



**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 2013**

	<b>4TH QUARTER ENDED</b>		<b>12 MONTHS ENDED</b>	
	<b>31-Dec-13</b>	<b>Audited 31-Dec-12</b>	<b>31-Dec-13</b>	<b>Audited 31-Dec-12</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	91,564	71,093	322,929	295,605
Operating profit	11,665	10,822	48,453	43,447
Interest expense	(977)	(978)	(3,562)	(3,301)
Interest income	63	113	206	287
Share of profit/(loss) of associate companies	(89)	26	(305)	(17)
Profit before tax	<u>10,751</u>	<u>9,983</u>	<u>44,792</u>	<u>40,416</u>
Income tax expense	(3,649)	(2,498)	(12,535)	(9,781)
Net profit for the period	<u>7,102</u>	<u>7,485</u>	<u>32,257</u>	<u>30,635</u>
<b>Other comprehensive income</b>				
Currency translation differences for foreign operations	520	182	1,984	(12)
Total comprehensive income for the period	<u>7,622</u>	<u>7,667</u>	<u>34,241</u>	<u>30,623</u>
<b>Net profit attributable to:</b>				
Owners of the parent	6,513	6,897	28,934	27,042
Non-controlling interest	589	588	3,323	3,593
	<u>7,102</u>	<u>7,485</u>	<u>32,257</u>	<u>30,635</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	7,033	7,079	30,918	27,030
Non-controlling interest	589	588	3,323	3,593
	<u>7,622</u>	<u>7,667</u>	<u>34,241</u>	<u>30,623</u>
<b>Earnings per share (in sen) for net profit attributable to owners of the parents :</b>				
Basic earnings per share	5.63	6.02	25.00	23.59

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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 2013**

	<b>31-Dec-13</b> <b>RM'000</b>	<b>Audited</b> <b>31-Dec-12</b> <b>RM'000</b>
<b>Assets</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	130,852	119,124
Investment properties	12,849	12,934
Investment in associate company	8,478	8,783
Goodwill on consolidation	7,763	7,763
Deferred Tax Assets	93	689
	160,035	149,293
<b>Current Assets</b>		
Inventories	97,567	83,899
Trade and other receivables	113,486	94,509
Amount due from contract customer	5,617	2,297
Tax Recoverable	-	932
Cash and bank Balances	38,147	34,878
	254,817	216,515
<b>TOTAL Assets</b>	<b>414,852</b>	<b>365,808</b>
<b>EQUITY AND Liabilities</b>		
<b>Equity</b>		
Share capital	60,000	60,000
Treasury Shares	(3,511)	(6,455)
Reserve	161,742	136,786
<b>Equity attributable to owners of the parent</b>	218,231	190,331
<b>Non-Controlling Interests</b>	38,267	33,423
<b>Total equity</b>	256,498	223,754
<b>Non-current Liabilities</b>		
Long term Borrowings	37,491	45,296
Deferred Tax Liabilities	4,968	5,354
	42,459	50,650
<b>Current Liabilities</b>		
Trade and other payables	65,267	51,576
Short term Borrowings	49,302	39,828
Current tax payable	1,326	-
	115,895	91,404
<b>TOTAL Liabilities</b>	158,354	142,054
<b>TOTAL EQUITY AND Liabilities</b>	<b>414,852</b>	<b>365,808</b>
Net Assets per share attributable to owners of the parent holders of the parent (RM)*	1.89	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")**  
(Company No. 636939-W)

