



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 2014

	4TH QUARTER ENDED		12 MONTHS ENDED	
	31-Dec-14 RM'000	Audited 31-Dec-13 RM'000	31-Dec-14 RM'000	Audited 31-Dec-13 RM'000
Revenue	89,969	91,564	371,467	322,929
Operating profit	(913)	11,754	39,439	48,453
Interest expense	(996)	(977)	(3,366)	(3,562)
Interest income	186	63	360	206
Share of profit/(loss) of associate companies	2	(89)	12	(305)
(Loss) / Profit before tax	(1,721)	10,751	36,445	44,792
Income tax expense	(654)	(3,650)	(10,930)	(12,535)
Net (loss) / profit for the period	(2,375)	7,101	25,515	32,257
Other comprehensive (expenses) / income				
Currency translation differences for foreign operations	1,456	520	1,223	1,984
Total comprehensive (expenses) / income for the period	(919)	7,621	26,738	34,241
Net (loss) / profit attributable to:				
Owners of the parent	208	6,513	24,437	28,934
Non-controlling interest	(2,583)	589	1,078	3,323
	(2,375)	7,102	25,515	32,257
Total comprehensive (expenses) / income attributable to:				
Owners of the parent	1,066	7,033	25,219	30,918
Non-controlling interest	(1,985)	589	1,519	3,323
	(919)	7,622	26,738	34,241
Earnings per share (in sen) for net profit attributable to owners of the parents :				
Basic earnings per share	0.18	5.63	20.95	25.00

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 31 DECEMBER 2014

	31-Dec-14 RM'000	Audited 31-Dec-13 RM'000
Assets		
Non-current Assets		
Property, plant and equipment	138,879	130,852
Investment properties	12,721	12,849
Investment in associate company	9,094	8,478
Other receivables	845	885
Goodwill on consolidation	7,763	7,763
Deferred Tax Assets	439	93
	169,741	160,920
Current Assets		
Inventories	122,014	97,567
Trade and other receivables	100,980	111,226
Amount due from contract customer	18,540	5,617
Tax Recoverable	2,800	1,375
Cash and bank Balances	43,614	38,147
	287,948	253,932
TOTAL Assets	457,689	414,852
EQUITY AND Liabilities		
Equity		
Share capital	60,000	60,000
Treasury Shares	(4,293)	(3,511)
Reserve	184,761	161,742
Equity attributable to owners of the parent	240,468	218,231
Non-Controlling Interests	37,484	38,267
Total equity	277,952	256,498
Non-current Liabilities		
Long term Borrowings	25,548	37,491
Deferred Tax Liabilities	3,878	4,968
	29,426	42,459
Current Liabilities		
Trade and other payables	67,801	65,267
Short term Borrowings	79,000	49,302
Current tax payable	3,510	1,326
	150,311	115,895
TOTAL Liabilities	179,737	158,354
TOTAL EQUITY AND Liabilities	457,689	414,852
Net Assets per share attributable to owners of the parent holders of the parent (RM)*	2.06	1.89

* 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 2014

	31-Dec-14 RM'000	31-Dec-13 RM'000
Cash flows from operating activities		
Profit before tax	36,445	44,792
Adjustments for:		
Non-cash items	9,805	8,743
Non-operating items	3,006	3,356
Operating profit before changes in working capital	<u>49,256</u>	<u>56,891</u>
Inventories	(25,337)	(14,801)
Trade and other receivables	2,047	(23,022)
Trade and other payables	(2,336)	13,722
Cash generated from operating activities	<u>23,630</u>	<u>32,790</u>
Tax (paid) / refund	(12,594)	(9,712)
(Loss) / Profit Interest (paid) / received	(3,006)	(3,356)
Net cash from / (used) in operating activities	<u>8,030</u>	<u>19,722</u>
Net (loss) / profit for the period		
Purchase of property, plant and equipment (PPE)	(14,577)	(18,525)
Proceeds from disposal of PPE	2,301	257
Acquisition of non-controlling interest	-	(119)
Investment in associate company	(600)	-
Total comprehensive (expenses) / income for the period	<u>(12,876)</u>	<u>(18,387)</u>
Net cash from / (used) in investing activities	<u>(12,876)</u>	<u>(18,387)</u>
Cash Net (loss) / profit attributable to:		
Net movement in fixed deposit pledged	158	2,081
Repayment of bank borrowings and hire purchase payables	(18,962)	(10,467)
Net movement in trade bills	13,457	7,889
Drawdown from bank borrowings	19,697	5,084
Total comprehensive (expenses) / income attributable to:	(494)	(31)
Proceeds from disposal of treasury shares	-	2,964
Dividend paid	(5,220)	(4,312)
Net cash from / (used) in financing activities	<u>8,636</u>	<u>3,208</u>
Net increase / (decrease) in cash and cash equivalents	3,790	4,543
Effects of exchange rate changes	625	1,988
Cash and cash equivalents at beginning of Financial period	36,475	29,972
Cash and cash equivalents at end of Financial period	<u>40,890</u>	<u>36,503</u>
Cash and cash equivalents at end of period comprise:		
Cash & bank Balances	34,742	23,824
Deposits with licensed banks	8,872	14,323
	<u>43,614</u>	<u>38,147</u>
Less: Bank Overdraft	(1,550)	(448)
	<u>42,064</u>	<u>37,699</u>
Less : Non-cash & cash equivalent		
-Fixed deposit pledge for banking facilities	(1,174)	(1,196)
	<u>40,890</u>	<u>36,503</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 2014

	Attributable to Owners of the Parent								
	Share Capital	Non-distributable				Distributable		Non Controlling Interest	Total Equity
		Share Premium	Treasury shares	Foreign currency translation reserve	Capital Reserve	Retained Profit	Total		
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	-	-	-	-	-	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)
At 31 December 2013	<u>60,000</u>	<u>978</u>	<u>(3,511)</u>	<u>1,879</u>	<u>-</u>	<u>161,352</u>	<u>220,698</u>	<u>35,918</u>	<u>256,616</u>
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	-	-	-	-	-	24,437	24,437	1,078	25,515
Other comprehensive income	-	-	-	781	-	-	781	441	1,222
Total comprehensive income	-	-	-	781	-	24,437	25,218	1,519	26,737
Share buy back	-	-	(493)	-	-	-	(493)	-	(493)
Dividend	-	-	-	-	-	(4,667)	(4,667)	(554)	(5,221)
Bonus issue of subsidiary	-	-	-	-	-	(240)	(240)	240	-
Changes in ownership interest in subsidiary that do not result in a loss of control	-	-	-	-	-	102	102	9	111
At 31 December 2014	<u>60,000</u>	<u>1,268</u>	<u>(4,293)</u>	<u>2,564</u>	<u>3,544</u>	<u>177,385</u>	<u>240,468</u>	<u>37,484</u>	<u>277,952</u>

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