

**SUPER ENTERPRISE HOLDINGS BERHAD**

(Company No. 240346 X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

(The figures have not been audited)

**CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2011**

	Note	AS AT 30-09-2011 RM'000	AS AT 31-03-2011 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		57,369	54,229
Investments in associates		4,636	5,637
Other investments		42	43
Goodwill		378	378
Deferred tax assets		225	216
Amount owing from associates		440	465
		<u>63,090</u>	<u>60,968</u>
Current Assets			
Inventories		19,619	18,512
Trade receivables		29,308	28,684
Other receivables		4,570	4,942
Current tax assets		1,746	1,509
Amount owing from associates		1,236	200
Cash and bank balances		13,969	13,636
		<u>70,448</u>	<u>67,483</u>
TOTAL ASSETS		<u>133,538</u>	<u>128,451</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share Capital		41,811	41,811
Reserves		37,109	33,149
		<u>78,920</u>	<u>74,960</u>
Non-controlling interests		9,355	9,736
Total equity		<u>88,275</u>	<u>84,696</u>
Non-current liabilities			
Borrowings	B10	3,840	3,300
Deferred tax liabilities		2,148	2,148
		<u>5,988</u>	<u>5,448</u>
Current Liabilities			
Trade payables		21,732	20,353
Other payables		6,616	6,288
Borrowings	B10	9,980	10,581
Amount owing to an associate		20	275
Current tax payables		927	810
		<u>39,275</u>	<u>38,307</u>
Total Liabilities		<u>45,263</u>	<u>43,755</u>
TOTAL EQUITY AND LIABILITIES		<u>133,538</u>	<u>128,451</u>
Net assets per share		1.89	1.79

This statement should be read in conjunction with the audited financial statements for the year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.



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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the second quarter ended 30 September 2011

	<-----3 months ended----->		<----6 months ended----->	
	30-09-2011 RM'000	30-09-2010 RM'000	30-09-2011 RM'000	30-09-2010 RM'000
Revenue	36,165	35,506	71,535	69,767
Cost of sales	(28,594)	(27,100)	(55,717)	(52,753)
Gross profit	<u>7,571</u>	<u>8,406</u>	<u>15,818</u>	<u>17,014</u>
Other Income	1,733	690	2,313	1,100
Distribution costs	(1,983)	(1,817)	(3,883)	(3,661)
Administration expenses	(4,381)	(3,807)	(8,488)	(7,336)
Other expenses	(17)	(246)	(271)	(625)
Results from operating activities	<u>2,923</u>	<u>3,226</u>	<u>5,489</u>	<u>6,492</u>
Finance income	47	32	87	58
Finance costs	(290)	(403)	(565)	(829)
Net finance costs	<u>(243)</u>	<u>(371)</u>	<u>(478)</u>	<u>(771)</u>
Share of loss of associates, net of tax	(717)	(229)	(1,431)	(284)
Profit before tax	<u>1,963</u>	<u>2,626</u>	<u>3,580</u>	<u>5,437</u>
Income tax expense	(710)	(582)	(1,365)	(1,282)
Profit for the period	<u>1,253</u>	<u>2,044</u>	<u>2,215</u>	<u>4,155</u>
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	1,102	(786)	1,383	(731)
Fair value of available-for-sale financial assets	(2)	0	(2)	1
	<u>1,100</u>	<u>(786)</u>	<u>1,381</u>	<u>(730)</u>
Total comprehensive income for the period	<u>2,353</u>	<u>1,258</u>	<u>3,596</u>	<u>3,425</u>
Profit attributable to:				
Owners of the Company	1,488	1,811	2,761	3,720
Non-controlling interests	(235)	233	(546)	435
	<u>1,253</u>	<u>2,044</u>	<u>2,215</u>	<u>4,155</u>
Total comprehensive income attributable to:				
Owners of the Company	2,438	1,143	3,960	3,107
Non-controlling interests	(85)	115	(364)	318
	<u>2,353</u>	<u>1,258</u>	<u>3,596</u>	<u>3,425</u>
Basic earnings per ordinary share (sen):	<u>3.56</u>	<u>4.33</u>	<u>6.60</u>	<u>8.90</u>

This statement should be read in conjunction with the audited financial statements for the year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.



