



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 2016

	Current Quarter 30-Sep-16	Comparative Quarter 30-Sep-15	Cumulative 3 Months	
			30-Sep-16	30-Sep-15
	RM'000	RM'000	RM'000	RM'000
Revenue	101,971	105,225	101,971	N/A
Operating profit	20,290	8,153	20,290	N/A
Interest expense	(1,031)	(1,760)	(1,031)	N/A
Interest income	28	20	28	N/A
Share of (loss) of associate companies	-	(32)	-	N/A
Profit before tax	19,287	6,381	19,287	N/A
Income tax expense	(4,968)	(6,144)	(4,968)	N/A
Net profit for the period	14,319	237	14,319	N/A
Other comprehensive income				
Currency translation differences for foreign operations	335	1,584	335	N/A
Total comprehensive income for the period	14,654	1,821	14,654	N/A
Net profit attributable to:				
Owners of the parent	12,883	3,481	12,883	N/A
Non-controlling interest	1,436	(3,244)	1,436	N/A
	14,319	237	14,319	N/A
Total comprehensive income attributable to:				
Owners of the parent	13,563	6,563	13,563	N/A
Non-controlling interest	1,091	(4,742)	1,091	N/A
	14,654	1,821	14,654	N/A
Earnings per share (in sen) for net profit attributable to owners of the parents :				
Basic earnings per share	11.24	3.00	11.24	N/A

In view of the change in the financial year end from 31 December to 30 June, both local and abroad, there were no comparative financial information available for the cumulative 3-month financial period ended 30 September 2016.

The Condensed Interim Financial Statements should be read in conjunction with STC's Audited Consolidated Financial Statements for the financial year ended 30 June 2016 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 2016

	30-Sep-16 RM'000	Audited 30-Jun-16 RM'000
Assets		
Non-current Assets		
Property, plant and equipment	132,630	133,085
Investment properties	28,479	28,514
Investment in associate company	709	695
Other receivables	690	690
Goodwill on consolidation	7,616	7,616
Deferred Tax Assets	472	346
	170,596	170,946
Current Assets		
Inventories	121,954	130,234
Trade and other receivables	121,628	120,553
Amount due from contract customer	3,317	1,272
Total Prepayment and Other Assets	2,613	5,066
Amount due from related party	1,827	2,826
Tax Recoverable	4,291	2,895
Cash and bank Balances	43,280	41,669
	298,910	304,515
TOTAL Assets	469,506	475,461
EQUITY AND Liabilities		
Equity		
Share capital	60,000	60,000
Treasury Shares	(8,193)	(6,462)
Reserve	223,745	211,765
Equity attributable to owners of the parent	275,552	265,303
Non-Controlling Interests	29,621	28,344
Total equity	305,173	293,647
Non-current Liabilities		
Long term Borrowings	27,928	27,023
Deferred Tax Liabilities	2,735	2,765
	30,663	29,788
Current Liabilities		
Trade and other payables	63,408	77,694
Short term Borrowings	60,057	66,659
Current tax payable	10,205	7,673
	133,670	152,026
TOTAL Liabilities	164,333	181,814
TOTAL EQUITY AND Liabilities	469,506	475,461
Net Assets per share attributable to owners of the parent holders of the parent (RM)*	2.40	2.29

* 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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CONDENSED INTERIM FINANCIAL STATEMENTS
UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW
FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2016

