

**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 JUNE 2013**

	Note	AS AT 30-06-2013 RM'000	AS AT 31-03-2013 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		54,497	55,796
Other investments		18	19
Goodwill		1,209	1,209
Deferred tax assets		270	271
		<u>55,994</u>	<u>57,295</u>
Current Assets			
Inventories		12,884	13,318
Trade receivables		28,867	26,512
Other receivables		8,790	5,878
Current tax assets		2,704	2,993
Cash and bank balances		28,818	29,013
		<u>82,063</u>	<u>77,714</u>
TOTAL ASSETS		<u>138,057</u>	<u>135,009</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share Capital		41,811	41,811
Less: Treasury shares		(1)	(1)
Reserves		47,364	45,313
		<u>89,174</u>	<u>87,123</u>
Non-controlling interests		9,662	9,579
Total equity		<u>98,836</u>	<u>96,702</u>
Non-current liabilities			
Borrowings	B7	6,947	7,174
Deferred tax liabilities		2,576	2,479
		<u>9,523</u>	<u>9,653</u>
Current Liabilities			
Trade payables		15,662	14,939
Other payables		8,032	6,927
Borrowings	B7	3,513	4,767
Current tax payables		2,491	2,021
		<u>29,698</u>	<u>28,654</u>
Total Liabilities		<u>39,221</u>	<u>38,307</u>
TOTAL EQUITY AND LIABILITIES		<u>138,057</u>	<u>135,009</u>
Net assets per share		2.13	2.08

This statement should be read in conjunction with the audited financial statements for the year ended 31 March 2013 and the accompanying explanatory notes attached to the interim financial statements.



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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the first quarter ended 30 June 2013

	<-----3 months ended----->		<-----3 months ended----->	
	30-06-2013	30-06-2012	30-06-2013	30-06-2012
	RM'000	RM'000	RM'000	RM'000
Continuing Operations				
Revenue	31,139	27,543	31,139	27,543
Cost of sales	(22,646)	(19,588)	(22,646)	(19,588)
Gross profit	8,493	7,955	8,493	7,955
Other Income	603	2,950	603	2,950
Distribution costs	(1,796)	(1,518)	(1,796)	(1,518)
Administration expenses	(4,071)	(3,526)	(4,071)	(3,526)
Other expenses	(242)	(94)	(242)	(94)
Results from operating activities	2,987	5,767	2,987	5,767
Finance income	139	45	139	45
Finance costs	(182)	(108)	(182)	(108)
Net finance costs	(43)	(63)	(43)	(63)
Share of loss of associates, net of tax	-	(132)	-	(132)
Profit before tax	2,944	5,572	2,944	5,572
Income tax expense	(867)	(647)	(867)	(647)
Profit from continuing operations	2,077	4,925	2,077	4,925
Discontinued Operation				
Profit/(Loss) from a discontinued operation, net of tax	-	314	-	314
Profit for the period	2,077	5,239	2,077	5,239
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	103	356	103	356
Fair value of available-for-sale financial assets	-	1	-	1
	103	357	103	357
Total comprehensive income for the period	2,180	5,596	2,180	5,596
Profit attributable to:				
Owners of the Company	2,028	4,501	2,028	4,501
Non-controlling interests	49	738	49	738
	2,077	5,239	2,077	5,239
Total comprehensive income attributable to:				
Owners of the Company	2,051	4,834	2,051	4,834
Non-controlling interests	129	762	129	762
	2,180	5,596	2,180	5,596
Basic earnings per ordinary share (sen):				
- Continuing Operations	4.85	10.01	4.85	10.01
- Discontinued Operation	-	0.76	-	0.76
	4.85	10.77	4.85	10.77

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the first quarter ended 30 June 2013

	← Attributable to owners of the Company →						Non-controlling Interests	Total Equity
	Non-Distributable			Distributable				
	Share Capital	Treasury Shares	Translation Reserve	Fair Value Reserve	Retained Earnings	Total		
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	
At 1 April 2013	41,811	(1)	431	(1)	44,883	87,123	9,579	96,702
Total comprehensive income for the period	-	-	-	-	2,028	2,028	49	2,077
Foreign currency translation	-	-	23	-	-	23	80	103
Dividends to owners	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	(46)	(46)
At 30 June 2013	41,811	(1)	454	(1)	46,911	89,174	9,662	98,836
At 1 April 2012	41,811	-	380	(4)	35,792	77,979	8,334	86,313
Total comprehensive income for the period	-	-	332	1	4,501	4,834	762	5,596
Foreign currency translation	-	-	169	-	-	169	-	169
Dividends to owners	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-
At 30 June 2012	41,811	-	881	(3)	40,293	82,982	9,096	92,078

