



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 2015

	2ND QUARTER ENDED		6 MONTHS ENDED	
	30-Jun-15 RM'000	30-Jun-14 RM'000	30-Jun-15 RM'000	30-Jun-14 RM'000
Revenue	93,477	102,457	195,315	189,638
Operating profit	16,432	14,983	18,980	26,882
Interest expense	(748)	(786)	(1,682)	(1,616)
Interest income	79	54	123	122
Share of profit/(loss) of associate companies	(10)	100	(39)	6
Profit before tax	15,753	14,351	17,382	25,394
Income tax expense	(3,105)	(3,680)	(4,243)	(6,195)
Net profit for the period	12,648	10,671	13,139	19,199
<b>Other comprehensive income</b>				
Currency translation differences for foreign operations	(2,719)	(677)	(530)	(1,165)
Total comprehensive income for the period	9,929	9,994	12,609	18,034
<b>Net profit attributable to:</b>				
Owners of the parent	11,815	9,231	14,701	16,703
Non-controlling interest	833	1,440	(1,562)	2,496
	12,648	10,671	13,139	19,199
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	8,075	8,980	13,874	15,964
Non-controlling interest	1,854	1,014	(1,265)	2,070
	9,929	9,994	12,609	18,034
<b>Earnings per share (in sen) for net profit attributable to owners of the parents :</b>				
Basic earnings per share	10.16	7.91	12.64	14.32

*The Condensed Interim Financial Statements should be read in conjunction with STC's Audited Consolidated Financial Statements for the financial year ended 31 December 2014 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 JUNE 2015**

	<b>30-Jun-15</b> <b>RM'000</b>	<b>Audited</b> <b>31-Dec-14</b> <b>RM'000</b>
<b>Assets</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	138,949	138,853
Investment properties	19,043	12,763
Investment in associate company	9,030	9,069
Other receivables	600	767
Goodwill on consolidation	7,763	7,763
Deferred Tax Assets	2,521	433
	<b>177,906</b>	<b>169,648</b>
<b>Current Assets</b>		
Inventories	118,271	121,415
Trade and other receivables	123,014	97,152
Amount due from contract customer	16,402	29,491
Total Prepayment and Other Assets	2,431	8,260
Tax Recoverable	4,662	2,888
Cash and bank Balances	34,927	43,924
	<b>299,707</b>	<b>303,130</b>
<b>TOTAL Assets</b>	<b>477,613</b>	<b>472,778</b>
<b>EQUITY AND Liabilities</b>		
<b>Equity</b>		
Share capital	60,000	60,000
Treasury Shares	(4,767)	(4,293)
Reserve	195,525	185,100
<b>Equity attributable to owners of the parent</b>	<b>250,758</b>	<b>240,807</b>
<b>Non-Controlling Interests</b>	<b>35,959</b>	<b>37,370</b>
<b>Total equity</b>	<b>286,717</b>	<b>278,177</b>
<b>Non-current Liabilities</b>		
Long term Borrowings	30,461	25,947
Deferred Tax Liabilities	3,158	3,243
	<b>33,619</b>	<b>29,190</b>
<b>Current Liabilities</b>		
Amount due to contract customers	-	10,401
Trade and other payables	61,984	74,513
Short term Borrowings	90,334	78,569
Current tax payable	4,959	1,928
	<b>157,277</b>	<b>165,411</b>
<b>TOTAL Liabilities</b>	<b>190,896</b>	<b>194,601</b>
<b>TOTAL EQUITY AND Liabilities</b>	<b>477,613</b>	<b>472,778</b>
Net Assets per share attributable to owners of the parent holders of the parent (RM)*	<b>2.16</b>	<b>2.06</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 JUNE 2015