**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013**

	<b>31-Dec-13</b>	<b>31-Dec-12</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	44,792	40,416
Adjustments for:		
Non-cash items	8,743	10,043
Non-operating items	3,356	3,014
Operating profit before changes in working capital	56,891	53,473
Changes in working capital:		
Inventories	(14,801)	(10,811)
Trade and other receivables	(23,022)	(8,646)
Trade and other payables	13,722	(12,349)
Cash generated from operating activities	32,790	21,667
Tax (paid) / refund	(9,712)	(10,339)
Interest (paid) / received	(3,356)	(3,014)
<b>Net cash from / (used) in operating activities</b>	<b>19,722</b>	<b>8,314</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (PPE)	(18,525)	(15,447)
Proceeds from disposal of PPE	257	473
Proceeds from disposal of quoted shares	-	-
Net proceeds from disposal of shares in subsidiary	-	-
Acquisition of non-controlling interest	(119)	(405)
Investment in subsidiary	-	-
Investment in associate company	-	(8,800)
Net cash outflow from acquisition of subsidiary	-	(6,915)
<b>Net cash from / (used) in investing activities</b>	<b>(18,387)</b>	<b>(31,094)</b>
<b>Cash flows from financing activities</b>		
Net movement in fixed deposit pledged	2,081	(539)
Repayment of bank borrowings and hire purchase payables	(10,467)	(4,066)
Net movement in trade bills	7,889	6,976
Drawdown from bank borrowings	5,084	25,579
Purchase of treasury shares	(31)	(794)
Payment of share issue expenses	-	-
Payment of listing expenses of subsidiary	-	-
Proceeds from disposal of treasury shares	2,964	-
Proceeds from public issue	-	-
Proceeds from issuance of new shares in subsidiaries	-	370
Dividend paid	(4,312)	(3,999)
<b>Net cash from / (used) in financing activities</b>	<b>3,208</b>	<b>23,527</b>
Net increase / (decrease) in cash and cash equivalents	4,543	747
Effects of exchange rate changes	1,988	-
Cash and cash equivalents at beginning of Financial year	29,972	29,225
Cash and cash equivalents at end of Financial year	<b>36,503</b>	<b>29,972</b>
<b>Cash and cash equivalents at end of period comprise:</b>		
Cash & bank Balances	23,824	30,308
Deposits with licensed banks	14,323	4,570
	38,147	34,878
Less: Bank Overdraft	(448)	(1,629)
	37,699	33,249
Less : Non-cash & cash equivalent		
-Fixed deposit pledge for banking facilities	(1,196)	(3,277)
	<b>36,503</b>	<b>29,972</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 FINANCIAL YEAR ENDED 31 DECEMBER 2013**

	Attributable to Owners of the Parent					Distributable Retained Profit	Total	Non Controlling Interest	Total Equity
	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 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	-	-	-	-	-	27,042	27,042	3,593	30,635
Other comprehensive income	-	-	-	-	(12)	-	(12)	-	(12)
Total comprehensive income	-	-	-	-	(12)	27,042	27,030	3,593	30,623
Share buy back / Disposal of Treasury Shares	-	-	(671)	-	-	-	(671)	(123)	(794)
Dividend	-	-	-	-	-	(3,444)	(3,444)	(555)	(3,999)
Arising from acquisition of subsidiaries company	-	-	-	-	-	-	-	1,806	1,806
At 31 December 2012	60,000	978	(6,455)	-	(105)	135,913	190,331	33,423	223,754
At 1 January 2013	60,000	978	(6,455)	-	(105)	135,913	190,331	33,423	223,754
Net profit for the period	-	-	-	-	-	28,934	28,934	3,323	32,257
Other comprehensive income	-	-	-	-	1,984	-	1,984	-	1,984
Total comprehensive income	-	-	-	-	1,984	28,934	30,918	3,323	34,241
Share buy back	-	-	(20)	-	-	-	(20)	(11)	(31)
Disposal of Treasury Shares	-	-	2,964	-	-	-	2,964	-	2,964
Dividend	-	-	-	-	-	(3,495)	(3,495)	(817)	(4,312)
Bonus issue of subsidiary	-	-	-	-	-	(2,363)	(2,363)	2,363	-
Incorporation of and Investment in subsidiaries	-	-	-	-	-	-	-	108	108
Acquisition of non-controlling interest of subsidiaries	-	-	-	-	-	(104)	(104)	(122)	(226)
At 31 December 2013	60,000	978	(3,511)	-	1,879	158,885	218,231	38,267	256,498

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