	30-Sep-16 RM'000
Cash flows from operating activities	
Profit before tax	19,287
Adjustments for:	
Non-cash items	1,349
Non-operating items	1,003
Operating profit before changes in working capital	<u>21,639</u>
Changes in working capital:	
Inventories	8,674
Trade and other receivables	333
Trade and other payables	(14,286)
Cash generated from operating activities	<u>16,360</u>
Tax paid	(3,861)
Interest paid	(1,003)
Net cash from in operating activities	<u><u>11,496</u></u>
Cash flows from investing activities	
Purchase of property, plant and equipment ("PPE")	(588)
Proceeds from disposal of PPE	651
Increase of investment in subsidiary	(1,236)
Net cash used in investing activities	<u><u>(1,173)</u></u>
Cash flows from financing activities	
Net movement in fixed deposit pledged	152
Repayment of bank borrowings and hire purchase payables	(4,286)
Net movement in trade bills	(5,547)
Drawdown from bank borrowings	2,000
Purchase of treasury shares	(1,731)
Dividend paid	-
Net cash used in financing activities	<u><u>(9,412)</u></u>
Net increase in cash and cash equivalents	911
Effects of exchange rate changes	(331)
Cash and cash equivalents at beginning of financial period	37,788
Cash and cash equivalents at end of financial period	<u><u>38,368</u></u>
Cash and cash equivalents at end of period comprise:	
Cash & bank Balances	40,284
Deposits with licensed banks	1,179
	<u>41,463</u>
Less: Bank Overdraft	(1,919)
	<u>39,544</u>
Less : Non-cash & cash equivalent	
-Fixed deposit pledge for banking facilities	(1,176)
	<u><u>38,368</u></u>

In view of the change in the financial year end from 31 December to 30 June, both local and abroad, there were no comparative financial information available for the cumulative 3-month financial period ended 30 September 2016.

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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 2016

	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	RM'000	
At 1 January 2015	60,000	1,268	(4,293)	2,433	3,544	177,855	240,807	37,370	278,177
Net profit for the period	-	-	-	-	-	35,613	35,613	(8,996)	26,617
Other comprehensive income	-	-	-	531	-	-	531	490	1,021
Total comprehensive income	-	-	-	531	-	35,613	36,144	(8,506)	27,638
Share buy back	-	-	(2,169)	-	-	-	(2,169)	-	(2,169)
Dividend	-	-	-	-	-	(9,266)	(9,266)	(314)	(9,580)
Bonus issue of subsidiary	-	-	-	-	4,246	(4,246)	-	-	-
Changes in ownership interest in subsidiary that do not result in a loss of control	-	-	-	-	-	(212)	(212)	(205)	(417)
At 30 June 2016	60,000	1,268	(6,462)	2,965	7,790	199,744	265,302	28,345	293,647
At 1 July 2016	60,000	1,268	(6,462)	2,963	7,790	199,744	265,302	28,345	293,647
Net profit for the period	-	-	-	-	-	12,883	12,883	1,436	14,319
Other comprehensive income	-	-	-	335	-	-	335	-	335
Total comprehensive income	-	-	-	335	-	12,883	13,218	1,436	14,654
Share buy back	-	-	(1,731)	-	-	-	(1,731)	-	(1,731)
Dividend	-	-	-	-	-	-	-	-	-
Bonus issue of subsidiary	-	-	-	-	-	-	-	-	-
Changes in ownership interest in subsidiary that do not result in a loss of control	-	-	-	-	-	(1,236)	(1,236)	(162)	(1,397)
At 30 September 2016	60,000	1,268	(8,193)	3,297	7,790	211,391	275,553	29,619	305,173

In view of the change in the financial year end from 31 December to 30 June, both local and abroad, there were no comparative financial information available for the cumulative 3-month financial period ended 30 September 2016.

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Notes on the quarterly report – 30 September 2016

PART A: EXPLANATORY NOTES PURSUANT TO FINANCIAL REPORTING STANDARD 134 (“FRS 134”)

A1. Basis of Preparation

These condensed consolidated interim financial statements, for the period ended 30 September 2016, have been prepared in accordance with MFRS 134 Interim Financial Reporting issued by the Malaysian Accounting Standards Board (“MASB”), and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and should be read in conjunction with the Group’s audited financial statements for the year ended 30 June 2016. These condensed interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

A2. Changes in Accounting Policies

The significant accounting policies and the methods adopted for the unaudited condensed financial statements are consistent with those adopted for the audited financial statements for the financial year ended (“FYE”) 30 June 2016.

