



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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF
PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019**

	Current Quarter 30-Jun-19 RM'000	Comparative Quarter 30-Jun-18 RM'000	Year Ended	
			30-Jun-19 RM'000	30-Jun-18 RM'000
Revenue	69,052	73,989	318,818	325,091
Operating profit / (loss)	4,228	(7,345)	27,236	14,461
Interest expense	(701)	(711)	(3,143)	(3,323)
Interest income	247	149	947	611
Share of loss of associate companies	-	(36)	-	(36)
Profit / (Loss) before taxation	<u>3,774</u>	<u>(7,943)</u>	<u>25,040</u>	<u>11,713</u>
Taxation	(654)	(673)	(7,764)	(5,662)
Profit / (Loss) for the period	<u>3,120</u>	<u>(8,616)</u>	<u>17,276</u>	<u>6,051</u>
Profit / (Loss) attributable to :				
Owners of the Company	2,846	(6,688)	15,162	7,337
Non-controlling interests	274	(1,928)	2,114	(1,286)
	<u>3,120</u>	<u>(8,616)</u>	<u>17,276</u>	<u>6,051</u>
Earnings per share (sen) :				
Basic	<u>1.21</u>	<u>(2.76)</u>	<u>6.45</u>	<u>3.02</u>
Diluted	<u>1.20</u>	<u>(2.76)</u>	<u>6.43</u>	<u>3.02</u>
Profit / (Loss) for the period	3,120	(8,616)	17,276	6,051
Other comprehensive (expense)/income				
Currency translation differences for foreign operations	(395)	(263)	(750)	(587)
Total comprehensive income / (loss) for the period	<u>2,725</u>	<u>(8,879)</u>	<u>16,526</u>	<u>5,464</u>
Total comprehensive income / (loss) attributable to :				
Owners of the Company	2,677	(6,806)	14,900	7,570
Non-controlling interests	48	(2,073)	1,626	(2,106)
Total comprehensive income / (loss) for the period	<u>2,725</u>	<u>(8,879)</u>	<u>16,526</u>	<u>5,464</u>

The unaudited 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 these interim financial statements.



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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	As at 30.06.2019 Unaudited RM'000	As at 30.06.2018 Audited RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	107,324	120,283
Investment properties	51,044	41,724
Investment in associate company	344	593
Goodwill on consolidation	6,921	6,921
Deferred tax assets	330	323
TOTAL NON-CURRENT ASSETS	165,963	169,844
Current assets		
Inventories	120,772	107,359
Trade and other receivables	76,955	97,964
Amount due from contract customer	6,046	4,114
Prepayment and other assets	7,356	3,083
Amount due from associate company	1,330	1,454
Amount due from joint controlled entity	-	82
Tax recoverable	12,612	10,725
Short term investment	15,224	17,257
Cash and bank balances	39,081	36,354
TOTAL CURRENT ASSETS	279,376	278,392
TOTAL ASSETS	445,339	448,236
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		
Share capital	71,515	69,966
Treasury shares	(9,880)	(8,198)
Reserves	259,557	248,628
	321,192	310,396
NON-CONTROLLING INTERESTS	28,449	28,702
TOTAL EQUITY	349,641	339,098
LIABILITIES		
Non-Current liabilities		
Long term borrowings	15,009	15,218
Deferred tax liabilities	1,243	942
TOTAL NON-CURRENT LIABILITIES	16,252	16,160
Current liabilities		
Trade and other payables	51,575	56,861
Short term borrowings	27,111	35,919
Current tax payable	760	198
TOTAL CURRENT LIABILITIES	79,446	92,978
TOTAL LIABILITIES	95,698	109,138
TOTAL EQUITY AND LIABILITIES	445,339	448,236
Net assets per share attributable to owners of the parent (RM) *	1.37	1.31

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

The unaudited 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 these interim financial statements.



