCH 2015 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	(Unaudited) 2015 3 months ended 31.03.2015 RM ' 000	(Unaudited) 2014 3 months ended 31.03.2014 RM ' 000
Profit for the period	293	349
Adjustments for :-		
Depreciation of non-current assets	179	167
Amortisation of Prepaid Lease Payments on Leasehold Land	13	13
Tax income recognised in profit or loss	-	(30)
Unrealised gain on foreign exchange	(43)	-
Interest income	(16)	(12)
Share of profit of an associated company	(523)	(964)
Operating (loss) before changes in working capital	(97)	(477)
Changes in Working Capital :-		
Net Change in Inventories : (Increase) /Decrease	(351)	283
Net Change in other current assets : (Increase) /Decrease	(2,788)	1,012
Net Change in current liabilities : Increase / Increase	306	40
Cash (used in)/ generated from operation	(2,930)	858
Income tax paid	(117)	(40)
Income tax refunded	171	-
Net cash (used in) /generated from operating activities	(2,876)	818
CASH FLOWS FROM INVESTING ACTIVITIES :-		
Interest received	16	12
Purchase of property, plant and equipment	(29)	(72)
Net cash used in investing activities	(13)	(60)
CASH FLOWS FROM FINANCING ACTIVITIES :-		
Interest paid	-	-
Net cash used in financing activities	-	-
Net change in Cash & Cash Equivalents	(2,889)	758
Cash & Cash Equivalents at beginning of period	9,096	9,052
Effects of foreign exchange rate changes	18	1
Cash & Cash Equivalents at end of period	6,225	9,811
Cash and cash equivalents comprise the following:		
Short-term deposits with licensed bank	5,001	5,001
Cash and bank balances	1,224	4,810
	6,225	9,811

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, 2014

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UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2015 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 3 months ended 31.03.2015</u>				
Balance as of 1st January , 2015	24,300	5,937	7,683	37,920
Total comprehensive income for the period	-	-	293	293
Balance as of 31st March, 2015	<u>24,300</u>	<u>5,937</u>	<u>7,976</u>	<u>38,213</u>

Preceding Year's 3 months ended 31.03.2014

Balance as of 1st January , 2014	24,300	5,937	6,907	37,144
Total comprehensive income for the period	-	-	349	349
Balance as of 31st March, 2014	<u>24,300</u>	<u>5,937</u>	<u>7,256</u>	<u>37,493</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, 2014

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QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2015

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 2014.

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 2014.

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,

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

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

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

(c) 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 contingent assets and liabilities as at 31st March 2015.

13. Capital Commitments

There were no commitment for the purchase of property, plant and equipment as at 31st March 2015.

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QUARTERLY REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2015

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 2015 increased by 77% (or RM 4.50 million) from RM 5.85 million to RM 10.35 million due to increase in sales order from our existing customers. The Group had posted a reduced loss from operation of RM 0.23 million as compared to to a loss of RM 0.64million for the same quarter of the preceding year. However due to contribution from associated company, the Group posted a profit after tax of RM 0.29 million.

15. Comparison with Immediate Preceding Quarter's Result

On a quarter to quarter basis, the Group posted a profit after tax of RM 0.29 million as compared to a loss after tax of RM 0.41 million for the immediate preceding quarter as a result of reduction in the operational expenses.

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 .

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 31.03.15 RM ' 000	Individual Quarter 31.03.14 RM ' 000	Cumulative Quarter	
			31.03.15 RM ' 000	31.03.14 RM ' 000
Transfer from deferred taxation	-	30	-	30
	-	30	-	30

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	
	31.03.15	31.03.14	31.03.15	31.03.14
Profit attributable to shareholder (RM '000)	293	349	293	349
Weighted average number of ordinary shares ('000)	243,000	243,000	243,000	243,000
Basic EPS (sen)	0.12	0.14	0.12	0.14

(b) Fully Diluted EPS

Not applicable.

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24. Realised and Unrealised Profits

	As At End Of Current Quarter 31.03.2015 RM '000	As At End Of Previous Financial Year 31.12.2014 RM '000
Total retained profits / (accumulated losses) of the Company and its subsidiary		
- Realised	(21,807)	(21,564)
- Unrealised	<u>1,519</u>	<u>1,506</u>
	<u>(20,288)</u>	<u>(20,058)</u>
Total share of retained profits / (accumulated losses) from associated company :		
- Realised	6,256	5,816
- Unrealised	<u>56</u>	<u>(27)</u>
	<u>6,312</u>	<u>5,789</u>
	<u>(13,976)</u>	<u>(14,269)</u>
Less : Consolidation adjustments	<u>21,952</u>	<u>21,952</u>
Total Group retained profits as per consolidated accounts	<u>7,976</u>	<u>7,683</u>

25. Profit for the Period

	(Unaudited)		(Unaudited)	
	Fourth Quarter Ended		Cumulative Quarter Ended	
	31.03.15	31.03.14	31.03.15	31.03.14
	RM ' 000	RM ' 000	RM ' 000	RM ' 000
Profit for the period is arrived at after crediting/(charging) :				
Interest income	16	12	16	12
Rental Income	43	31	43	31
Depreciation and amortisation	(192)	(180)	(192)	(180)
Net foreign exchange gain/(loss)	33	(15)	33	(15)

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 2015.