The adoption of the following MFRSs and Amendments to MFRSs that came into effect on or after 1 January 2016 did not have significant impact on the unaudited condensed consolidated financial statements upon their initial application.

MFRSs, Amendments to MFRSs and IC Interpretation

MFRS 14	Regulatory Deferral Accounts
Amendments to MFRS 10, MFRS 12 and MFRS 128	Investment Entities – Applying the Consolidation Exception
Amendments to MFRS 11	Accounting for Acquisitions of Interests in Joint Operations
Amendments to MFRS 101	Disclosure Initiative
Amendments to MFRS 116 and MFRS 138	Clarification of Acceptable Methods of Depreciation and Amortisation
Amendments to MFRS 116 and MFRS 141	Agriculture – Bearer Plants
Amendments to MFRS 127	Equity Method in Separate Financial Statements
	Annual Improvements to MFRSs 2012 – 2014 Cycle



SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2016

The Group did not early adopt the following standards that have been issued by MASB as these are not yet effective for the current financial period: -

MFRSs, Amendments to MFRSs and IC Interpretation	Effective Date
MFRS 9 Financial Instruments (IFRS 9 issued by IASB in July 2014)	1 January 2018
MFRS 15 Revenue from Contracts with Customers	1 January 2018
MFRS 16 Leases	1 January 2019
Amendments to MFRS 2: Classification and Measurement of Share-based Payment Transactions	1 January 2018
Amendments to MFRS 10 and MFRS 128: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice
Amendments to MFRS 15: Effective Date of MFRS 15	1 January 2018
Amendments to MFRS 15: Clarifications to MFRS 15 ‘Revenue from Contracts with Customers’	1 January 2018
Amendments to MFRS 107: Disclosure Initiative	1 January 2017
Amendments to MFRS 112: Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017

The above mentioned accounting standards and interpretations (including the consequential amendments) do not have any financial impact on the Group’s financial statements upon their initial application.



**SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2016

A3. Qualification of Annual Financial Statements

The latest audited consolidated financial statements of STC for the FYE 30 June 2016 was not subject to any qualification.

A4. Seasonal and Cyclical Factors

The Group’s business operation results were not materially affected by any major seasonal or cyclical factors during the financial period ended (“FPE”) 30 September 2016. However, the process equipment’s business operation result is very much dependent on the timing of completion of each project.

A5. Unusual Nature and Amounts of Items Affecting Assets, Liabilities, Equity, Net Income or Cash Flows

There were no items of unusual nature and amounts affecting assets, liabilities, equity, net income or cash flows during the FPE 30 September 2016.

A6. Changes in Accounting Estimates

There were no changes in accounting estimates that have a material effect in the current quarter results.

A7. Debt and Equity Securities

Saved as disclosed below, there were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current quarter under review:

(a) Share Buy-Back

During the FPE 30 September 2016, the Company repurchased 920,100 of its issued share capital from the open market at an average cost of RM1.88 per ordinary share of RM0.50 in STC (“STC Share(s)”). The total consideration paid for the share buy-back of STC Shares during the three months ended 30 September 2016, including transaction costs was RM1,731,345.71 and was financed by internally generated funds. The STC Shares repurchased are being held as treasury shares in accordance with Section 67A Subsection 3(A) (b) of the Companies Act, 1965.

As at 30 September 2016, the number of treasury shares held was 5,875,577 STC Shares at an average cost of RM1.39 per STC Share.

A8. Dividend Paid

No dividend has been paid, proposed or declared during the period under review.