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SUPER ENTERPRISE HOLDINGS BERHAD

(Company No. 240346 X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the first quarter ended 30 June 2013

	Note	3 months ended 30-06-2013 RM'000	3 months ended 30-06-2012 RM'000
Net cash generated from operating activities		1,851	11,790
Profit before tax - Continuing Operations		2,944	5,572
- Discontinued Operation		-	328
Non-cash items		2,190	(619)
Changes in working capital		(3,413)	6,950
Tax (paid)/refunded		130	(441)
Net cash generated from/(used in) investing activities		(740)	(445)
Purchase of property, plant and equipment		(917)	(3,834)
Proceeds from disposal of property, plant and equipment		10	677
Proceeds from disposal of assets held for sale		-	956
Proceeds from disposal of an associate		-	1,756
Dividend received		1	-
Decrease/(increase) in pledge deposit placed with licensed banks		166	-
Net cash used in financing activities		(1,333)	(538)
Repayment of term loans		(469)	(161)
Dividend paid to minority shareholders		(47)	-
Repayment of hire purchase liabilities		(266)	(262)
Drawdown/(Repayment) of bankers' acceptances		(551)	-
Repayment of revolving credit		-	(115)
Net increase in cash and cash equivalents		(222)	10,807
Cash and cash equivalents at 1 April 2012/2011		29,013	12,800
Cash and cash equivalents at 31 March 2013/2012		28,791	23,607
<u>Continuing Operations</u>			
Cash and bank balances		28,818	23,177
Bank overdraft		(27)	-
<u>Discontinued Operation</u>			
Cash and bank balances		-	430
		28,791	23,607

This statement should be read in conjunction with the audited financial statements for the year ended 31 March 2013 and the accompanying explanatory notes attached to the interim financial statements.



SUPER ENTERPRISE HOLDINGS BERHAD

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AND ITS SUBSIDIARIES

A. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 JUNE 2013

A1. Accounting policies and basis of preparation

The interim financial report is unaudited and has been prepared in accordance with the requirements of the Malaysian Financial Reporting Standard (MFRS) 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 2013.

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 2013 except for the new Malaysian Financial Reporting Standards ("MFRS"), Amendments to MFRSs and IC Interpretation which the Group adopted to the extent of the applicability from its financial year beginning from 1 April 2013.

The adoption of the followings new MFRSs, Amendments to MFRSs and IC Interpretation that came into effect on 1 April 2013 will have no material impact on the financial statements of the Group:

<u>MFRSs, Amendments to MFRSs and IC Interpretation</u>	<u>Effective for annual periods beginning on or after</u>
MFRS 10 Consolidated Financial Statements	1 January 2013
MFRS 11 Joint Arrangements	1 January 2013
MFRS 12 Disclosure of interests in Others Entities	1 January 2013
MFRS 13 Fair Value Measurement	1 January 2013
MFRS 119 Employee Benefits	1 January 2013
MFRS 127 Separate Financial Statements	1 January 2013
MFRS 128 Investments in Associates and Joint Ventures	1 January 2013
Amendments to MFRS 7 Disclosures - Offsetting Financial Assets and Financial Liabilities	1 January 2013
Amendments to MFRS 101 Presentation of Items of Other Comprehensive Income	1 July 2012

At the date of authorization of the interim financial statements, the following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:

<u>MFRSs, Amendments to MFRSs and IC Interpretation</u>	<u>Effective for annual periods beginning on or after</u>
Amendments to MFRS 132 Offsetting Financial Assets and Financial Liabilities	1 January 2014
MFRS 9 Financial Instruments (IFRS 9)	1 January 2015

A2. Auditors' Qualification

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



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(Company No. 240346 X)

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AND ITS SUBSIDIARIES

A. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 JUNE 2013

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 changes in the composition of the Group for the period to date 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.

