



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 2017

	Current Quarter 31-Mar-17	Comparative Quarter 31-Mar-16	Cummulative 9 Months	
			31-Mar-17	31-Mar-16
	RM'000	RM'000	RM'000	RM'000
Revenue	91,352	96,333	303,676	N/A
Operating profit	13,577	12,803	60,241	N/A
Interest expense	(858)	(1,231)	(3,042)	N/A
Interest income	111	55	166	N/A
Share of loss of associate companies	(2)	(3)	(2)	N/A
Profit before tax	12,828	11,624	57,363	N/A
Income tax expense	(2,784)	(2,604)	(13,958)	N/A
Net profit for the period	10,044	9,020	43,405	N/A
<b>Other comprehensive income</b>				
Currency translation differences for foreign operations	508	950	338	N/A
Total comprehensive income for the period	10,552	9,970	43,743	N/A
Owners of the parent	8,943	8,079	36,651	N/A
Non-controlling interest	1,101	941	6,754	N/A
	10,044	9,020	43,405	N/A
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	7,645	8,951	36,051	N/A
Non-controlling interest	2,907	1,019	7,692	N/A
	10,552	9,970	43,743	N/A
<b>Earnings per share (in sen) for net profit attributable to owners of the parents :</b>				
Basic earnings per share	7.79	6.98	31.91	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 9-month financial period ended 31 March 2017.*

*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 31 MARCH 2017**

	<b>31-Mar-17</b> <b>RM'000</b>	<b>Audited</b> <b>30-Jun-16</b> <b>RM'000</b>
<b>Assets</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	129,127	133,085
Investment properties	29,750	28,514
Investment in associate company	672	695
Other receivables	690	690
Goodwill on consolidation	7,616	7,616
Deferred Tax Assets	233	346
	<u>168,088</u>	<u>170,946</u>
<b>Current Assets</b>		
Inventories	117,391	130,234
Trade and other receivables	108,533	121,825
Total Prepayment and Other Assets	4,817	5,066
Amount due from related party	809	2,826
Tax Recoverable	1,309	2,895
Short Term Investment	6,108	1,817
Cash and bank Balances	54,940	39,852
	<u>293,907</u>	<u>304,515</u>
<b>TOTAL Assets</b>	<b><u>461,995</u></b>	<b><u>475,461</u></b>
<b>EQUITY AND Liabilities</b>		
<b>Equity</b>		
Share capital	65,145	60,000
Treasury Shares	(8,196)	(6,462)
Reserve	242,161	211,765
<b>Equity attributable to owners of the parent</b>	<u>299,110</u>	<u>265,303</u>
<b>Non-Controlling Interests</b>	28,820	28,344
<b>Total equity</b>	<u>327,930</u>	<u>293,647</u>
<b>Non-current Liabilities</b>		
Long term Borrowings	26,372	27,023
Deferred Tax Liabilities	3,589	2,765
	<u>29,961</u>	<u>29,788</u>
<b>Current Liabilities</b>		
Trade and other payables	55,711	77,694
Short term Borrowings	43,516	66,659
Current tax payable	4,877	7,673
	<u>104,104</u>	<u>152,026</u>
<b>TOTAL Liabilities</b>	134,065	181,814
<b>TOTAL EQUITY AND Liabilities</b>	<b><u>461,995</u></b>	<b><u>475,461</u></b>
Net Assets per share attributable to owners of the parent (RM)*	<u>2.60</u>	<u>2.29</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")**  
(Company No. 636939-W)  
**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2017**

	<b>31-Mar-17</b>
	<b>RM'000</b>
<b>Cash flows from operating activities</b>	
Profit before tax	57,363
Adjustments for:	
Non-cash items	4,026
Non-operating items	2,876
Operating profit before changes in working capital	<u>64,265</u>
Changes in working capital:	
Inventories	10,321
Trade and other receivables	15,287
Trade and other payables	(12,999)
Cash generated from operating activities	<u>76,874</u>
Tax paid	(14,226)
Interest paid	(3,042)
Interest received	166
<b>Net cash from in operating activities</b>	<u><u>59,772</u></u>
<b>Cash flows from investing activities</b>	
Purchase of property, plant and equipment ("PPE")	(5,333)
Proceeds from disposal of PPE	815
Increase of investment in subsidiary	(891)
<b>Net cash used in investing activities</b>	<u><u>(5,409)</u></u>
<b>Cash flows from financing activities</b>	
Net movement in fixed deposit pledged	142
Repayment of bank borrowings and hire purchase payables	(24,904)
Net movement in trade bills	(6,402)
Drawdown from bank borrowings	6,840
Purchase of treasury shares	(1,733)
Net cash outflow on disposal of subsidiary	(3,908)
Dividend paid	(2,978)
<b>Net cash used in financing activities</b>	<u><u>(32,943)</u></u>
Net increase in cash and cash equivalents	21,420
Effects of exchange rate changes	(1,162)
Cash and cash equivalents at beginning of financial period	39,605
Cash and cash equivalents at end of financial period	<u><u><b>59,863</b></u></u>
<b>Cash and cash equivalents at end of period comprise:</b>	
Cash & bank Balances	53,750
Deposits with licensed banks	1,190
	<u>54,940</u>
Less: Bank Overdraft	-
	<u>54,940</u>
Add : Short term investment	6,108
Less : Non-cash & cash equivalent	
-Fixed deposit pledge for banking facilities	(1,185)
	<u><u><b>59,863</b></u></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 2017**

	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 loss of control	-	-	-	-	-	(212)	(212)	(205)	(417)
At 30 June 2016	<u>60,000</u>	<u>1,268</u>	<u>(6,462)</u>	<u>2,962</u>	<u>7,790</u>	<u>199,744</u>	<u>265,302</u>	<u>28,345</u>	<u>293,647</u>
At 1 July 2016	60,000	1,268	(6,462)	2,962	7,790	199,744	265,302	28,345	293,647
Net profit for the period	-	-	-	-	-	36,651	36,651	6,754	43,405
Other comprehensive income	-	-	-	254	-	-	254	84	338
Total comprehensive income	-	-	-	254	-	36,651	36,905	6,838	43,743
Share buy back	-	-	(1,734)	-	-	-	(1,734)	-	(1,734)
Dividend	-	-	-	-	-	(561)	(561)	(2,417)	(2,978)
Issue new share	5,145	-	-	-	-	(5,145)	-	-	-
Disposed of subsidiary	-	-	-	-	-	90	90	(2,048)	(1,958)
Changes in ownership interest in subsidiary that do not result in a loss of control	-	-	-	-	-	(892)	(892)	(1,898)	(2,790)
At 31 March 2017	<u>65,145</u>	<u>1,268</u>	<u>(8,196)</u>	<u>3,216</u>	<u>7,790</u>	<u>229,887</u>	<u>299,110</u>	<u>28,820</u>	<u>327,930</u>

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