



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 SEPTEMBER 2014

	3RD QUARTER ENDED		9 MONTHS ENDED	
	30-Sep-14 RM'000	30-Sep-13 RM'000	30-Sep-14 RM'000	30-Sep-13 RM'000
Revenue	91,860	82,911	281,498	231,365
Operating profit	13,472	13,805	40,352	36,400
Interest expense	(754)	(857)	(2,370)	(2,585)
Interest income	52	53	174	143
Share of profit/(loss) of associate companies	4	(143)	10	(216)
Profit before tax	12,774	12,858	38,166	33,742
Income tax expense	(4,081)	(3,368)	(10,276)	(8,886)
Net profit for the period	8,693	9,490	27,890	24,856
<b>Other comprehensive income</b>				
Currency translation differences for foreign operations	932	966	(233)	1,464
Total comprehensive income for the period	9,625	10,456	27,657	26,320
<b>Net profit attributable to:</b>				
Owners of the parent	7,528	8,540	24,229	22,122
Non-controlling interest	1,165	950	3,661	2,734
	8,693	9,490	27,890	24,856
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	8,191	9,506	24,153	23,586
Non-controlling interest	1,434	950	3,504	2,734
	9,625	10,456	27,657	26,320
<b>Earnings per share (in sen) for net profit attributable to owners of the parents :</b>				
Basic earnings per share	6.45	7.40	20.77	19.16

*The Condensed Interim Financial Statements should be read in conjunction with STC's Audited Consolidated Financial Statements for the financial year ended 31 December 2013 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 30 SEPTEMBER 2014**

	<b>30-Sep-14</b>	<b>Audited</b>
	<b>RM'000</b>	<b>31-Dec-13</b>
		<b>RM'000</b>
<b>Assets</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	134,491	131,144
Investment properties	12,757	12,849
Investment in associate company	8,492	8,482
Other receivables	822	885
Goodwill on consolidation	7,763	7,763
Deferred Tax Assets	341	353
	<b>164,666</b>	<b>161,476</b>
<b>Current Assets</b>		
Inventories	114,338	98,106
Trade and other receivables	102,172	114,449
Amount due from contract customer	30,918	5,617
Tax Recoverable	1,769	1,375
Cash and bank Balances	26,065	38,253
	<b>275,262</b>	<b>257,800</b>
<b>TOTAL Assets</b>	<b>439,928</b>	<b>419,276</b>
<b>EQUITY AND Liabilities</b>		
<b>Equity</b>		
Share capital	60,000	60,000
Treasury Shares	(3,882)	(3,800)
Reserve	183,692	164,348
<b>Equity attributable to owners of the parent</b>	<b>239,810</b>	<b>220,548</b>
<b>Non-Controlling Interests</b>	<b>39,461</b>	<b>36,270</b>
<b>Total equity</b>	<b>279,271</b>	<b>256,818</b>
<b>Non-current Liabilities</b>		
Long term Borrowings	26,397	37,678
Deferred Tax Liabilities	4,817	5,061
	<b>31,214</b>	<b>42,739</b>
<b>Current Liabilities</b>		
Trade and other payables	57,863	68,163
Short term Borrowings	65,825	49,078
Current tax payable	5,755	2,478
	<b>129,443</b>	<b>119,719</b>
<b>TOTAL Liabilities</b>	<b>160,657</b>	<b>162,458</b>
<b>TOTAL EQUITY AND Liabilities</b>	<b>439,928</b>	<b>419,276</b>
Net Assets per share attributable to owners of the parent holders of the parent (RM)*	<b>2.06</b>	<b>1.91</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 PERIOD ENDED 30 SEPTEMBER 2014**

	<b>30-Sep-14</b>	<b>30-Sep-13</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	38,166	33,742
Adjustments for:		
Non-cash items	5,673	4,953
Non-operating items	2,196	2,441
Operating profit before changes in working capital	46,035	41,136
Inventories	(16,359)	(10,558)
Trade and other receivables	(11,717)	(18,872)
Trade and other payables	(11,221)	4,020
Cash generated from operating activities	6,738	15,726
Tax (paid) / refund	(7,663)	(6,866)
Interest (paid) / received	(2,196)	(2,441)
<b>Net cash from / (used) in operating activities</b>	<b>(3,121)</b>	<b>6,419</b>
Purchase of property, plant and equipment (PPE)	(8,928)	(16,770)
Proceeds from disposal of PPE	1,101	208
Acquisition of non-controlling interest	-	(227)
Investment in associate company	-	(104)
<b>Net cash from / (used) in investing activities</b>	<b>(7,827)</b>	<b>(16,893)</b>
<b>Cash flows from financing activities</b>		
Net movement in fixed deposit pledged	170	1,069
Repayment of bank borrowings and hire purchase payables	(12,225)	(3,162)
Net movement in trade bills	240	4,895
Drawdown from bank borrowings	14,212	7,990
Purchase of treasury shares	(84)	(21)
Proceeds from disposal of treasury shares	-	2,777
Dividend paid	(5,220)	(4,050)
<b>Net cash from / (used) in financing activities</b>	<b>(2,907)</b>	<b>9,498</b>
Net increase / (decrease) in cash and cash equivalents	(13,855)	(976)
Effects of exchange rate changes	(274)	1,466
Cash and cash equivalents at beginning of Financial period	36,475	29,972
Cash and cash equivalents at end of Financial period	<b>22,346</b>	<b>30,462</b>
<b>Cash and cash equivalents at end of period comprise:</b>		
Cash & bank Balances	24,571	26,147
Deposits with licensed banks	1,494	7,830
	26,065	33,977
Less: Bank Overdraft	(2,558)	(1,306)
	23,507	32,671
Less : Non-cash & cash equivalent		
-Fixed deposit pledge for banking facilities	(1,161)	(2,209)
	<b>22,346</b>	<b>30,462</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 PERIOD ENDED 30 SEPTEMBER 2014**

	Attributable to Owners of the Parent					Distributable	Total	Non Controlling Interest	Total Equity	
	Share Capital	Share Premium	Non-distributable							Retained Profit
			Treasury shares	Foreign currency translation reserve	Capital Reserve					
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
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)	
At 30 September 2013	60,000	978	(3,694)	393	-	145,476	203,153	35,205	238,358	
At 1 January 2014	60,000	1,268	(3,800)	1,783	3,544	157,753	220,548	36,270	256,818	
Net profit for the period	-	-	-	-	-	24,229	24,229	3,661	27,890	
Other comprehensive income	-	-	-	(82)	-	-	(82)	(151)	(233)	
Total comprehensive income	-	-	-	(82)	-	24,229	24,147	3,510	27,657	
Share buy back	-	-	(82)	-	-	-	(82)	(2)	(84)	
Dividend	-	-	-	-	-	(4,666)	(4,666)	(554)	(5,220)	
Bonus issue of subsidiary	-	-	-	-	-	(240)	(240)	240	-	
Changes in ownership interest in subsidiary that do not result in a loss of control	-	-	-	-	-	103	103	(3)	100	
At 30 September 2014	60,000	1,268	(3,882)	1,701	3,544	177,179	239,810	39,461	279,271	

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