A7. Operating segments

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

	Labels		Nameplates/IML		Total	
	30-06-2013 RM'000	30-06-2012 RM'000	30-06-2013 RM'000	30-06-2012 RM'000	30-06-2013 RM'000	30-06-2012 RM'000
<u>Continuing Operations</u>						
External revenue	23,779	23,561	7,360	3,982	31,139	27,543
Inter-segment revenue	4	13	408	204	412	217
Segment profit	3,703	4,597	70	1,848	3,773	6,445
Segment assets	97,136	83,864	27,711	20,428	124,847	104,292

b) Reconciliation of reportable segment profit

	30-06-2013 RM'000	30-06-2012 RM'000
Total profit for reportable segments	3,773	6,445
Other non-reportable segments	(7)	(7)
Elimination of inter-segment profits	(93)	(21)
Unallocated expenses	(729)	(713)
Share of loss of associates	-	(132)
Consolidated profit before tax	2,944	5,572

Segment information of Discontinued Operation is as stated in note A15.

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AND ITS SUBSIDIARIES**A. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 JUNE 2013**

A8. Capital Commitments*30-06-2013**RM'000*

Contracted but not provided for in the interim financial report

Property, plant and equipment

5,692**A9. Contingent liability***30-06-2013**RM'000*

Unsecured:

Corporate guarantee given to licensed banks for credit facilities granted to subsidiaries

4,363**A10. Debt and Equity Securities**

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 except the following:

1,000 ordinary shares of RM1/= each were held as Treasury Shares with none of these shares being cancelled or sold.

A11. Related Party Transactions

The Group has entered into the following related party transactions:

*period ended**30-06-2013**RM'000*

Transactions with a company in which the Directors have interests in

Sakata Inx Sdn Bhd

Purchases

1

Transactions with a company connected to the Directors

Supersho Sdn Bhd

Sales

-

Purchases

14

Transactions with a person connected to the Directors

Rental of accommodation

1



A. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 JUNE 2013

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.

A15. Discontinued Operation / Assets held for sale

Profits attributable to the discontinued operation were as follows:-

	<i>30-06-2013</i>	<i>30-06-2012</i>
	<i>RM'000</i>	<i>RM'000</i>
Revenue	-	7,130
Expenses	-	(6,726)
Operating profits	-	404
Finance costs	-	(76)
Profit before taxation	-	328
Income tax expense	-	(14)
Profit after tax from discontinued operations	-	314



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AND ITS SUBSIDIARIES

B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS

B1. Review of Performance

The Group registered a profit before taxation of RM2.9 million for the current quarter as compared to a profit before taxation of RM5.6 million for the corresponding quarter last year. The performance of each operating segment is as follows:

Labels segment

This segment recorded a revenue of RM23.8 million and a profit of approximately RM3.7 million for the current quarter as compared to a revenue of RM23.6 million and a profit of RM4.6 million for the corresponding quarter last year.

The marginal increase in sales for the quarter as compared to the corresponding quarter last year was derived from the Indonesian and Penang operations, with the increase mainly coming from increased orders from our existing customers.

The decrease in profits was mainly due to low sales and the effects of the weak Peso experienced by the Philippine operations, which had resulted in higher raw material costs and unrealised forex losses.

Nameplates/ In-mould Decorating Products (IML) segment

This segment recorded a revenue of RM7.4 million and a profit of approximately RM70,000 for the current quarter as compared to a revenue of RM4.0 million and a profit of RM1.8 million for the corresponding quarter last year.

The increase in sales is the result of the consolidation of the sales of its subsidiary in China which was acquired in August 2012. Whereas the significant decrease in profits was mainly due to the absence of the gain on the disposal of its former associated company in China which materialised in the corresponding quarter last year.

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

The Group achieved a profit before taxation of RM2.9 million for the current quarter as compared to RM3.0 million in the preceding quarter.



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B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS

B3. Current Financial Year Prospects

Labels segment

The prospects of this segment for the financial year remain a challenge with increasing competitiveness among the market players. Low pricing, establishment of new plants and investment in new and advanced printing machines by competitors, coupled by weak market sentiments in certain territories further add to the challenges faced.

In facing the challenges ahead, this segment has also embarked on the investment in new machines which incorporates the latest technologies and which would also enable it to deliver innovative products, increase its capacity and widen its market reach. This segment will also continue to capitalise on its strength in its ability to fulfill its customers' requirements both in terms of timely deliveries and quality products.

Nameplates/ In-mould Decorating Products (IML) segment

The prospects of this segment also remain challenging with the prevailing sluggish market conditions in the Electronics and Electrical (E&E) sector and constant cost-down pressures from its customers.

This segment will continue to work closely with its business partners in the development of in-mould labelling solutions where it is in the midst of expanding its facilities to include injection moulding capabilities into its set-up in order to be able to offer a total IML solution to its customers. Such a move would also enable the moulding aspect of the IML process (and hence, the quality) to be better managed and controlled by the company. This segment is also putting in continuous efforts to expand its current nameplates and fabrication businesses both locally and from its plant in China.

Apart from investing in new facilities and embarking on aggressive marketing efforts to increase its sales, it is also looking into continuous improvement and cost reduction programs to position itself more competitively in the market.

Based on the above, the Board is of the opinion that the Group will remain profitable in the current year.



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**B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES
MAIN MARKET LISTING REQUIREMENTS**

B4. Variance of Actual Profit From Forecast

Not applicable.

B5. Taxation

Taxation comprises:

	<i>Current Quarter</i> 30-06-2013	<i>Financial Year to Date</i> 30-06-2013
	<i>RM'000</i>	<i>RM'000</i>
<u>Continuing Operations</u>		
Income tax		
- Current expense	628	628
- Withholding tax	146	146
Deferred tax	93	93
	<u>867</u>	<u>867</u>

The higher effective tax rate is due to certain expenditure which is not allowable.

B6. Status of Corporate Proposals

No corporate proposals were announced by the Company.

B7. Group Borrowings and Debt Securities

Group borrowings are as follows:

	<i>30-06-2013</i>	<i>30-06-2013</i>	<i>30-06-2013</i>
	<i>Secured</i>	<i>Unsecured</i>	<i>Total</i>
	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>
Bankers' acceptances	406	-	406
Bank overdrafts	27	-	27
Term loans	6,535	1,122	7,657
Hire purchase liabilities	2,370	-	2,370
	<u>9,338</u>	<u>1,122</u>	<u>10,460</u>
Short term borrowings	2,391	1,122	3,513
	<u>6,947</u>	<u>-</u>	<u>6,947</u>

All borrowings are in Ringgit Malaysia except for the following:

Term loans	Baht 45,749,999 (equivalent to RM4,665,000)
	IDR 6,218,422,000 (equivalent to RM1,990,000)

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MAIN MARKET LISTING REQUIREMENTS**

B8. Material Litigation

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

B9. 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> <i>30-06-2013</i>	<i>Financial Year to Date</i> <i>30-06-2013</i>
Profit attributable to shareholders (RM'000)		
- Continuing Operations	2,028	2,028
- Discontinued Operation	-	-
	<u>2,028</u>	<u>2,028</u>
Weighted average number of ordinary shares in issue ('000)	41,810	41,810
Basic earnings per share (sen)		
- Continuing Operations	4.85	4.85
- Discontinued Operation	-	-
	<u>4.85</u>	<u>4.85</u>

b) Diluted

Not applicable.

B10. Dividends Payable

No dividend is proposed for the quarter under review.

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AND ITS SUBSIDIARIES**B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES
MAIN MARKET LISTING REQUIREMENTS**

B11. Realised and Unrealised Profits

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> 30-06-2013 RM'000	<i>As at</i> 31-03-2013 RM'000
Total retained earnings		
i) Company and subsidiaries		
- realised profit	59,340	57,165
- unrealised loss	(1,974)	(1,752)
	57,366	55,413
ii) Group consolidation adjustments	(10,455)	(10,530)
Total Group retained earnings as per unaudited consolidated financial statements	<u>46,911</u>	<u>44,883</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.

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MAIN MARKET LISTING REQUIREMENTS**

B12. Notes to the Condensed Consolidated Statement of Comprehensive Income

	<i>Current Quarter</i> <i>30-06-2013</i> <i>RM'000</i>	<i>Financial Year to Date</i> <i>30-06-2013</i> <i>RM'000</i>
<u>Continuing Operations</u>		
a) Depreciation of property, plant and equipment	1,936	1,936
b) Impairment loss on trade receivables	132	132
c) Bad debts written off	N/A	N/A
d) Impairment loss on inventories	N/A	N/A
e) Inventories written off	N/A	N/A
f) (Gain)/Loss on disposal of quoted or unquoted investments	N/A	N/A
g) (Gain)/Loss on disposal of property, plant and equipment	(8)	(8)
h) