



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 2015

	1ST QUARTER ENDED		3 MONTHS ENDED	
	31-Mar-15 RM'000	31-Mar-14 RM'000	31-Mar-15 RM'000	31-Mar-14 RM'000
Revenue	101,838	87,180	101,838	87,180
Operating profit	2,494	11,902	2,494	11,902
Interest expense	(934)	(830)	(934)	(830)
Interest income	44	68	44	68
Share of profit/(loss) of associate companies	(29)	(94)	(29)	(94)
Profit before tax	1,575	11,046	1,575	11,046
Income tax expense	(1,138)	(2,515)	(1,138)	(2,515)
Net profit for the period	437	8,531	437	8,531
Other comprehensive income				
Currency translation differences for foreign operations	2,189	(488)	2,189	(488)
Total comprehensive income for the period	2,626	8,043	2,626	8,043
Net profit attributable to:				
Owners of the parent	2,832	7,475	2,832	7,475
Non-controlling interest	(2,395)	1,056	(2,395)	1,056
	437	8,531	437	8,531
Total comprehensive income attributable to:				
Owners of the parent	5,745	6,987	4,284	6,987
Non-controlling interest	(3,119)	1,056	(1,658)	1,056
	2,626	8,043	2,626	8,043
Earnings per share (in sen) for net profit attributable to owners of the parents :				
Basic earnings per share	2.43	5.63	2.43	5.63

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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 MARCH 2015

	31-Mar-15 RM'000	Audited 31-Dec-14 RM'000
Assets		
Non-current Assets		
Property, plant and equipment	140,921	138,853
Prepaid lease payments		
Investment properties	12,740	12,763
Investment in jointly controlled entity	-	-
Investment in associate company	9,040	9,069
Other investment	-	-
Other receivables	645	767
Goodwill on consolidation	7,763	7,763
Deferred Tax Assets	2,639	433
	<u>173,748</u>	<u>169,648</u>
Current Assets		
Inventories	114,842	121,415
Trade and other receivables	117,729	97,152
Amount due from contract customer	25,125	29,491
Total Prepayment and Other Assets	2,519	4,029
Amount due from associate company	293	1,700
Amount due from joint controlled entity	-	65
Amount due from related party	-	2,466
Tax Recoverable	4,143	2,888
Cash and bank Balances	29,142	43,924
	<u>293,793</u>	<u>303,130</u>
TOTAL Assets	<u>467,541</u>	<u>472,778</u>
EQUITY AND Liabilities		
Equity		
Share capital	60,000	60,000
Treasury Shares	(4,386)	(4,293)
Reserve	189,134	185,100
Equity attributable to owners of the parent	<u>244,748</u>	<u>240,807</u>
Non-Controlling Interests	35,552	37,370
Total equity	<u>280,300</u>	<u>278,177</u>
Non-current Liabilities		
Long term Borrowings	32,308	25,947
Deferred Tax Liabilities	3,457	3,243
	<u>35,765</u>	<u>29,190</u>
Current Liabilities		
Amount due to contract customers	-	10,401
Trade and other payables	68,390	71,454
Amount due to associate company	-	641
Amount due to related party	270	2,418
Short term Borrowings	78,711	78,569
Current tax payable	4,105	1,928
	<u>151,476</u>	<u>165,411</u>
TOTAL Liabilities	<u>187,241</u>	<u>194,601</u>
TOTAL EQUITY AND Liabilities	<u>467,541</u>	<u>472,778</u>
Net Assets per share attributable to owners of the parent holders of the parent (RM)*	<u>2.10</u>	<u>2.06</u>