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Notes on the quarterly report – 30 September 2016

A9. Segment Information

Business Segments Revenue & Results

	Transformer, industrial lighting and related products RM’000	Process equipment RM’000	Eliminations RM’000	Consolidated RM’000
Quarter Ended 30 September 2016				
REVENUE				
External Sales	78,770	23,201	-	101,971
Inter-segment sales	-	-	-	-
Total Revenue	<u>78,770</u>	<u>23,201</u>	<u>-</u>	<u>101,971</u>
RESULTS				
Segment results				20,483
Share of loss from associate companies				-
Unallocated corporate expenses				(193)
Finance cost				(1,031)
Interest income				28
Profit before taxation				<u>19,287</u>
Taxation				(4,968)
Net profit for the period				<u>14,319</u>
Other comprehensive income				<u>335</u>
Total comprehensive income for the period				<u>14,654</u>



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Notes on the quarterly report – 30 September 2016

Quarter Ended 30 September 2015	Transformer, Industrial lighting & related products RM’000	Process equipment RM’000	Eliminations RM’000	Consolidated RM’000
REVENUE				
External Sales	72,137	33,088	-	105,225
Inter-segment sales	-	-	-	-
Total Revenue	<u>72,137</u>	<u>33,088</u>	<u>-</u>	<u>105,225</u>
RESULTS				
Segment results				8,223
Share of loss in associate companies				(32)
Unallocated corporate expenses				(70)
Finance cost				(1,760)
Interest income				20
Profit before taxation				<u>6,381</u>
Taxation				(6,144)
Net profit for the period				<u>237</u>
Other comprehensive income				1,584
Total comprehensive income for the period				<u>1,821</u>



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Notes on the quarterly report – 30 September 2016

A9. Segment Information - (Cont’d)

Geographical Segments Revenue & Results

Quarter Ended 30 September 2016	Malaysia RM’000	Overseas RM’000	Eliminations RM’000	Consolidated RM’000
REVENUE				
External Sales	74,521	27,450	-	101,971
Inter-segment sales	4,083	8,397	(12,480)	-
Total Revenue	<u>78,604</u>	<u>35,847</u>	<u>(12,480)</u>	<u>101,971</u>
RESULTS				
Segment results				20,483
Share of loss from associate companies				-
Unallocated corporate expenses				(193)
Finance cost				(1,031)
Interest income				<u>28</u>
Profit before taxation				19,287
Taxation				<u>(4,968)</u>
Net profit for the period				14,319
Other comprehensive income				<u>335</u>
Total comprehensive income for the period				<u>14,654</u>



SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2016

Quarter Ended 30 September 2015	Malaysia RM’000	Overseas RM’000	Eliminations RM’000	Consolidated RM’000
REVENUE				
External Sales	82,643	22,582	-	105,225
Inter-segment sales	3,891	13,042	(16,933)	-
Total Revenue	<u>86,534</u>	<u>35,624</u>	<u>(16,933)</u>	<u>105,225</u>
RESULTS				
Segment results				8,223
Share of loss from associate companies				(32)
Unallocated corporate expenses				(70)
Finance cost				(1,760)
Interest income				<u>20</u>
Profit before taxation				6,381
Taxation				<u>(6,144)</u>
Net profit for the period				237
Other comprehensive income				<u>1,584</u>
Total comprehensive income for the period				<u>1,821</u>



Notes on the quarterly report – 30 September 2016

A10. Valuation of Property, Plant & Equipment

There were no revaluations of property plant and equipment. All property, plant and equipment were stated at cost less accumulated depreciation.

A11. Capital Commitments

There were no capital commitment approved and contracted for during the current period ended 30th September 2016.

A12. Material Events Subsequent to The End of The Interim Period

There were no material events subsequent to the end of the interim reporting period other than the corporate exercise as disclosed in Note B6.

A13. Changes in the composition of the Group

There was no changes in the composition of the Group during the current quarter under review.

A14. Changes in contingent liabilities and contingent assets

As at the date of this announcement, there were no material contingent liabilities and contingent assets incurred by the Group which, upon becoming enforceable, may have a material impact on the financial position of the Group.

A15. Change of Financial Year End

The Group had changed the financial year end from 31 December to 30 June.