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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the second quarter ended 30 September 2011

	← Attributable to owners of the Company →				Total	Non- controlling Interests	Total Equity
	Share Capital	Translation Reserve	Fair Value Reserve	Retained Earnings			
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
At 1 April 2011	41,811	(189)	(4)	33,342	74,960	9,736	84,696
Total comprehensive income for the period	0	1,201	(2)	2,761	3,960	(364)	3,596
Dividends	0	0	0	0	0	(17)	(17)
At 30 September 2011	41,811	1,012	(6)	36,103	78,920	9,355	88,275
At 1 April 2010, as previously stated	41,811	378	0	25,374	67,563	9,825	77,388
- effect of adopting FRS139	0	0	(6)	0	(6)	0	(6)
At 1 April 2010, as restated	41,811	378	(6)	25,374	67,557	9,825	77,382
Total comprehensive income for the period	0	(614)	1	3,720	3,107	318	3,425
At 30 September 2010	41,811	(236)	(5)	29,094	70,664	10,143	80,807

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the second quarter ended 30 September 2011

	6 months ended 30-09-2011 RM'000	6 months ended 30-09-2010 RM'000 (Restated)
	Note	
Net cash generated from operating activities	6,057	9,587
Net cash used in investing activities	(2,446)	(2,037)
Purchase of property, plant and equipment	(2,702)	(2,321)
Proceeds from disposal of property, plant and equipment	258	287
Dividend received	1	0
Increase in pledge deposit placed with licensed banks	(3)	(3)
Net cash used in financing activities	(3,201)	(4,314)
Repayment of term loans	(807)	(1,280)
Dividend paid to minority shareholders	(17)	0
Repayment of hire purchase liabilities	(1,533)	(2,243)
Drawdown/(Repayment) of bankers' acceptances	403	(571)
Repayment of revolving credit	(1,247)	(220)
Net increase in cash and cash equivalents	410	3,236
Cash and cash equivalents at 1 April 2011/2010	12,543	8,812
Cash and cash equivalents at 30 September 2011/2010	<u>12,953</u>	<u>12,048</u>
Cash and bank balances	12,953	12,224
Bank overdraft	0	(176)
	<u>12,953</u>	<u>12,048</u>

This statement should be read in conjunction with the audited financial statements for the year ended 31 March 2011 and the accompanying explanatory notes attached to the interim financial statements.



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A. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011

A1. Accounting policies and basis of preparation

The interim financial report is unaudited and has been prepared in accordance with the requirements of Financial Reporting Standard (FRS) 134 - Interim Financial Reporting and Paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The interim financial report should be read in conjunction with the audited financial statements of the Group for the financial year ended 31 March 2011.

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the audited financial statements for the financial year ended 31 March 2011 except for the following new/revised FRSs and IC Interpretation which the Group adopted to the extent of the applicability from its financial year beginning after 1 July 2010:

FRS 1	First-time Adoption of Financial Reporting Standards
FRS 3	Business Combinations
FRS 127	Consolidated and Separate Financial Statements
Amendments to FRS 1	Limited Exemption from Comparative FRS 7 Disclosures for First-time Adopters
Amendments to FRS 1	Additional Exemptions for First-time Adopters
Amendments to FRS 2	Share-based Payment
Amendments to FRS 2	Group Cash-settled Share-based Payment Transactions
Amendments to FRS 5	Non-current Assets Held for Sale and Discontinued Operations
Amendments to FRS 7	Improving Disclosures about Financial Instruments
Amendments to FRS 138	Intangible Assets
Amendments to FRSs contained	in the document entitled "Improvements to FRSs (2010)"
IC Interpretation 4	Determining whether an Arrangement contains a Lease
IC Interpretation 12	Service Concession Arrangements
IC Interpretation 16	Hedges of a Net Investment in a Foreign Operation
IC Interpretation 17	Distributions of Non-cash Assets to Owner
IC Interpretation 18	Transfers of Assets from Customers
Amendments to	Reassessment of Embedded Derivatives
IC Interpretation 9	

The adoption of the abovementioned FRS, Amendments to FRS and Interpretations will have no material impact on the financial statements of the Group except as follows:

FRS 3 (revised), Business Combinations

FRS 3 (revised) introduces significant changes to the accounting for business combinations, both at the acquisition date and post acquisition, and requires greater use of fair values. In addition, all acquisition-related costs, other than the costs to issue debt or equity securities, shall be recognised in profit or loss as incurred. In accordance with the transitional provisions of FRS 3 (revised), the Group will apply the standard prospectively to business combinations for which the acquisition date is on or after the effective date.



