



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

CONDENSED INTERIM FINANCIAL STATEMENTS  
UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2011

	3RD QUARTER ENDED		NINE MONTHS ENDED	
	30-Sep-11	30-Sep-10	30-Sep-11	30-Sep-10
	RM'000	RM'000	RM'000	RM'000
Revenue	63,865	52,427	178,370	140,321
Operating profit	9,959	7,563	27,234	24,509
Interest expense	(433)	(245)	(1,151)	(521)
Interest income	90	131	285	259
Profit before tax	<u>9,616</u>	<u>7,449</u>	<u>26,368</u>	<u>24,247</u>
Income tax expense	(2,432)	(1,858)	(6,486)	(5,965)
Net profit for the period	<u>7,185</u>	<u>5,591</u>	<u>19,882</u>	<u>18,282</u>
Other comprehensive income				
Currency translation differences for foreign operations	371	(400)	206	(808)
Total comprehensive income for the period	<u>7,556</u>	<u>5,191</u>	<u>20,088</u>	<u>17,474</u>
Net profit attributable to:				
Owners of the parent	6,725	5,286	18,722	17,354
Non-controlling interest	460	305	1,160	928
	<u>7,185</u>	<u>5,591</u>	<u>19,882</u>	<u>18,282</u>
Total comprehensive income attributable to:				
Owners of the parent	7,096	4,886	18,928	16,546
Non-controlling interest	460	305	1,160	928
	<u>7,556</u>	<u>5,191</u>	<u>20,088</u>	<u>17,474</u>
Earnings per share (in sen) for net profit attributable to owners of the parents :				
Basic earnings per share	5.92	4.52	16.47	14.85

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

CONDENSED INTERIM FINANCIAL STATEMENTS  
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2011

	30-Sep-11 RM'000	Audited 31-Dec-10 RM'000
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	97,540	73,317
Investment properties	6,188	847
Investment in jointly controlled entity	(36)	1
Other investment	-	-
Goodwill on consolidation	7,616	7,616
Deferred tax assets	962	443
	<u>112,270</u>	<u>82,224</u>
<b>Current assets</b>		
Inventories	64,008	50,458
Trade and other receivables	82,814	80,749
Amount due from contract customer	2,484	2,664
Derivative financial asset	-	-
Cash and bank balances	31,578	27,842
	<u>180,884</u>	<u>161,713</u>
<b>TOTAL ASSETS</b>	<b><u>293,154</u></b>	<b><u>243,937</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	60,000	60,000
Treasury shares	(5,806)	(8,630)
Reserve	107,359	92,897
<b>Equity attributable to owners of the parent</b>	<u>161,553</u>	<u>144,267</u>
<b>Non-controlling interests</b>	27,544	25,069
<b>Total equity</b>	<u>189,097</u>	<u>169,336</u>
<b>Non-current liabilities</b>		
Long term borrowings	26,365	10,397
Deferred tax liabilities	6,026	5,597
	<u>32,391</u>	<u>15,994</u>
<b>Current liabilities</b>		
Trade and other payables	45,091	40,378
Short term borrowings	23,667	16,015
Derivative financial liabilities	21	-
Current tax payable	2,887	2,214
	<u>71,666</u>	<u>58,607</u>
<b>TOTAL LIABILITIES</b>	<u>104,057</u>	<u>74,601</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>293,154</u></b>	<b><u>243,937</u></b>
Net Assets per share attributable to owners of the parent holders of the parent (RM)*	<u>1.42</u>	<u>1.25</u>

\* Non-controlling interests are excluded from the computation of the net assets per STC Share.

