



SUCCESS TRANSFORMER CORPORATION BERHAD ("STC")  
(Company No. 636939-W)

CONDENSED INTERIM FINANCIAL STATEMENTS  
UNAUDITED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2017

	Current Quarter 30-Jun-17	Comparative Quarter 30-Jun-16	Cummulative 12 Months 30-Jun-17      30-Jun-16	
	RM'000	RM'000	RM'000	RM'000
Revenue	92,194	79,089	395,870	N/A
Operating profit	14,157	(2,138)	74,398	N/A
Interest expense	(480)	(1,222)	(3,522)	N/A
Interest income	113	145	279	N/A
Share of loss of associate companies	(2)	52	(4)	N/A
Profit before tax	13,788	(3,163)	71,151	N/A
Income tax expense	(2,897)	(2,788)	(16,855)	N/A
Net profit for the period	10,891	(5,951)	54,296	N/A
<b>Other comprehensive income</b>				
Currency translation differences for foreign operations	(142)	(29)	207	N/A
Total comprehensive income for the period	10,749	(5,980)	54,503	N/A
Owners of the parent	9,699	(381)	46,350	N/A
Non-controlling interest	1,192	(5,570)	7,946	N/A
	10,891	(5,951)	54,296	N/A
<b>Total comprehensive income attributable to:</b>				
Owners of the parent	10,692	(489)	46,754	N/A
Non-controlling interest	57	(5,491)	7,749	N/A
	10,749	(5,980)	54,503	N/A
<b>Earnings per share (in sen) for net profit attributable to owners of the parents :</b>				
Basic earnings per share	8.41	(0.33)	40.18	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 12-month financial year ended 30 June 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 30 JUNE 2017**

	<b>30-Jun-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	128,915	133,085
Investment properties	29,632	28,514
Investment in associate company	718	695
Other receivables	-	690
Goodwill on consolidation	7,616	7,616
Deferred Tax Assets	223	346
	<b>167,104</b>	<b>170,946</b>
<b>Current Assets</b>		
Inventories	116,853	130,234
Trade and other receivables	118,410	121,825
Total Prepayment and Other Assets	12,628	5,066
Amount due from related party	894	2,826
Tax Recoverable	1,300	2,895
Short Term Investment	11,023	1,817
Cash and bank Balances	43,663	39,852
	<b>304,772</b>	<b>304,515</b>
<b>TOTAL Assets</b>	<b>471,876</b>	<b>475,461</b>
<b>EQUITY AND Liabilities</b>		
<b>Equity</b>		
Share capital	66,413	60,000
Treasury Shares	(8,196)	(6,462)
Reserve	250,234	211,765
<b>Equity attributable to owners of the parent</b>	<b>308,451</b>	<b>265,303</b>
<b>Non-Controlling Interests</b>	<b>29,706</b>	<b>28,344</b>
<b>Total equity</b>	<b>338,157</b>	<b>293,647</b>
<b>Non-current Liabilities</b>		
Long term Borrowings	23,574	27,023
Deferred Tax Liabilities	1,951	2,765
	<b>25,525</b>	<b>29,788</b>
<b>Current Liabilities</b>		
Trade and other payables	67,703	77,694
Short term Borrowings	38,262	66,659
Current tax payable	2,229	7,673
	<b>108,194</b>	<b>152,026</b>
<b>TOTAL Liabilities</b>	<b>133,719</b>	<b>181,814</b>
<b>TOTAL EQUITY AND Liabilities</b>	<b>471,876</b>	<b>475,461</b>
Net Assets per share attributable to owners of the parent (RM)*	<b>2.67</b>	<b>2.29</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)  
**CONDENSED INTERIM FINANCIAL STATEMENTS**  
**UNAUDITED CONSOLIDATED STATEMENT OF CASH FLOW**  
**FOR THE FINANCIAL YEAR ENDED 30 JUNE 2017**

	<b>30-Jun-17</b>
	<b>RM'000</b>
<b>Cash flows from operating activities</b>	
Profit before tax	71,151
Adjustments for:	
Non-cash items	7,307
Non-operating items	3,240
Operating profit before changes in working capital	<u>81,698</u>
Changes in working capital:	
Inventories	9,008
Trade and other receivables	(694)
Trade and other payables	(1,007)
Cash generated from operating activities	<u>89,005</u>
Tax paid	(21,386)
Interest paid	(3,522)
Interest received	282
<b>Net cash from in operating activities</b>	<u>64,378</u>
<b>Cash flows from investing activities</b>	
Purchase of property, plant and equipment ("PPE")	(10,924)
Proceeds from disposal of PPE	1,022
Increase of investment in subsidiary	(891)
<b>Net cash used in investing activities</b>	<u>(10,793)</u>
<b>Cash flows from financing activities</b>	
Net movement in fixed deposit pledged	127
Repayment of bank borrowings and hire purchase payables	(44,695)
Net movement in trade bills	(3,365)
Drawdown from bank borrowings	16,565
Purchase of treasury shares	(1,733)
Net cash outflow on disposal of subsidiary	(3,908)
Dividend paid	(3,058)
<b>Net cash used in financing activities</b>	<u>(40,067)</u>
Net increase in cash and cash equivalents	13,518
Effects of exchange rate changes	(18)
Cash and cash equivalents at beginning of financial period	39,605
Cash and cash equivalents at end of financial period	<u><u>53,105</u></u>
<b>Cash and cash equivalents at end of period comprise:</b>	
Cash & bank Balances	42,459
Deposits with licensed banks	1,204
	<u>43,663</u>
Less: Bank Overdraft	(382)
	<u>43,281</u>
Add : Short term investment	11,023
Less : Non-cash & cash equivalent	
-Fixed deposit pledge for banking facilities	(1,199)
	<u><u>53,105</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 YEAR ENDED 30 JUNE 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	-	-	-	-	-	46,350	46,350	7,946	54,296
Other comprehensive income	-	-	-	10	-	-	10	197	207
Total comprehensive income	-	-	-	10	-	46,350	46,360	8,143	54,503
Share buy back	-	-	(1,734)	-	-	-	(1,734)	-	(1,734)
Dividend	-	-	-	-	-	(561)	(561)	(2,497)	(3,058)
Issue new share	1,347	3,798	-	-	-	(5,145)	-	-	-
Disposed of subsidiary	-	-	-	-	-	92	92	(2,050)	(1,957)
Changes in ownership interest in subsidiary that do not result in a loss of control	-	-	-	-	-	(1,008)	(1,008)	(2,235)	(3,243)
At 30 June 2017	<u>61,347</u>	<u>5,066</u>	<u>(8,196)</u>	<u>2,972</u>	<u>7,790</u>	<u>239,473</u>	<u>308,451</u>	<u>29,706</u>	<u>338,157</u>

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