



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

CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED INCOME STATEMENTS
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2009

	4TH QUARTER ENDED		TWELVE MONTHS ENDED	
	31-DEC-09 RM'000	31-DEC-08 RM'000	31-DEC-09 RM'000	31-DEC-08 RM'000
Revenue	52,811	42,091	198,101	185,006
Operating profit	9,117	6,642	36,388	33,410
Interest expense	(329)	(413)	(1,393)	(1,518)
Interest income	65	45	99	176
Profit before tax	8,853	6,274	35,094	32,068
Income tax expense	(1,992)	(648)	(8,550)	(6,922)
Profit for the period	6,861	5,626	26,544	25,146
Attributable to:				
Equity holders of the parent	6,539	5,429	25,709	23,802
Minority interest (MI)	322	197	835	1,344
	6,861	5,626	26,544	25,146
Earnings per share attributable to equity holders of the parent (sen)	5.48	4.53	21.54	19.86

The Condensed Interim Financial Statements should be read in conjunction with STC's audited consolidated financial statements for the financial year ended 31 December 2008 with the accompanying explanatory notes attached to the financial statements.



CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED BALANCE SHEETS AS AT 31 DECEMBER 2009

	31-Dec-09 RM'000	Audited 31-Dec-08 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	57,396	51,232
Prepaid lease payments	5,479	5,348
Investment properties	4,028	1,170
Investment in jointly controlled entity	14	-
Other investment	2	2
Goodwill on consolidation	11,717	11,717
Deferred tax assets	139	63
	<u>78,775</u>	<u>69,532</u>
Current assets		
Inventories	29,702	43,004
Trade and other receivables	66,493	53,030
Amount due from contract customer	3,170	1,995
Cash and bank balances	19,124	19,424
	<u>118,489</u>	<u>117,453</u>
TOTAL ASSETS	<u>197,264</u>	<u>186,985</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	60,000	60,000
Treasury shares	(110)	(507)
Reserve	76,795	51,160
Equity attributable to equity holders of the parent	<u>136,685</u>	<u>110,653</u>
Minority interest	4,427	3,191
Total equity	<u>141,112</u>	<u>113,844</u>
Non-current liabilities		
Long term borrowings	5,516	3,118
Deferred tax liabilities	4,837	4,058
	<u>10,353</u>	<u>7,176</u>
Current liabilities		
Trade and other payables	35,284	36,393
Short term borrowings	9,370	28,856
Current tax payable	1,145	716
	<u>45,799</u>	<u>65,965</u>
TOTAL LIABILITIES	56,152	73,141
TOTAL EQUITY AND LIABILITIES	<u>197,264</u>	<u>186,985</u>
	-	
Net Assets per share attributable to ordinary equity holders of the parent (RM)*	<u>1.15</u>	<u>0.92</u>

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

The Condensed Interim Financial Statements should be read in conjunction with STC's audited consolidated financial statements for the financial year ended 31 December 2008 with the accompanying explanatory notes attached to the financial statements.



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

CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2009

	31-Dec-09 RM'000	31-Dec-08 RM'000
Cash flows from operating activities		
Profit before tax	35,094	32,068
Adjustments for:		
Non-cash items	6,003	3,347
Non-operating items	863	1,342
Operating profit before changes in working capital	41,960	36,757
Changes in working capital:		
Inventories	10,697	(4,398)
Trade and other receivables	(12,558)	(4,551)
Trade and other payables	(1,109)	7,080
Cash generated from operating activities	38,990	34,888
Tax paid	(7,852)	(6,710)
Interest paid / (received)	(863)	(1,342)
Net cash from operating activities	30,275	26,836
Cash flows from investing activities		
Purchase of property, plant and equipment (PPE)	(10,637)	(7,164)
Proceeds from disposal of PPE	-	244
Net cash outflow from acquisition of subsidiary	-	(21,867)
Net cash inflow from acquisition of subsidiary	401	2,068
Investment in jointly controlled entity	(14)	-
Net cash used in investing activities	(10,250)	(26,719)
Cash flows from financing activities		
Net movement in fixed deposit pledged	(19)	(60)
Repayment of bank borrowings and hire purchase payables	(13,827)	(9,044)
Net movement in trade bills	(6,067)	3,079
Drawdown from bank borrowings	2,448	17,100
Sale / Purchase of treasury shares	554	-
Dividend paid	(3,581)	(3,600)
Purchase of own shares (at net)	-	(507)
Net cash used in financing activities	(20,492)	6,968
Net decrease in cash and cash equivalents	(467)	7,085
Effects of exchange rate changes	(120)	108
Cash and cash equivalents at beginning of financial period	17,821	10,608
Cash and cash equivalents at end of financial period	17,234	17,801
Cash and cash equivalents at end of period comprise:		
Cash & bank balances	16,768	17,126
Deposits with licensed banks	2,356	2,298
	19,124	19,424
Less : Bank overdraft	(269)	-
	18,855	19,424
Less : Non-cash & cash equivalent -Fixed deposit pledge for banking facilities	(1,621)	(1,623)
	17,234	17,801

The Condensed Interim Financial Statements should be read in conjunction with STC's audited consolidated financial statements for the financial year ended 31 December 2008 with the accompanying explanatory notes attached to the financial statements.



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

CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE 4TH QUARTER ENDED 31 DECEMBER 2009

	Attributable to Equity Holders of the Parent							Minority Interest	Total Equity
	Share Capital	Non-distributable				Distributable			
		Share Premium	Treasury Shares	Reserve	Foreign Currency Translation reserve	Retained Profit	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2009	60,000	822	(507)		286	50,052	110,653	3,191	113,844
Net profit for the period	-	-	-		-	25,709	25,709	835	26,544
Share buy back / Disposal of treasury shares	-	157	397		-	-	554	-	554
Dividend	-	-	-		-	(3,581)	(3,581)	-	(3,581)
Arising from acquisition of subsidiary company	-	-	-		-	-	-	401	401
Currency translation differences in respect of foreign operation	-	-	-		(120)	-	(120)	-	(120)
Share premium	-	-	-		-	-	-	-	-
Reserve	-	-	-	3,529	-	(59)	3,470	-	3,470
At 31 December 2009	60,000	979	(110)	3,529	166	72,121	136,685	4,427	141,112
At 1 January 2008	60,000	822	-		-	30,032	90,854	9,798	100,652
Net profit for the financial year	-	-	-		-	18,372	18,372	1,147	19,519
Treasury shares	-	-	(267)		-	-	(267)	-	(267)
Dividend	-	-	-		-	(3,600)	(3,600)	-	(3,600)
Arising from acquisition of subsidiary company	-	-	-		-	-	-	2,069	2,069
Effects of acquiring additional interest in subsidiary	-	-	-		-	-	-	(10,020)	(10,020)
Currency translation differences in respect of foreign operation	-	-	-		78	-	78	-	78
At 31 December 2008	60,000	822	(267)		78	44,804	105,437	2,994	108,431

The Condensed Interim Financial Statements should be read in conjunction with STC's audited consolidated financial statements for the financial year ended 31 December 2008 with the accompanying explanatory notes attached to the financial statement.