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

SUCCESS TRANSFORMER CORPORATION BERHAD ("STC")  
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2011

	30-Sep-11 RM'000	30-Sep-10 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	26,368	24,247
Adjustments for:		
Non-cash items	3,371	2,239
Non-operating items	903	262
Operating profit before changes in working capital	30,642	26,748
Changes in working capital:		
Inventories	(13,550)	(24,661)
Trade and other receivables	(1,634)	(3,523)
Trade and other payables	4,734	5,414
Cash generated from operating activities	20,192	3,978
Tax paid	(5,903)	(4,925)
Interest (paid) / received	(865)	(263)
<b>Net cash from / (used) in operating activities</b>	<b>13,424</b>	<b>(1,210)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (PPE)	(33,739)	(2,783)
Proceeds from disposal of PPE	405	246
Proceeds from disposal of quoted shares	-	4
Net proceeds from disposal of shares in subsidiary	-	6,732
<b>Net cash from / (used) in investing activities</b>	<b>(33,334)</b>	<b>4,199</b>
<b>Cash flows from financing activities</b>		
Net movement in fixed deposit pledged	(22)	(12)
Repayment of bank borrowings and hire purchase payables	(6,526)	(2,316)
Net movement in trade bills	1,702	2,071
Drawdown from bank borrowings	28,273	5,197
Purchase of treasury shares	(518)	(8,415)
Payment of share issue expenses	-	(1,877)
Proceeds from issuance of new shares in subsidiaries company shareholder	1,500	16,939
Dividend Paid	(1,126)	(4,153)
<b>Net cash from / (used) in financing activities</b>	<b>23,283</b>	<b>7,434</b>
Net increase / ( decrease) in cash and cash equivalents	3,373	10,423
Effects of exchange rate changes	169	(553)
Cash and cash equivalents at beginning of financial period	25,987	17,217
Cash and cash equivalents at end of financial period	<b>29,529</b>	<b>27,087</b>
<b>Cash and cash equivalents at end of period comprise:</b>		
Cash & bank balances	19,623	26,710
Deposits with licensed banks	11,955	2,393
	31,578	29,103
Less: Bank Overdraft	(360)	(366)
	31,218	28,737
Less : Non-cash & cash equivalent -Fixed deposit pledge for banking facilities	(1,689)	(1,650)
	<b>29,529</b>	<b>27,087</b>

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

**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE 3RD QUARTER ENDED 30 SEPTEMBER 2011**

	Attributable to Owners of the Parent					Distributable	-	-	-
	Share Capital	Share Premium	Non-distributable Treasury shares	Reserve	Foreign currency translation reserve				
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 January 2010	60,000	978	(110)	291	172	72,149	133,480	4,425	137,905
Net profit for the period	-	-	-	-	-	17,354	17,354	928	18,282
Other comprehensive income	-	-	-	-	(808)	-	(808)	89	(719)
Total comprehensive income	-	-	-	-	(808)	17,354	16,546	1,017	17,563
Share buy back	-	-	(8,415)	-	-	-	(8,415)	-	(8,415)
Dividend	-	-	-	-	-	(4,153)	(4,153)	-	(4,153)
Reserve	-	-	-	-	-	-	-	-	-
Arising from incorporation of subsidiary company	-	-	-	-	-	-	-	2,338	2,338
Issuance of share capital in subsidiaries	-	6,976	-	-	-	-	6,976	11,923	18,899
Listing expenses of subsidiary	-	(1,877)	-	-	-	-	(1,877)	-	(1,877)
At 30 September 2010	<u>60,000</u>	<u>6,077</u>	<u>(8,525)</u>	<u>291</u>	<u>(636)</u>	<u>85,350</u>	<u>142,557</u>	<u>19,703</u>	<u>162,260</u>
At 1 January 2011	60,000	978	(8,630)	291	(371)	91,999	144,267	25,069	169,336
Net profit for the period	-	-	-	-	-	18,722	18,722	1,160	19,882
Other comprehensive income	-	-	-	-	206	-	206	-	206
Total comprehensive income	-	-	-	-	206	18,722	18,929	1,160	20,088
Share buy back / Disposal of treasury shares	-	-	(518)	-	-	-	(518)	-	(518)
Dividend	-	-	3,342	-	-	(4,467)	(1,125)	(280)	(1,405)
Arising from revaluation of landed properties	-	-	-	-	-	-	-	-	-
Arising from acquisition of subsidiaries company	-	-	-	-	-	-	-	1,596	1,596
At 30 September 2011	<u>60,000</u>	<u>978</u>	<u>(5,806)</u>	<u>291</u>	<u>(165)</u>	<u>106,254</u>	<u>161,553</u>	<u>27,545</u>	<u>189,097</u>

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