



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

**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2013**

	<b>1ST QUARTER ENDED</b>		<b>3 MONTHS ENDED</b>	
	<b>31-Mar-13</b>	<b>31-Mar-12</b>	<b>31-Mar-13</b>	<b>31-Mar-12</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	65,291	64,441	65,291	64,441
Operating profit	9,233	9,166	9,233	9,162
Interest expense	(719)	(665)	(719)	(665)
Interest income	39	114	39	114
Share of profit/(loss) of associate companies	(42)	4	(42)	4
Profit before tax	<u>8,511</u>	<u>8,615</u>	<u>8,511</u>	<u>8,615</u>
Income tax expense	(2,117)	(2,017)	(2,117)	(2,017)
Net profit for the period	<u>6,394</u>	<u>6,598</u>	<u>6,394</u>	<u>6,598</u>
<b>Other comprehensive income</b>				
Currency translation differences for foreign operations	247	264	247	264
Total comprehensive income for the period	<u><u>6,641</u></u>	<u><u>6,862</u></u>	<u><u>6,641</u></u>	<u><u>6,862</u></u>
<b>Net profit attributable to:</b>				
Owners of the parent	5,913	5,621	5,913	5,621
Non-controlling interest	481	977	481	977
	<u>6,394</u>	<u>6,598</u>	<u>6,394</u>	<u>6,598</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	6,160	5,885	6,160	5,885
Non-controlling interest	481	977	481	977
	<u>6,641</u>	<u>6,862</u>	<u>6,641</u>	<u>6,862</u>
<b>Earnings per share (in sen) for net profit attributable to owners of the parents :</b>				
Basic earnings per share	5.25	4.89	5.25	4.89

*The Condensed Interim Financial Statements should be read in conjunction with STC's Audited Consolidated Financial Statements for the financial year ended 31 December 2012 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 FINANCIAL POSITION**  
**AS AT 31 MARCH 2013**

	<b>31-Mar-13</b>	<b>Audited</b>
	<b>RM'000</b>	<b>31-Dec-12</b>
		<b>RM'000</b>
<b>Assets</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	119,198	119,124
Investment properties	12,927	12,934
Investment in associate company	8,846	8,783
Goodwill on consolidation	7,763	7,763
Deferred Tax Assets	583	689
	<b>149,317</b>	<b>149,293</b>
<b>Current Assets</b>		
Inventories	89,718	83,899
Trade and other receivables	92,786	94,509
Amount due from contract customer	1,959	2,297
Tax Recoverable	422	932
Cash and bank Balances	31,726	34,878
	<b>216,611</b>	<b>216,515</b>
<b>TOTAL Assets</b>	<b>365,928</b>	<b>365,808</b>
<b>EQUITY AND Liabilities</b>		
<b>Equity</b>		
Share capital	60,000	60,000
Treasury Shares	(6,471)	(6,455)
Reserve	142,946	136,786
<b>Equity attributable to owners of the parent</b>	<b>196,475</b>	<b>190,331</b>
<b>Non-Controlling Interests</b>	<b>33,904</b>	<b>33,423</b>
<b>Total equity</b>	<b>230,379</b>	<b>223,754</b>
<b>Non-current Liabilities</b>		
Long term Borrowings	43,082	45,296
Deferred Tax Liabilities	5,038	5,354
	<b>48,120</b>	<b>50,650</b>
<b>Current Liabilities</b>		
Trade and other payables	44,200	51,576
Short term Borrowings	43,228	39,828
	<b>87,428</b>	<b>91,404</b>
<b>TOTAL Liabilities</b>	<b>135,548</b>	<b>142,054</b>
<b>TOTAL EQUITY AND Liabilities</b>	<b>365,928</b>	<b>365,808</b>
Net Assets per share attributable to owners of the parent holders of the parent (RM)*	<b>1.74</b>	<b>1.67</b>

\* Non-Controlling 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 2012 with the accompanying explanatory notes attached to the financial statements.*



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

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2013**

	<b>31-Mar-13</b>	<b>31-Mar-12</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	8,511	8,615
Adjustments for:		
Non-cash items	1,057	1,811
Non-operating items	680	315
Operating profit before changes in working capital	10,248	10,741
Changes in working capital:		
Inventories	(5,820)	(8,185)
Trade and other receivables	2,615	(130)
Trade and other payables	(7,374)	(3,559)
Cash generated from operating activities	(331)	(1,133)
Tax paid	(1,816)	(2,396)
Interest (paid) / received	(680)	(315)
<b>Net cash from / (used) in operating activities</b>	<b>(2,827)</b>	<b>(3,844)</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (PPE)	(1,620)	(3,523)
Proceeds from disposal of PPE	74	-
Net cash inflow from acquisition of subsidiary	-	(305)
<b>Net cash from / (used) in investing activities</b>	<b>(1,546)</b>	<b>(10,266)</b>
<b>Cash flows from financing activities</b>		
Net movement in fixed deposit pledged	1,160	473
Repayment of bank borrowings and hire purchase payables	(7,211)	(164)
Net movement in trade bills	(1,301)	6,402
Drawdown from bank borrowings	9,604	10,399
Purchase of treasury shares	(16)	(140)
<b>Net cash from / (used) in financing activities</b>	<b>2,236</b>	<b>16,970</b>
Net increase / (decrease) in cash and cash equivalents	(2,137)	2,860
Effects of exchange rate changes	247	264
Cash and cash equivalents at beginning of Financial period	29,972	29,225
Cash and cash equivalents at end of Financial period	<b>28,082</b>	<b>32,349</b>
<b>Cash and cash equivalents at end of period comprise:</b>		
Cash & bank Balances	23,160	21,010
Deposits with licensed banks	8,566	13,642
	31,726	34,652
Less: Bank Overdraft	(1,527)	(38)
	30,199	34,614
Less : Non-cash & cash equivalent -Fixed deposit pledge for banking facilities	(2,117)	(2,265)
	<b>28,082</b>	<b>32,349</b>

*The Condensed Interim Financial Statements should be read in conjunction with STC's Audited Consolidated Financial Statements for the financial year ended 31 December 2012 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 FINANCIAL PERIOD ENDED 31 MARCH 2013**

	Attributable to Owners of the Parent					Distributable	Total	Non Controlling Interest	Total Equity	
	Share Capital	Share Premium	Non-distributable							Retained Profit
			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 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	-	-	-	-	-	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)	
At 31 March 2012	60,000	978	(5,924)	-	171	117,936	173,161	29,679	202,840	
At 1 January 2013	60,000	978	(6,455)	-	(105)	135,913	190,331	33,423	223,754	
Net profit for the period	-	-	-	-	-	5,913	5,913	481	6,394	
Other comprehensive income	-	-	-	-	247	-	247	-	247	
Total comprehensive income	-	-	-	-	247	5,913	6,160	481	6,641	
Share buy back	-	-	(16)	-	-	-	(16)	-	(16)	
At 31 March 2013	60,000	978	(6,471)	-	142	141,826	196,475	33,904	230,379	

*The Condensed Interim Financial Statements should be read in conjunction with STC's Audited Consolidated Financial Statements for the financial year ended 31 December 2012 with the accompanying explanatory notes attached to the financial statements.*