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A. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011

A1. Accounting policies and basis of preparation (continued)

FRS 127 (revised), Consolidated and Separate Financial Statements

FRS 127 (revised) requires the total comprehensive income of a subsidiary to be attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. The revised standard also requires the changes in a parent's ownership interest in a subsidiary that do not result in a loss of control to be accounted for as equity transactions. In accordance with the transitional provisions of FRS 127 (revised), the aforementioned amendments will be applied prospectively.

A2. Auditors' Qualification

The auditors' report of the Group's preceding year financial statements was not qualified.

A3. Property, Plant and Equipment

The valuations of property, plant and equipment have been brought forward without any amendments from the previous annual report.

A4. Changes in the Composition of the Group

There were no other changes in the composition of the Group for the current financial quarter including business combination, acquisition or disposal of subsidiary, restructuring and discontinuation of operations.

A5. Dividends Paid

No dividend was paid during the quarter under review.

A6. Seasonal or Cyclical Factors

The seasonal or cyclical nature of the operations of the Group is generally correlated to the economy of the country it operates in.



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A. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011

A7. Operating segments

a) Reportable segment information for the period-to-date.

	Labels and stickers		Name plates		Total	
	30-09-2011	30-09-2010	30-09-2011	30-09-2010	30-09-2011	30-09-2010
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
External revenue	61,018	56,753	10,517	13,014	71,535	69,767
Inter-segment revenue	37	177	421	833	458	1,010
Segment profit	5,906	6,273	246	1,379	6,152	7,652
Segment assets	104,186	98,132	25,171	26,381	129,357	124,513

b) Reconciliation of reportable segment profit

	30-09-2011	30-09-2010
	RM'000	RM'000
Total profit for reportable segments	6,152	7,652
Other non-reportable segments	(8)	(25)
Elimination of inter-segment profits	(79)	(556)
Unallocated corporate expenses	(1,054)	(1,350)
Share of loss of associates	(1,431)	(284)
Consolidated profit before tax	3,580	5,437

A8. Capital Commitments

	30-09-2011
	RM'000
Contracted but not provided for in the interim financial report	
Property, plant and equipment	3,978

A9. Contingent liability

There were no contingent liabilities for the quarter under review.

A10. Debt and Equity Securities

See Note B9 of the Bursa Securities's Listing Requirement Report.

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A11. Related Party Transactions

The Group has entered into the following related party transactions:

	<i>6 months ended 30-09-2011 RM'000</i>
Transactions with a company in which the Directors, have interests in Sakata Inx Sdn Bhd Purchases	<u>7</u>
Transactions with a company connected to the Directors Supersho Sdn Bhd Sales	(10)
Purchases	<u>21</u>
Transactions with a person connected to the Directors Rental of accommodation	<u>2</u>

A12. Significant Events Subsequent to the Balance Sheet Date

There were no material events that have not been reflected in the financial statements for the quarter under review.

A13. Unusual Items Due to their Nature, Size or Incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows for the quarter under review.

A14. Changes in Estimates and Prior Year Adjustments

Not applicable.



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B. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011

B1. Review of Performance

The Group registered a profit before taxation of RM2.0 million for the current quarter ended 30 September 2011 as compared to profit before taxation of RM2.6 million for the corresponding quarter last year. The lower profit achieved took into account the Group's share of approximately RM0.7 million losses in its associated companies as well as lower margins achieved in the nameplates/LCP division.

B2. Material Changes for the Current Quarter Compared with the Immediate Preceding Quarter

The Group achieved a profit before taxation of RM2.0 million for the current quarter ended 30 September 2011 as compared to RM1.6 million in the preceding quarter.

B3. Current Year Prospects

The Board expects the Group to remain profitable. However, the operating performance for the remaining quarters will continue to be affected by the challenges and uncertainties arising from the global economy.

