



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

CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2013

	2ND QUARTER ENDED		6 MONTHS ENDED	
	30-Jun-13	30-Jun-12	30-Jun-13	30-Jun-12
	RM'000	RM'000	RM'000	RM'000
Revenue	83,164	80,071	148,455	144,512
Operating profit	13,364	10,944	22,621	20,127
Interest expense	(1,009)	(722)	(1,728)	(1,387)
Interest income	51	174	90	421
Share of profit/(loss) of associate companies	(31)	(25)	(73)	(21)
Profit before tax	<u>12,375</u>	<u>10,504</u>	<u>20,910</u>	<u>19,119</u>
Income tax expense	(3,400)	(2,939)	(5,515)	(4,956)
Net profit for the period	<u>8,975</u>	<u>7,565</u>	<u>15,395</u>	<u>14,163</u>
Other comprehensive income				
Currency translation differences for foreign operations	384	211	498	475
Total comprehensive income for the period	<u>9,359</u>	<u>7,776</u>	<u>15,893</u>	<u>14,638</u>
Net profit attributable to:				
Owners of the parent	7,670	6,615	13,613	12,236
Non-controlling interest	1,305	950	1,782	1,927
	<u>8,975</u>	<u>7,565</u>	<u>15,395</u>	<u>14,163</u>
Total comprehensive income attributable to:				
Owners of the parent	8,054	6,826	14,111	12,711
Non-controlling interest	1,305	950	1,782	1,927
	<u>9,359</u>	<u>7,776</u>	<u>15,893</u>	<u>14,638</u>
Earnings per share (in sen) for net profit attributable to owners of the parents :				
Basic earnings per share	6.68	5.76	11.85	10.65

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")
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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2013

	30-Jun-13 RM'000	Audited 31-Dec-12 RM'000
Assets		
Non-current Assets		
Property, plant and equipment	130,687	119,124
Investment properties	12,892	12,934
Investment in associate company	8,815	8,783
Goodwill on consolidation	7,763	7,763
Deferred Tax Assets	844	689
	161,001	149,293
Current Assets		
Inventories	91,255	83,899
Trade and other receivables	102,410	94,509
Amount due from contract customer	1,593	2,297
Tax Recoverable	-	932
Cash and bank Balances	30,359	34,878
	225,617	216,515
TOTAL Assets	386,618	365,808
EQUITY AND Liabilities		
Equity		
Share capital	60,000	60,000
Treasury Shares	(3,694)	(6,455)
Reserve	146,847	136,786
Equity attributable to owners of the parent	203,153	190,331
Non-Controlling Interests	35,205	33,423
Total equity	238,358	223,754
Non-current Liabilities		
Long term Borrowings	45,216	45,296
Deferred Tax Liabilities	5,237	5,354
	50,453	50,650
Current Liabilities		
Trade and other payables	51,792	51,576
Short term Borrowings	45,346	39,828
Derivative Financial Liabilities	8	-
Current tax payable	661	-
	97,807	91,404
TOTAL Liabilities	148,260	142,054
TOTAL EQUITY AND Liabilities	386,618	365,808
Net Assets per share attributable to owners of the parent holders of the parent (RM)*	1.77	1.67

* Non-Controlling Interests are excluded from the computation of the net Assets per STC Share.

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SUCCESS TRANSFORMER CORPORATION BERHAD ("STC")
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UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2013

	30-Jun-13	30-Jun-12
	RM'000	RM'000
Cash flows from operating activities		
Profit before tax	20,910	19,119
Adjustments for:		
Non-cash items	2,380	3,434
Non-operating items	1,638	965
Operating profit before changes in working capital	24,928	23,518
Changes in working capital:		
Inventories	(7,357)	(12,335)
Trade and other receivables	(6,081)	(7,576)
Trade and other payables	225	(4,659)
Cash generated from operating activities	11,715	(1,052)
Tax (paid) / refund	(4,224)	(4,828)
Interest (paid) / received	(1,638)	(965)
Net cash from / (used) in operating activities	5,853	(6,845)
Cash flows from investing activities		
Purchase of property, plant and equipment (PPE)	(14,880)	(8,280)
Proceeds from disposal of PPE	169	23
Investment in subsidiary	-	(6,438)
Investment in associate company	(104)	(5,279)
Net cash inflow from acquisition of subsidiary	-	(1,763)
Net cash from / (used) in investing activities	(14,815)	(21,737)
Cash flows from financing activities		
Net movement in fixed deposit pledged	1,150	464
Repayment of bank borrowings and hire purchase payables	(1,901)	(4,667)
Net movement in trade bills	(3,457)	12,015
Drawdown from bank borrowings	10,901	16,990
Purchase of treasury shares	(16)	(427)
Proceeds from disposal of treasury shares	2,777	-
Dividend paid	(4,050)	(3,998)
Net cash from / (used) in financing activities	5,404	20,377
Net increase / (decrease) in cash and cash equivalents	(3,558)	(8,205)
Effects of exchange rate changes	498	497
Cash and cash equivalents at beginning of Financial period	29,972	29,225
Cash and cash equivalents at end of Financial period	26,912	21,517
Cash and cash equivalents at end of period comprise:		
Cash & bank Balances	18,701	17,255
Deposits with licensed banks	11,658	7,052
	30,359	24,307
Less: Bank Overdraft	(1,320)	(516)
	29,039	23,791
Less : Non-cash & cash equivalent		
-Fixed deposit pledge for banking facilities	(2,127)	(2,274)
	26,912	21,517

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SUCCESS TRANSFORMER CORPORATION BERHAD ("STC")
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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 30 JUNE 2013

	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					
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	-	-	-	
At 1 January 2012, as restated	60,000	978	(5,784)	-	(93)	112,315	167,416	28,702	196,118	
Net profit for the period	-	-	-	-	-	12,236	12,236	1,927	14,163	
Other comprehensive income	-	-	-	-	475	-	475	-	475	
Total comprehensive income	-	-	-	-	475	12,236	12,711	1,927	14,638	
Share buy back / Disposal of Treasury Shares	-	-	(427)	-	-	-	(427)	-	(427)	
Dividend	-	-	-	-	-	(3,998)	(3,998)	-	(3,998)	
Arising from incorporation of subsidiary company	-	-	-	-	-	220	220	2,065	2,285	
At 30 June 2012	60,000	978	(6,211)	-	382	120,773	175,922	32,694	208,616	
At 1 January 2013	60,000	978	(6,455)	-	(105)	135,913	190,331	33,423	223,754	
Net profit for the period	-	-	-	-	-	13,613	13,613	1,782	15,395	
Other comprehensive income	-	-	-	-	498	-	498	-	498	
Total comprehensive income	-	-	-	-	498	13,613	14,111	1,782	15,893	
Share buy back	-	-	(16)	-	-	-	(16)	-	(16)	
Disposal of Treasury Shares	-	-	2,777	-	-	-	2,777	-	2,777	
Dividend	-	-	-	-	-	(4,050)	(4,050)	-	(4,050)	
Arising from acquisition of subsidiaries company	-	-	-	-	-	-	-	-	-	
At 30 June 2013	60,000	978	(3,694)	-	393	145,476	203,153	35,205	238,358	

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