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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	Current Year - To - date 30-Jun-19 Unaudited RM'000	Preceding Year Corresponding Year 30-Jun-18 Audited RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	25,040	11,755
Adjustments for:		
Non-cash items	10,166	15,767
Non-operating items	1,729	2,069
Operating profit before changes in working capital	36,935	29,591
Changes in working capital:		
Inventories	(13,272)	8,875
Trade and other receivables	16,385	25,683
Trade and other payables	(5,840)	(16,958)
Cash generated from operating activities	34,208	47,191
Tax paid	(12,866)	(16,943)
Tax refund	4,079	389
Interest paid	(3,143)	(2,695)
Interest received	947	626
Net cash generated from operating activities	23,225	28,568
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investment property	(1,571)	-
Purchase of property, plant and equipment	(5,417)	(12,297)
Proceeds from disposal of PPE	1,431	703
Increase of investment in subsidiary	(1,242)	(154)
Net cash used in investing activities	(6,799)	(11,748)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net movement in fixed deposit pledged	(4)	1,049
Repayment of bank borrowings and hire purchase payables	(4,567)	(11,684)
Net movement in trade bills	(4,920)	(6,872)
Drawdown from bank borrowings	6,001	-
Proceeds from issuance of new shares	284	-
Purchase of treasury shares	(1,682)	(2)
Dividend paid by the Company	(2,352)	(4,571)
Dividend paid by subsidiary to non-controlling interests	(1,445)	(334)
Net cash used in financing activities	(8,685)	(22,414)
NET CHANGE IN CASH AND CASH EQUIVALENTS	7,741	(5,594)
CASH & CASH EQUIVALENTS AT BEGINNING OF THE YEAR	47,162	52,991
EFFECTS ON EXCHANGE RATES FLUCTUATIONS ON CASH HELD	(723)	(235)
CASH & CASH EQUIVALENTS AT END OF THE PERIOD	54,180	47,162
Cash and cash equivalents at end of the period comprises:		
Cash & bank Balances	38,950	36,227
Deposits with licensed banks	131	127
	39,081	36,354
Less: Bank Overdraft	-	(6,327)
	39,081	30,027
Add : Short term investment	15,224	17,257
Less : Non-cash & cash equivalent		
-Fixed deposit pledge for banking facilities	(125)	(122)
	54,180	47,162

The unaudited 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 these interim financial statements.



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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 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'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
Current year-to-date ended 30 June 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	-	-	-	-	-	-	15,162	15,162	2,114	17,276
Other comprehensive income - Foreign currency translation differences	-	-	-	-	(262)	-	-	(262)	(488)	(750)
Total comprehensive income / (expense) for the year	-	-	-	-	(262)	-	15,162	14,900	1,626	16,526
Dividend paid - by the Company - by subsidiary to non-controlling interests	-	-	-	-	-	-	(2,352)	(2,352)	-	(2,352)
	-	-	-	-	-	-	-	-	(1,445)	(1,445)
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)	(433)	(1,242)
Total transactions with owners of the Company	-	-	(1,682)	-	-	-	(2,353)	(4,035)	(1,878)	(5,913)
Transfer of share premium to share capital (Pursuant to Section 618(8) and (9) Companies Act 2016)	1,268	(1,268)	-	-	-	-	-	-	-	-
Share option granted	-	-	-	457	-	-	-	457	-	457
Issuance of shares pursuant to - exercised of ESOS	281	-	-	-	-	-	-	281	-	281
At 30 June 2019	71,515	-	(9,880)	457	2,914	7,790	248,396	321,192	28,449	349,641



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

AUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 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	
Preceding year corresponding period ended 30 June 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	-	-	-	-	-	-	7,159	7,159	(1,321)	5,838
Other comprehensive income - Foreign currency translation differences	-	-	-	-	237	-	-	237	(739)	(502)
Total comprehensive income for the year	-	-	-	-	237	-	7,159	7,396	(2,060)	5,336
Issue of shares pursuant to dividend reinvestment scheme	4,821	-	-	-	-	-	(4,821)	-	-	-
Dividends paid - by the Company - by subsidiary to non-controlling interests	-	-	-	-	-	-	(4,571)	(4,571)	-	(4,571)
Purchase of treasury shares	-	-	(2)	-	-	-	-	(2)	-	(2)
Changes in ownership interest in subsidiary that do not result in a loss of control	-	-	-	-	-	-	(106)	(106)	106	-
Total transactions with owners of the Company	4,821	-	(2)	-	-	-	(9,498)	(4,679)	(228)	(4,907)
At 30 June 2018	69,966	1,268	(8,198)	-	3,176	7,790	236,394	310,396	28,702	339,098

The unaudited 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 these interim financial statements.