



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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF
PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2019**

	Current Quarter 31-Mar-19 RM'000	Comparative Quarter 31-Mar-18 RM'000	Cumulative 9 months	
			31-Mar-19 RM'000	31-Mar-18 RM'000
Revenue	79,816	76,159	249,766	251,102
Operating profit	2,409	1,836	23,007	21,806
Interest expense	(726)	(786)	(2,442)	(2,612)
Interest income	289	158	700	462
Profit before taxation	1,972	1,208	21,265	19,656
Taxation	(1,111)	(1,051)	(7,110)	(4,989)
Profit for the period	861	157	14,155	14,667
Profit attributable to :				
Owners of the Company	716	1,059	12,315	14,025
Non-controlling interests	145	(902)	1,840	642
	861	157	14,155	14,667
Earnings per share (sen) :				
Basic	0.31	0.44	5.24	5.78
Diluted	0.30	-	5.23	-
Profit for the period	861	157	14,155	14,667
Other comprehensive (expense)/income				
Currency translation differences for foreign operations	556	100	(355)	(324)
Total comprehensive income for the period	1,417	257	13,800	14,343
Total comprehensive income attributable to :				
Owners of the Company	1,044	1,481	12,222	14,376
Non-controlling interests	373	(1,224)	1,578	(33)
Total comprehensive income for the period	1,417	257	13,800	14,343

The Condensed Consolidated Statements of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2018 with the accompanying explanatory notes attached to the financial statements.



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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	As at 31.03.2019 Unaudited RM'000	As at 30.06.2018 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	116,725	120,283
Investment properties	42,441	41,724
Investment in associate company	348	593
Goodwill on consolidation	6,921	6,921
Deferred tax assets	327	323
TOTAL NON-CURRENT ASSETS	166,762	169,844
Current assets		
Inventories	104,154	107,359
Trade and other receivables	87,807	97,964
Amount due from contract customer	8,551	4,114
Prepayment and other assets	3,525	3,083
Amount due from associate company	1,249	1,454
Amount due from joint controlled entity	85	82
Tax recoverable	11,816	10,725
Short term investment	25,834	17,257
Cash and bank balances	26,614	36,354
TOTAL CURRENT ASSETS	269,635	278,392
TOTAL ASSETS	436,397	448,236
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		
Share capital	71,235	69,966
Treasury shares	(9,880)	(8,198)
Reserves	256,775	248,628
	318,130	310,396
NON-CONTROLLING INTERESTS		
TOTAL EQUITY	347,383	339,098
LIABILITIES		
Non-Current liabilities		
Long term borrowings	17,176	15,218
Deferred tax liabilities	1,251	942
TOTAL NON-CURRENT LIABILITIES	18,427	16,160
Current liabilities		
Trade and other payables	39,636	56,861
Short term borrowings	30,505	35,919
Current tax payable	446	198
TOTAL CURRENT LIABILITIES	70,587	92,978
TOTAL LIABILITIES	89,014	109,138
TOTAL EQUITY AND LIABILITIES	436,397	448,236
Net assets per share attributable to owners of the parent (RM) *	1.48	1.43

* Non-controlling interests are excluded from the computation of the net assets per shares

The Condensed Consolidation Statements of Financial Position should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2018 with the accompanying explanatory notes attached to the financial statements.



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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 31 MARCH 2019

	Current Year - To - date 31-Mar-19 RM'000	Preceding Year Corresponding Year 31-Mar-18 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	21,265	19,656
Adjustments for:		
Non-cash items	9,593	6,795
Non-operating items	1,301	2,165
Operating profit before changes in working capital	<u>32,159</u>	<u>28,616</u>
Changes in working capital:		
Inventories	2,175	8,457
Trade and other receivables	5,310	26,451
Trade and other payables	(17,535)	(34,127)
Cash generated from operating activities	<u>22,109</u>	<u>29,397</u>
Tax paid	(10,907)	(12,079)
Tax refund	3,260	263
Interest paid	(2,442)	(2,612)
Interest received	700	462
Net cash generated from operating activities	<u><u>12,720</u></u>	<u><u>15,431</u></u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment property	(1,518)	-
Purchase of property, plant and equipment	(3,922)	(7,402)
Proceeds from disposal of PPE	1,254	567
Increase of investment in subsidiary	(392)	0
Net cash used in investing activities	<u><u>(4,578)</u></u>	<u><u>(6,835)</u></u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Net movement in fixed deposit pledged	(3)	1,052
Repayment of bank borrowings and hire purchase payables	(3,628)	(9,071)
Net movement in trade bills	(2,601)	(8,692)
Drawdown from bank borrowings	6,662	-
Proceeds from issuance of new shares	5	-
Purchase of treasury shares	(1,682)	(2)
Dividend paid by the Company	(2,352)	(1,275)
Dividend paid by subsidiary to non-controlling interests	(1,443)	-
Net cash used in financing activities	<u><u>(5,042)</u></u>	<u><u>(17,988)</u></u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	3,100	(9,392)
CASH & CASH EQUIVALENTS AT BEGINNING OF THE YEAR	47,162	52,991
EFFECTS ON EXCHANGE RATES FLUCTUATIONS ON CASH HELD	55	(826)
CASH & CASH EQUIVALENTS AT END OF THE PERIOD	<u><u>50,317</u></u>	<u><u>42,773</u></u>
Cash and cash equivalents at end of the period comprises:		
Cash & bank Balances	23,984	39,213
Deposits with licensed banks	2,630	126
	<u>26,614</u>	<u>39,339</u>
Less: Bank Overdraft	(2,007)	(4,757)
	<u>24,607</u>	<u>34,582</u>
Add : Short term investment	25,834	8,312
Less : Non-cash & cash equivalent		
-Fixed deposit pledge for banking facilities	(124)	(121)
	<u><u>50,317</u></u>	<u><u>42,773</u></u>

