



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

**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2012**

	<b>4TH QUARTER ENDED</b>		<b>12 MONTHS ENDED</b>	
	<b>31-Dec-12</b>	<b>31-Dec-11</b>	<b>31-Dec-12</b>	<b>Audited 31-Dec-11</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	75,692	76,890	300,204	255,196
Operating profit	13,937	9,018	44,917	35,706
Interest expense	(2,497)	(980)	(3,219)	(1,698)
Interest income	105	155	279	350
Profit before tax	<u>11,545</u>	<u>8,193</u>	<u>41,977</u>	<u>34,358</u>
Income tax expense	(2,450)	(1,554)	(9,734)	(7,883)
Net profit for the period	<u>9,095</u>	<u>6,639</u>	<u>32,243</u>	<u>26,475</u>
<b>Other comprehensive income</b>				
Currency translation differences for foreign operations	109	(291)	(85)	278
Total comprehensive income for the period	<u>9,204</u>	<u>6,348</u>	<u>32,158</u>	<u>26,753</u>
<b>Net profit attributable to:</b>				
Owners of the parent	8,042	5,897	28,183	24,493
Non-controlling interest	1,053	742	4,060	1,982
	<u>9,095</u>	<u>6,639</u>	<u>32,243</u>	<u>26,475</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	8,151	5,606	28,098	24,771
Non-controlling interest	1,053	742	4,060	1,982
	<u>9,204</u>	<u>6,348</u>	<u>32,158</u>	<u>26,753</u>
<b>Earnings per share (in sen) for net profit attributable to owners of the parents :</b>				
Basic earnings per share	7.01	5.17	24.58	21.48

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

**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2012**

	<b>31-Dec-12</b>	<b>Audited</b>
	<b>RM'000</b>	<b>31-Dec-11</b>
		<b>RM'000</b>
<b>Assets</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	125,510	105,808
Investment properties	6,457	6,187
Investment in associate company	8,766	-
Goodwill on consolidation	7,695	7,616
Deferred Tax Assets	600	302
	<b>149,028</b>	<b>119,913</b>
<b>Current Assets</b>		
Inventories	85,271	72,561
Trade and other receivables	94,131	87,390
Amount due from contract customer	2,105	2,221
Cash and bank Balances	34,312	32,262
	<b>215,819</b>	<b>194,434</b>
<b>TOTAL Assets</b>	<b>364,847</b>	<b>314,347</b>
<b>EQUITY AND Liabilities</b>		
<b>Equity</b>		
Share capital	60,000	60,000
Treasury Shares	(6,455)	(5,784)
Reserve	137,300	113,201
<b>Equity attributable to owners of the parent</b>	<b>190,845</b>	<b>167,417</b>
<b>Non-Controlling Interests</b>	<b>34,410</b>	<b>28,701</b>
<b>Total equity</b>	<b>225,255</b>	<b>196,118</b>
<b>Non-current Liabilities</b>		
Long term Borrowings	43,273	27,661
Deferred Tax Liabilities	5,377	5,325
	<b>48,650</b>	<b>32,986</b>
<b>Current Liabilities</b>		
Trade and other payables	52,127	61,682
Short term Borrowings	39,457	22,651
Current tax payable	(643)	910
	<b>90,941</b>	<b>85,243</b>
<b>TOTAL Liabilities</b>	<b>139,591</b>	<b>118,229</b>
<b>TOTAL EQUITY AND Liabilities</b>	<b>364,847</b>	<b>314,347</b>
Net Assets per share attributable to owners of the parent holders of the parent (RM)*	<b>1.66</b>	<b>1.47</b>

\* 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)

UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2012

	31-Dec-12 RM'000	Audited 31-Dec-11 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	41,977	34,358
Adjustments for:		
Non-cash items	10,400	6,218
Non-operating items	2,940	1,348
Operating profit before changes in working capital	<u>55,317</u>	<u>41,924</u>
Changes in working capital:		
Inventories	(12,185)	(22,987)
Trade and other receivables	(8,186)	(5,217)
Trade and other payables	(10,566)	21,304
Cash generated from operating activities	<u>24,380</u>	<u>35,024</u>
Tax paid	(10,397)	(10,546)
Interest (paid) / received	(2,940)	(1,348)
<b>Net cash from / (used) in operating activities</b>	<u>11,043</u>	<u>23,130</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (PPE)	(22,236)	(42,515)
Proceeds from disposal of PPE	495	405
Investment in associate company	(8,766)	-
Net cash inflow from acquisition of subsidiary	(1,741)	-
<b>Net cash from / (used) in investing activities</b>	<u>(32,248)</u>	<u>(42,110)</u>
<b>Cash flows from financing activities</b>		
Net movement in fixed deposit pledged	(539)	(1,071)
Repayment of bank borrowings and hire purchase payables	(10,633)	(3,424)
Net movement in trade bills	5,715	1,640
Drawdown from bank borrowings	32,570	24,971
Purchase of treasury shares	(671)	(518)
Proceeds from issuance of new shares in subsidiaries company shareholder	-	1,952
Dividend paid	(3,998)	(1,405)
<b>Net cash from / (used) in financing activities</b>	<u>22,444</u>	<u>22,145</u>
Net increase / (decrease) in cash and cash equivalents	1,239	3,165
Effects of exchange rate changes	(483)	73
Cash and cash equivalents at beginning of Financial period	29,225	25,987
Cash and cash equivalents at end of Financial period	<u><u>29,981</u></u>	<u><u>29,225</u></u>
<b>Cash and cash equivalents at end of period comprise:</b>		
Cash & bank Balances	29,742	21,183
Deposits with licensed banks	4,570	11,079
	<u>34,312</u>	<u>32,262</u>
Less: Bank Overdraft	(1,054)	(300)
	<u>33,258</u>	<u>31,962</u>
Less : Non-cash & cash equivalent -Fixed deposit pledge for banking facilities	(3,277)	(2,737)
	<u><u>29,981</u></u>	<u><u>29,225</u></u>

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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 FINANCIAL YEAR ENDED 31 DECEMBER 2012**

	Attributable to Owners of the Parent					Retained Profit	Total	Non Controlling Interest	Total Equity	
	Share Capital	Share Premium	Non-distributable							Distributable
			Treasury shares	Reserve	Foreign currency translation reserve					Profit
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
At 1 January 2011, as previously stated	60,000	978	(8,630)	291	(371)	91,999	144,267	25,069	169,336	
Effect of transition to MFRS	-	-	-	(291)	-	291	-	-	-	
<b>At 1 January 2011, as restated</b>	<b>60,000</b>	<b>978</b>	<b>(8,630)</b>	<b>-</b>	<b>(371)</b>	<b>92,290</b>	<b>144,267</b>	<b>25,069</b>	<b>169,336</b>	
Net profit for the period	-	-	-	-	-	24,493	24,493	1,982	26,475	
Other comprehensive income	-	-	-	-	278	-	278	-	278	
Total comprehensive income	-	-	-	-	278	24,493	24,771	1,982	26,753	
Share buy back / Disposal of Treasury Shares	-	-	(496)	-	-	-	(496)	(22)	(518)	
Dividend	-	-	3,342	-	-	(4,467)	(1,125)	(280)	(1,405)	
Reserve	-	-	-	-	-	-	-	-	-	
Arising from incorporation of subsidiary company	-	-	-	-	-	-	-	1,952	1,952	
Issuance of share capital in subsidiaries	-	-	-	-	-	-	-	-	-	
Listing expenses of subsidiary	-	-	-	-	-	-	-	-	-	
<b>At 31 December 2011</b>	<b>60,000</b>	<b>978</b>	<b>(5,784)</b>	<b>-</b>	<b>(93)</b>	<b>112,316</b>	<b>167,417</b>	<b>28,701</b>	<b>196,118</b>	
At 1 January 2012, as previously stated	60,000	978	(5,784)	291	(93)	112,024	167,416	28,702	196,118	
Effect of transition to MFRS	-	-	-	(291)	-	291	-	-	-	
<b>At 1 January 2012, as restated</b>	<b>60,000</b>	<b>978</b>	<b>(5,784)</b>	<b>-</b>	<b>(93)</b>	<b>112,315</b>	<b>167,416</b>	<b>28,702</b>	<b>196,118</b>	
Net profit for the period	-	-	-	-	-	28,183	28,183	4,060	32,243	
Other comprehensive income	-	-	-	-	(85)	-	(85)	-	(85)	
Total comprehensive income	-	-	-	-	(85)	28,183	28,098	4,060	32,158	
Share buy back	-	-	(671)	-	-	-	(671)	77	(594)	
Dividend	-	-	-	-	-	(3,998)	(3,998)	-	(3,998)	
Arising from acquisition of subsidiaries company	-	-	-	-	-	-	-	1,571	1,571	
<b>At 31 December 2012</b>	<b>60,000</b>	<b>978</b>	<b>(6,455)</b>	<b>-</b>	<b>(178)</b>	<b>136,500</b>	<b>190,845</b>	<b>34,410</b>	<b>225,255</b>	

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