* 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 31 MARCH 2015

	31-Mar-15 RM'000	31-Mar-14 RM'000
Cash flows from operating activities		
Profit before tax	1,575	11,046
Adjustments for:		
Non-cash items	3,408	2,009
Non-operating items	890	762
Operating profit before changes in working capital	<u>5,873</u>	<u>13,817</u>
Changes in working capital:		
Inventories	6,575	3,521
Trade and other receivables	(11,721)	7,170
Trade and other payables	(16,255)	(26,294)
Cash generated from operating activities	<u>(15,528)</u>	<u>(1,786)</u>
Tax (paid) / refund	(2,350)	(2,522)
Interest (paid) / received	(890)	(762)
Net cash from / (used) in operating activities	<u>(18,768)</u>	<u>(5,070)</u>
Cash flows from investing activities		
Purchase of property, plant and equipment (PPE)	(3,653)	(1,785)
Proceeds from disposal of PPE	37	67
Proceeds from disposal of quoted shares	-	-
Net proceeds from disposal of shares in subsidiary	-	-
Increase of investment in subsidiary	-	-
Investment in subsidiary	-	-
Acquisition of non-controlling interest	-	(240)
Investment in associate company	-	-
Net cash outflow from acquisition of subsidiary	-	-
Net cash from / (used) in investing activities	<u>(3,616)</u>	<u>(1,958)</u>
Cash flows from financing activities		
Net movement in fixed deposit pledged	(7)	161
Repayment of bank borrowings and hire purchase payables	(10,852)	(3,346)
Net movement in trade bills	3,385	589
Drawdown from bank borrowings	13,287	-
Purchase of treasury shares	(93)	(8)
Payment of share issue expenses	-	-
Payment of listing expenses of subsidiary	-	-
Proceeds from disposal of treasury shares	-	-
Proceeds from public issue	-	-
Proceeds from issuance of new shares in subsidiaries	-	-
Dividend paid	-	-
Net cash from / (used) in financing activities	<u>5,720</u>	<u>(2,604)</u>
Net increase / (decrease) in cash and cash equivalents	(16,664)	(9,632)
Effects of exchange rate changes	884	(572)
Cash and cash equivalents at beginning of Financial period	41,830	36,475
Cash and cash equivalents at end of Financial period	<u>26,050</u>	<u>26,271</u>
Cash and cash equivalents at end of period comprise:		
Cash & bank Balances	21,827	20,693
Deposits with licensed banks	7,315	7,400
	<u>29,142</u>	<u>28,093</u>
Less: Bank Overdraft	(1,912)	(652)
	<u>27,230</u>	<u>27,441</u>
Less : Non-cash & cash equivalent		
-Fixed deposit pledge for banking facilities	(1,180)	(1,170)
	<u>26,050</u>	<u>26,271</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 PERIOD ENDED 31 MARCH 2015

	Attributable to Owners of the Parent						Total	Non Controlling Interest	Total Equity
	Share Capital	Share Premium	Non-distributable			Distributable			
			Treasury shares	Foreign currency reserve	Capital Reserve	Retained Profit			
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2014	60,000	1,267	(3,800)	1,783	3,544	157,753	220,547	36,270	256,817
Net profit for the period	-	-	-	-	-	7,475	7,475	1,056	8,531
Other comprehensive income	-	-	-	(488)	-	-	(488)	-	(488)
Total comprehensive income	-	-	-	(488)	-	7,475	6,987	1,056	8,043
Disposal of Treasury Shares	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-	-
Bonus issue of subsidiary	-	-	-	-	-	(240)	(240)	72	(168)
Reserve	-	-	-	-	-	-	-	-	-
Arising from acquisition of subsidiaries company	-	-	-	-	-	-	-	-	-
Issuance of share capital in subsidiaries	-	-	-	-	-	-	-	-	-
At 31 March 2014	<u>60,000</u>	<u>1,267</u>	<u>(3,807)</u>	<u>1,295</u>	<u>3,544</u>	<u>164,988</u>	<u>227,287</u>	<u>37,397</u>	<u>264,684</u>
At 1 January 2015	60,000	1,268	(4,293)	2,433	3,544	177,855	240,807	37,369	278,176
Net profit for the period	-	-	-	-	-	2,830	2,830	(2,395)	435
The Condensed Interim Financial Statement	-	-	-	1,204	-	-	1,204	577	1,781
Total comprehensive income	-	-	-	1,204	-	2,830	4,034	(1,818)	2,216
Share buy back	-	-	(93)	-	-	-	(93)	1	(92)
Disposal of Treasury Shares	-	-	-	-	-	-	-	-	-
Dividend	-	-	-	-	-	-	-	-	-
Changes in ownership interest in subsidiary that do not result in a loss of control	-	-	-	-	-	-	-	-	-
At 31 March 2015	<u>60,000</u>	<u>1,268</u>	<u>(4,386)</u>	<u>3,637</u>	<u>3,544</u>	<u>180,685</u>	<u>244,748</u>	<u>35,552</u>	<u>280,300</u>

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