	30-Jun-15 RM'000	30-Jun-14 RM'000
<b>Cash flows from operating activities</b>		
Profit before tax	17,382	25,394
Adjustments for:		
Non-cash items	(1,807)	3,644
Non-operating items	1,637	1,495
Operating profit before changes in working capital	<u>17,212</u>	<u>30,533</u>
Changes in working capital:		
Inventories	3,144	1,534
Trade and other receivables	(6,521)	(11,472)
Trade and other payables	(22,930)	(11,262)
Cash generated from operating activities	<u>(9,095)</u>	<u>9,333</u>
Tax (paid) / refund	(5,571)	(5,026)
Interest (paid) / received	(1,637)	(1,495)
<b>Net cash from / (used) in operating activities</b>	<u>(16,303)</u>	<u>2,812</u>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment (PPE)	(5,274)	(4,626)
Proceeds from disposal of PPE	37	67
<b>Net cash from / (used) in investing activities</b>	<u>(5,237)</u>	<u>(4,559)</u>
<b>Cash flows from financing activities</b>		
Net movement in fixed deposit pledged	(17)	177
Repayment of bank borrowings and hire purchase payables	(14,338)	(9,063)
Net movement in trade bills	5,925	371
Drawdown from bank borrowings	24,787	7,150
Purchase of treasury shares	(474)	(81)
Dividend paid	(4,652)	(5,220)
<b>Net cash from / (used) in financing activities</b>	<u>11,231</u>	<u>(6,666)</u>
Net increase / (decrease) in cash and cash equivalents	(10,309)	(8,413)
Effects of exchange rate changes	1,889	(1,192)
Cash and cash equivalents at beginning of Financial period	41,111	36,475
Cash and cash equivalents at end of Financial period	<u><b>32,691</b></u>	<u><b>26,870</b></u>
<b>Cash and cash equivalents at end of period comprise:</b>		
Cash & bank Balances	33,518	24,972
Deposits with licensed banks	1,409	3,907
	<u>34,927</u>	<u>28,879</u>
Less: Bank Overdraft	(1,048)	(855)
	<u>33,879</u>	<u>28,024</u>
Less : Non-cash & cash equivalent		
-Fixed deposit pledge for banking facilities	(1,190)	(1,154)
	<u><b>32,689</b></u>	<u><b>26,870</b></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 30 JUNE 2015**

	Attributable to Owners of the Parent					Total	Non Controlling Interest	Total Equity	
	Share Capital	Share Premium	Non-distributable		Distributable				
			Treasury shares	Foreign currency translation reserve	Capital Reserve				Retained Profit
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 January 2014	60,000	1,268	(3,800)	1,783	3,544	157,753	220,548	36,270	256,817
Net profit for the period	-	-	-	-	-	16,703	16,703	2,496	19,199
Other comprehensive income	-	-	-	(745)	-	-	(745)	(420)	(1,165)
Total comprehensive income	-	-	-	(745)	-	16,703	15,958	2,076	18,034
Share buy back	-	-	(80)	-	-	-	(80)	(1)	(81)
Disposal of Treasury Shares	-	-	-	-	-	-	-	-	-
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	(108)	(5)
At 30 June 2014	<u>60,000</u>	<u>1,268</u>	<u>(3,880)</u>	<u>1,038</u>	<u>3,544</u>	<u>169,653</u>	<u>231,623</u>	<u>37,923</u>	<u>269,545</u>
At 1 January 2015	60,000	1,268	(4,293)	2,434	3,544	177,855	240,807	37,370	278,177
Net profit for the period	-	-	-	-	-	14,701	14,701	(1,562)	13,139
The Condensed Interim Financial Statement	-	-	-	379	-	-	379	151	530
Total comprehensive income	-	-	-	379	-	14,698	15,077	(1,411)	13,666
Share buy back	-	-	(474)	-	-	-	(474)	-	(474)
Dividend	-	-	-	-	-	(4,652)	(4,652)	-	(4,652)
Bonus issue of subsidiary	-	-	-	-	-	-	-	-	-
Changes in ownership interest in subsidiary that do not result in a loss of control	-	-	-	-	-	-	-	-	-
At 30 June 2015	<u>60,000</u>	<u>1,268</u>	<u>(4,767)</u>	<u>2,813</u>	<u>3,544</u>	<u>187,901</u>	<u>250,758</u>	<u>35,959</u>	<u>286,717</u>

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