



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

CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE 1ST QUARTER ENDED 31 DECEMBER 2012

	1ST QUARTER ENDED		THREE MONTHS ENDED	
	31-Mar-12 RM'000	31-Mar-11 RM'000	31-Mar-12 RM'000	31-Mar-11 RM'000
Revenue	64,441	52,821	64,441	52,821
Operating profit	9,166	7,309	9,166	7,309
Interest expense	(665)	(360)	(665)	(360)
Interest income	114	98	114	98
Profit before tax	8,615	7,047	8,615	7,047
Income tax expense	(2,017)	(1,726)	(2,017)	(1,726)
Net profit for the period	6,598	5,321	6,598	5,321
Other comprehensive income				
Currency translation differences for foreign operations	264	(173)	264	(173)
Total comprehensive income for the period	6,862	5,148	6,862	5,148
Net profit attributable to:				
Owners of the parent	5,621	5,246	5,621	5,246
Non-controlling interest	977	75	977	75
	6,598	5,321	6,598	5,321
Total comprehensive income attributable to:				
Owners of the parent	5,885	5,073	5,885	5,073
Non-controlling interest	977	75	977	75
	6,862	5,148	6,862	5,148
Earnings per share (in sen) for net profit attributable to owners of the parents :				
Basic earnings per share	4.89	4.66	4.89	4.66

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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 1ST QUARTER ENDED 31 DECEMBER 2012

	31-Mar-12 RM'000	Audited 31-Dec-11 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	112,952	105,808
Investment properties	6,157	6,187
Investment in associate company	305	-
Goodwill on consolidation	8,809	7,616
Deferred tax assets	792	302
	<u>129,015</u>	<u>119,913</u>
Current assets		
Inventories	80,746	72,561
Trade and other receivables	82,882	87,390
Amount due from contract customer	6,705	2,221
Cash and bank balances	34,652	32,263
	<u>204,985</u>	<u>194,435</u>
TOTAL ASSETS	<u>334,000</u>	<u>314,348</u>
EQUITY AND LIABILITIES		
Equity		
Share capital	60,000	60,000
Treasury shares	(5,924)	(5,784)
Reserve	119,085	113,201
Equity attributable to owners of the parent	<u>173,161</u>	<u>167,417</u>
Non-controlling interests	29,679	28,701
Total equity	<u>202,840</u>	<u>196,118</u>
		5,325
Non-current liabilities		
Long term borrowings	27,666	27,661
Deferred tax liabilities	5,318	5,325
	<u>32,984</u>	<u>32,986</u>
Current liabilities		
Trade and other payables	58,123	61,682
Short term borrowings	39,021	22,652
Current tax payable	1,032	910
	<u>98,176</u>	<u>85,244</u>
TOTAL LIABILITIES	131,160	118,230
TOTAL EQUITY AND LIABILITIES	<u>334,000</u>	<u>314,348</u>
Net Assets per share attributable to owners of the parent holders of the parent (RM)*	<u>1.51</u>	<u>1.47</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 1ST QUARTER ENDED 31 DECEMBER 2012

	31-Mar-12 RM'000	31-Mar-11 RM'000
Cash flows from operating activities		
Profit before tax	8,615	7,047
Adjustments for:		
Non-cash items	1,811	1,012
Non-operating items	315	262
Operating profit before changes in working capital	10,741	8,321
Changes in working capital:		
Inventories	(8,185)	(3,848)
Trade and other receivables	(130)	7,854
Trade and other payables	(3,559)	(3,061)
Cash generated from operating activities	(1,133)	9,266
Tax paid	(2,396)	(1,501)
Interest (paid) / received	(315)	(262)
Net cash from / (used) in operating activities	(3,844)	7,503
Cash flows from investing activities		
Purchase of property, plant and equipment (PPE)	(3,523)	(10,073)
Proceeds from disposal of PPE	-	18
Investment in subsidiary	(6,438)	-
Investment in associate company	(305)	-
Net cash from / (used) in investing activities	(10,266)	(10,055)
	0	
Cash flows from financing activities		
Net movement in fixed deposit pledged	473	(7)
Repayment of bank borrowings and hire purchase payables	(164)	(8,352)
Net movement in trade bills	6,402	3,264
Drawdown from bank borrowings	10,399	8,998
Purchase of treasury shares	(140)	(223)
Payment of share issue expenses	-	-
Payment of listing expenses of subsidiary	-	-
Proceeds from public issue	-	-
Proceeds from issuance of new shares in subsidiaries company shareholder	-	-
Dividend Paid	-	-
Net cash from / (used) in financing activities	16,970	3,680
Net increase / (decrease) in cash and cash equivalents	2,860	1,128
Effects of exchange rate changes	264	-
Cash and cash equivalents at beginning of financial period	29,225	25,987
Cash and cash equivalents at end of financial period	32,349	27,115
Cash and cash equivalents at end of period comprise:		
Cash & bank balances	21,010	26,665
Deposits with licensed banks	13,642	2,421
	34,652	29,086
Less: Bank Overdraft	(38)	(298)
	34,614	28,788
Less : Non-cash & cash equivalent -Fixed deposit pledge for banking facilities	(2,265)	(1,673)
	32,349	27,115

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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 1ST QUARTER ENDED 31 DECEMBER 2012

	Attributable to Owners of the Parent					Distributable	-	-	Total
	Share Capital	Share Premium	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 2011	60,000	978	(8,630)	291	(371)	91,999	144,267	25,069	169,336
Net profit for the period	-	-	-	-	-	5,246	5,246	75	5,321
Other comprehensive income	-	-	-	-	(173)	-	(173)	-	(173)
Total comprehensive income	-	-	-	-	(173)	5,246	5,073	75	5,148
Share buy back	-	-	(223)	-	-	-	(223)	-	(223)
Dividend	-	-	-	-	-	-	-	-	-
Reserve	-	-	-	-	-	-	-	-	-
Arising from incorporation of subsidiary company	-	-	-	-	-	-	-	-	-
Issuance of share capital in subsidiaries	-	-	-	-	-	-	-	-	-
Listing expenses of subsidiary	-	-	-	-	-	-	-	-	-
At 31 December 2011	<u>60,000</u>	<u>978</u>	<u>(8,853)</u>	<u>291</u>	<u>(544)</u>	<u>97,245</u>	<u>149,117</u>	<u>25,144</u>	<u>174,261</u>
			(5,784)		(93)				
At 1 January 2012	60,000	978	(5,784)	291	(93)	112,024	167,416	28,702	196,118
Net profit for the period	-	-	-	-	-	5,621	5,621	977	6,598
Other comprehensive income	-	-	-	-	264	-	264	-	264
Total comprehensive income	-	-	-	-	264	5,621	5,885	977	6,862
Share buy back / Disposal of treasury shares	-	-	(140)	-	-	-	(140)	-	(140)
Dividend	-	-	-	-	-	-	-	-	-
Effect of transition to MFRS	-	-	-	(291)	-	291	-	-	-
Arising from acquisition of subsidiaries company	-	-	-	-	-	-	-	-	-
At 31 December 2011	<u>60,000</u>	<u>978</u>	<u>(5,924)</u>	<u>-</u>	<u>171</u>	<u>117,936</u>	<u>173,161</u>	<u>29,679</u>	<u>202,840</u>

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