B4. Variance of Actual Profit From Forecast

Not applicable.

B5. Taxation

Taxation comprises:

	<i>Current Quarter</i> <i>30-09-2011</i>	<i>Cumulative Quarter</i> <i>30-09-2011</i>
	<i>RM'000</i>	<i>RM'000</i>
Income tax		
- Current expense	575	1,153
- Withholding tax	135	212
	<u>710</u>	<u>1,365</u>

The Group's tax charge for the financial period relates to tax on profits of certain subsidiaries which cannot be set-off against losses of other subsidiaries for tax purposes as group relief is not available.

B6. Profits/(Losses) on sale of unquoted investments and/or Properties

There was no sale of unquoted investments and/or properties for the quarter under review.

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There are no purchases or sales of quoted securities during the financial period under review. The investment in quoted shares as at 30 September 2011:

	<i>RM'000</i>
i) Cost	19
ii) Book value	14
iii) Market value	<u>14</u>

B8. Status of Corporate Proposals

No corporate proposals were announced by the Company.

B9. Issuance and Repayment of Debt and Equity Securities for the current quarter

There were no issuance or repayment of debt and equity securities, share buy-back, share cancellation, shares held as treasury shares and resale of treasury shares for the current quarter and financial period-to-date.

B10. Group Borrowings and Debt Securities

Group borrowings as at 30 September 2011 are as follows:

	<i>Secured</i>	<i>Unsecured</i>	<i>Total</i>
	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>
Bankers' acceptances	0	403	403
Term loans	6,194	4,468	10,662
Hire purchase liabilities	2,000	0	2,000
Revolving credits	0	755	755
	<u>8,194</u>	<u>5,626</u>	<u>13,820</u>
Short term borrowings	4,354	5,626	9,980
	<u>3,840</u>	<u>0</u>	<u>3,840</u>

All borrowings are in Ringgit Malaysia except for the following:

Revolving credits	Peso 10,374,898 (equivalent to RM754,732)
Term loans	USD 800,000 (equivalent to RM2,535,859)
	RMB 4,000,000 (equivalent to RM1,995,200)
	Baht 20,377,600 (equivalent to RM2,085,810)
	IDR 5,503,711,670 (equivalent to RM1,992,344)



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B. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2011

B11. Financial Instruments with Off Balance Sheet Risks

The Group does not have any financial instruments with off balance sheet risk as at the date of this interim financial report.

B12. Material Litigation

There were no material litigations for the Group as at the date of this report.

B13. Basis of Calculation of Earning Per Share (EPS)

a) Basic

The basic EPS is calculated by dividing the net profit for the period attributable to equity shareholders of the Company by the weighted average number of ordinary shares in issue during the period. There were no changes in the number of ordinary shares during the period.

	<i>Current Quarter</i> 30-09-2011	<i>Cumulative Quarter</i> 30-09-2011
Profit attributable to shareholders (RM'000)	1,488	2,761
Weighted average number of ordinary shares in issue ('000)	41,811	41,811
Basic earnings per share (sen)	<u>3.56</u>	<u>6.60</u>

b) Diluted

Not applicable.

B14. Dividends Payable

No dividend is proposed for the quarter under review.

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The breakdown of retained profits of the Group as at the reporting date, into realised and unrealised profits, as disclosed pursuant to the directive issued by Bursa Malaysia Securities Berhad ("Bursa Malaysia") on 25 March 2010, is as follows:

	<i>As at</i> 30-09-2011 RM'000	<i>As at</i> 31-03-2011 RM'000
Total retained earnings		
i) Company and subsidiaries		
- realised profit	49,815	46,608
- unrealised loss	(1,128)	(1,467)
	48,687	45,141
ii) Associates		
- realised loss	(3,639)	(2,224)
- unrealised profit	-	-
	(3,639)	(2,224)
iii) Group consolidation adjustments	(8,945)	(9,575)
Total Group retained earnings as per unaudited consolidated financial statements	<u>36,103</u>	<u>33,342</u>

The determination of realised and unrealised profits is based on the Guidance of Special Matter No. 1, *Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Malaysia 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 Malaysia and should not be applied for any other purposes.