Notes on the quarterly report – 30 September 2016

PART B: ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. Review of performance

The Group recorded a revenue of RM101.97 million for the current quarter ended 30 September 2016 as compared to RM105.23 million in the previous year corresponding quarter, showing a decrease of 3.10% or RM3.26 million due to decrease in sales from process equipment segment despite increase in sales from transformer and lighting segment.

Net profit attributable to owners of the parent (profit after tax and non-controlling interest (“PATNCI”) of RM12.88 million for the current quarter ended 30 September 2016 representing an increase of 270.11% or RM9.40 million as compared to previous year’s corresponding quarter ended 30 September 2015 of RM3.48 million. This is mainly due to improvement of results in process equipment segment despite of lower turnover and better performance in transformer and lighting segment.

B2. Variation of results against preceding quarter

The Group recorded a profit before tax (“PBT”) of RM19.29 million for the current quarter ended 30 September 2016, representing an increase of 709.8% or RM22.45 million as compared to the preceding quarter ended 30 June 2016 loss before tax of RM3.16 million. This is mainly due to improvement of results in process equipment segment and better performance in transformer and lighting segment.

B3. Prospects

The Group expects stiff competition in the domestic and regional market in respect of the transformer and industrial lighting segment. Nevertheless, the Group is leveraging on its strong track record, extensive customer networking and wider range of products in expanding and penetrating both existing and new markets. The Group also steps up its effort to enhance its competitiveness and productivity in its operations.

In the process equipment segment, the market outlook remains challenging. Nevertheless, the Group is continuing its effort to focus on its core business in fabrication of pressure vessels and process equipment for oil and fats industries, chemical, downstream petrochemical, water treatment and power plants. In addition, with the marketing strategy in broadening the customer base and products especially in steel structure and piping works coupled with encouraging order books obtained thus far, the group aim to further streamline the operations including costs cutting measures so as to generate positive results in this financial year end.

Barring any unforeseen circumstances, the Group expects to achieve satisfactory financial performance in 2017.

B4. Profit Forecast or Profit Guarantee

Not applicable as there was no profit forecast or profit guarantee issued by the Group.



SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2016

B5. Tax Expense

	3 Months Ended	
	30-Sep-2016	30-Sep-2015
	RM'000	RM'000
Income tax	4,913	4,443
Deferred tax	55	1,701
Total	<u>4,968</u>	<u>6,144</u>

The effective tax rate for the current quarter is slightly higher than the statutory tax rate.

B6. Status of Corporate Proposals

The company's 65% owned subsidiary, Seremban Engineering Berhad (“SEB”) had on 5 August 2016, announced that it had entered into a Sale and Purchase Agreement with Sepen Engineering Sdn Bhd (831242-H) a 60% owned subsidiary of SEB (“SEPEN”) for the acquisition of a piece of land measuring in area approximately 73,205 square feet held under the Title Geran 85454, Lot 19731, Bandar Kundang, Daerah Gombak, Selangor Darul Ehsan, together with a single storey factory erected thereon bearing postal address No. 17, Jalan KPK 4/5, Kawasan Perindustrian Kundang, Kundang Jaya, 48020 Rawang, Selangor Darul Ehsan by SEB from SEPEN, a 60%-owned subsidiary of SEB for a cash consideration of RM8,550,000 (Ringgit Malaysia Eight Million Five Hundred Fifty Thousand).

The proposed acquisition is expected to be completed by end of the year 2016.

Also, SEB had on 12 August 2016, announced that it had entered into a Share Sale Agreement with Wong Kah Poh and Wong Kee Pen for the disposal of 600,000 ordinary shares of RM1.00 each in SEPEN, representing 60% equity interest of SEPEN for a cash consideration of RM2,537,000 (Ringgit Malaysia Two Million Five Hundred Thirty Seven Thousand).

The proposed disposal is expected to be completed by end of the year 2016.



SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2016

B7. Group Borrowings

The Group’s borrowings as at 30 September 2016 were as follows:

	Payable within 12 months RM'000	Payable after 12 Months RM'000
<u>Secured</u>		
Bank Borrowings	56,963	24,893
Hire Purchase Payables	1,174	3,036
Bank Overdraft	1,919	-
Total Borrowings	<u>60,056</u>	<u>27,929</u>

Details of the borrowings denominated in each currency are as follows.

	Amount RM'000
Malaysian Ringgit	83,786
Singaporean Dollar	4,133
Indonesian Rupiah	66
Total Borrowings	<u>87,985</u>



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Notes on the quarterly report – 30 September 2016

B8. Changes in material litigation

The Group is not engaged in any material litigation or arbitration, either as plaintiff or defendant, which has a material effect on the financial position of the Group, and the Board is not aware of any proceedings pending or threatened, or of any fact likely to give rise to any proceedings, which might materially and adversely affect the position or business of the Group.

B9. Proposed Dividends

There were no dividends proposed during the quarter under review.

B10. Earnings per share

(a) Basic

Basic earnings per share amounts are calculated by dividing profit for the period attributable to ordinary equity owners of the parent by the weighted average number of ordinary shares in issue during the three months period ended 30 September 2016 are computed as follow:-

	3 Months Ended	
	30-Sep	30-Sep
	2016	2015
Profit attributable to owners of the parent (RM'000)	12,883	3,481
Weighted average number of STC Shares in issue ('000)	114,624	116,059
Basic earning per STC Share (sen)	11.24	3.00

(b) Diluted

No diluted earnings per share is calculated as there are no potential dilutive ordinary shares.



SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2016

B11. Notes to the Statement of Comprehensive Income

	3 Months ended	
	30-Sep 2016 RM'000	30-Sep 2015 RM'000
Other income	(106)	(296)
Gain on disposal of properties, plant & equipment	(410)	(17)
Gain on foreign currency exchange	(1,918)	(742)
Fixed deposit interest income	(28)	(21)
Reversal of impairment losses on trade receivables	(191)	-
Depreciation	2,169	2,280



SUCCESS TRANSFORMER CORPORATION BERHAD (“STC”)
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Notes on the quarterly report – 30 September 2016

B12. Realised and unrealised profit / losses disclosure

On 25 March 2010, Bursa Malaysia Securities Berhad (“Bursa Securities”) had issued directives to all listed issuers pursuant to Paragraph 2.06 and 2.23 of Bursa Securities Main Market Listing Requirements. The directive requires all listed issuers to disclose a breakdown of the unappropriated profits or accumulated losses as at the end of the reporting period, into unrealised profits or losses.

On 20 December 2010, Bursa Securities further issued guidance on the disclosure and the prescribed format of presentation.

Pursuant to the directive, the breakdown of the retained profits of the Group as at 30 September 2016, into realised and unrealised profits is as follows:

	As at End of Current Quarter 30-Sep-2016	As at End of Preceding Quarter 30-Jun-2016
	RM'000	RM'000
Total retained profits of the Company and its subsidiaries :		
- Realised	241,161	235,696
- Unrealised	3,499	3,282
	<u>244,660</u>	<u>238,978</u>
Total share of accumulated loss from jointly controlled entities :		
- Realised	(284)	50
	<u>244,376</u>	<u>239,028</u>
Less : Consolidation adjustments	(32,985)	(35,860)
	<u>211,391</u>	<u>203,168</u>

The determination of realised and unrealised profits is compiled based on Guidance of Special Matter No.1 “Determination of Realised and Unrealised Profits or Losses in the Context of Disclosures Pursuant to Bursa Malaysia Securities Berhad Listing Requirements”, issued by the Malaysian Institute of Accountants on 20 December 2010.

The disclosure of realised and unrealised profits above is solely for complying with the disclosure requirements stipulated in the directive of Bursa Securities and should not be applied for any other purposes.

By order of the Board

Tan Ah Bah @ Tan Ah Ping
Managing Director
28 November 2016