The Condensed Consolidation Statements of Cash Flows should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2018 with the accompanying explanatory notes attached to the financial statements.



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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2019

	Attributable to Owners of the Parent						Retained earnings	Total	Non - controlling interests	Total equity
	Non-distributable					Distributable				
	Share capital	Share premium	Treasury shares	Share option reserve	Foreign currency translation reserve	Capital reserve				
RM'000	RM'000	RM'000	RM'001	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Current year-to-date ended 31 March 2019										
At 30 June 2018	69,966	1,268	(8,198)	-	3,176	7,790	236,395	310,397	28,701	339,098
Effects of adoption of MFRS 15	-	-	-	-	-	-	(808)	(808)	-	(808)
As at 1 July 2018	69,966	1,268	(8,198)	-	3,176	7,790	235,587	309,589	28,701	338,290
Profit for the year	-	-	-	-	-	-	12,315	12,315	1,840	14,155
Other comprehensive income										
- Foreign currency translation differences	-	-	-	-	(93)	-	-	(93)	(262)	(355)
Total comprehensive income / (expense) for the year	-	-	-	-	(93)	-	12,315	12,222	1,578	13,800
Dividend paid										
- by the Company	-	-	-	-	-	-	(2,352)	(2,352)	-	(2,352)
- by subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	(1,443)	(1,443)
Effects of adoption of MFRS 15	-	-	-	-	-	-	808	808	-	808
Purchase of treasury shares	-	-	(1,682)	-	-	-	-	(1,682)	-	(1,682)
Changes in ownership interest in subsidiary that do not result in a loss of control	-	-	-	-	-	-	(809)	(809)	417	(392)
Total transactions with owners of the Company	-	-	(1,682)	-	-	-	(2,353)	(4,035)	(1,026)	(5,061)
Transfer of share premium to share capital (Pursuant to Section 618(8) and (9) Companies Act 2016)	1,268	(1,268)	-	-	-	-	-	-	-	-
Share option granted	-	-	-	353	-	-	-	353	-	353
Issuance of shares pursuant to - exercised of ESOS	1	-	-	-	-	-	-	1	-	1
At 31 March 2019	71,235	-	(9,880)	353	3,083	7,790	245,549	318,130	29,253	347,383



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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2019

	Attributable to Owners of the Parent						Total	Non - controlling interests	Total equity	
	Non-distributable			Distributable						
	Share capital	Share premium	Treasury shares	Share option reserve	Foreign currency translation reserve	Capital reserve				Retained earnings
RM'000	RM'000	RM'000	RM'001	RM'000	RM'000	RM'000	RM'000	RM'000		
Preceding year corresponding period ended 31 March 2018										
At 1 July 2017	65,145	1,268	(8,196)	-	2,939	7,790	238,733	307,679	30,990	338,669
Profit for the year	-	-	-	-	-	-	14,025	14,025	642	14,667
Other comprehensive income										
- Foreign currency translation differences	-	-	-	-	351	-	-	351	(675)	(324)
Total comprehensive income for the year	-	-	-	-	351	-	14,025	14,376	(33)	14,343
Issue of shares pursuant to dividend reinvestment scheme	4,821	-	-	-	-	-	(4,821)	-	-	-
Dividends paid										
- by the Company	-	-	-	-	-	-	(1,020)	(1,020)	-	(1,020)
- by subsidiary to non-controlling interests	-	-	-	-	-	-	-	-	(255)	(255)
Purchase of treasury shares	-	-	(2)	-	-	-	-	(2)	-	(2)
Total transactions with owners of the Company	4,821	-	(2)	-	-	-	(5,841)	(1,022)	(255)	(1,277)
At 31 March 2018	69,966	1,268	(8,198)	-	3,290	7,790	246,917	321,033	30,702	351,735

The Condensed Consolidation Statements of Changes in Equity should be read in conjunction with the Audited Financial Statements for the Financial Year Ended 30 June 2018 with the accompanying explanatory notes attached to the financial statements.