



SUCCESS TRANSFORMER CORPORATION BERHAD
(Company No. 636939-W)

CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED INCOME STATEMENTS
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2007

	3rd QUARTER ENDED		NINE MONTHS ENDED	
	30-SEP-07	30-SEP-06	30-SEP-07	30-SEP-06
	RM'000	RM'000	RM'000	RM'000
Revenue	<u>36,519</u>	<u>20,100</u>	<u>101,921</u>	<u>59,547</u>
Operating profit	6,768	3,414	20,003	11,540
Interest expense	(306)	(18)	(725)	(64)
Interest income	84	107	233	187
Profit before tax	<u>6,546</u>	<u>3,503</u>	<u>19,511</u>	<u>11,663</u>
Income tax expense	(1,479)	(1,001)	(5,233)	(3,177)
Profit for the period	<u>5,067</u>	<u>2,502</u>	<u>14,278</u>	<u>8,486</u>
Attributable to:				
Equity holders of the parent	4,383	2,459	12,505	8,404
Minority interest (MI)	<u>684</u>	<u>43</u>	<u>1,773</u>	<u>82</u>
	<u>5,067</u>	<u>2,502</u>	<u>14,278</u>	<u>8,486</u>
Earnings per share attributable to equity holders of the parent (sen)	3.69	2.20	10.54	7.50

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SUCCESS TRANSFORMER CORPORATION BERHAD
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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2007

	30-Sep-07 RM'000	30-Sep-06 RM'000
Cash flows from operating activities		
Profit before tax	19,511	11,663
Adjustments for:		
Non-cash items	1,991	1,430
Non-operating items	76	(34)
Operating profit before changes in working capital	21,578	13,059
Changes in working capital:		
Inventories	(5,773)	(8,413)
Trade and other receivables	(5,276)	(4,057)
Trade and other payables	(950)	1,143
Cash generated from operating activities	9,579	1,732
Tax paid	(4,012)	(2,029)
Interest paid / (received)	(76)	34
Net cash from / (used in) operating activities	5,491	(263)
Cash flows from investing activities		
Purchase of property, plant and equipment (PPE)	(3,595)	(1,496)
Proceeds from disposal of PPE	1	-
Proceeds from disposal of quoted share	-	24
Net cash outflow from acquisition of subsidiary	(5,292)	-
Net cash inflow from acquisition of subsidiary	17	-
Net cash used in investing activities	(8,869)	(1,472)
Cash flows from financing activities		
Net increase in fixed deposit pledged	(300)	(3)
Repayment of bank borrowings and hire purchase payables	(8,430)	(162)
Net movement in trade bills	1,513	(100)
Proceeds from bank borrowings	11,180	350
Share issue expenses paid	(279)	-
Dividend paid	(3,000)	-
Proceeds from issuance of share	5,067	-
Net cash from financing activities	5,751	85
Net increase / (decrease) in cash and cash equivalents	2,373	(1,650)
Cash and cash equivalents at beginning of financial period	6,781	8,517
Cash and cash equivalents at end of financial period	9,154	6,867
Cash and cash equivalents at end of period comprise:		
Cash & bank balances	6,145	2,087
Deposits with licensed banks	4,562	4,980
	10,707	7,067
Less : Non-cash & cash equivalent -Fixed deposit pledge for banking facilities	(1,553)	(200)
	9,154	6,867

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SUCCESS TRANSFORMER CORPORATION BERHAD
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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED BALANCE SHEETS AS AT 30 SEPTEMBER 2007

	30-Sep-07 RM'000	Audited 31-Dec-06 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	40,637	27,456
Investment property	460	460
Other investment	2	2
Goodwill on consolidation	4,821	-
Prepaid lease payments	5,495	5,286
Deferred tax assets	75	49
	<u>51,490</u>	<u>33,253</u>
Current assets		
Inventories	42,104	21,477
Trade receivables	42,387	25,467
Other receivables	1,308	2,613
Cash and bank balances	10,707	6,985
	<u>96,506</u>	<u>56,542</u>
TOTAL ASSETS	<u>147,996</u>	<u>89,795</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the parent		
Share capital	60,000	56,000
Reserves	25,405	15,112
	<u>85,405</u>	<u>71,112</u>
Minority interest	8,951	542
Total equity	<u>94,356</u>	<u>71,654</u>
Non-current liabilities		
Long term borrowings	3,334	893
Deferred tax liabilities	2,547	2,004
	<u>5,881</u>	<u>2,897</u>
Current liabilities		
Trade payables	16,057	5,213
Other payables	11,400	5,974
Short term borrowings	18,874	3,720
Current tax payable	1,428	337
	<u>47,759</u>	<u>15,244</u>
TOTAL LIABILITIES	53,640	18,141
TOTAL EQUITY AND LIABILITIES	<u>147,996</u>	<u>89,795</u>
Net Assets per share attributable to ordinary equity holders of the parent (RM)*	<u>0.72</u>	<u>0.63</u>

* Minority interests are excluded from the computation of the net assets per STC Share.

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SUCCESS TRANSFORMER CORPORATION BERHAD
(Company No. 636939-W)

CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2007

	┌ Attributable to Equity Holders of the Parent ─┐					
	Share Capital RM'000	Non- Distributable		Total RM'000	Minority Interest RM'000	Total Equity RM'000
		Share Premium RM'000	Retained Profit RM'000			
At 1 January 2007	56,000	34	15,078	71,112	542	71,654
Net profit for the period	-	-	12,505	12,505	1,773	14,278
Arising from acquisition of subsidiary company	-	-	-	-	6,636	6,636
Issuance of shares	4,000	1,067	-	5,067	-	5,067
Dividend paid	-	-	(3,000)	(3,000)	-	(3,000)
Expenses recognised to equity - share issue expenses	-	(279)	-	(279)	-	(279)
At 30 September 2007	<u>60,000</u>	<u>822</u>	<u>24,583</u>	<u>85,405</u>	<u>8,951</u>	<u>94,356</u>
At 1 January 2006	40,000	34	19,008	59,042	464	59,506
Net profit for the financial year	-	-	12,070	12,070	78	12,148
Bonus Issue	16,000	-	(16,000)	-	-	-
At 31 Dec 2006	<u>56,000</u>	<u>34</u>	<u>15,078</u>	<u>71,112</u>	<u>542</u>	<u>71,654</u>

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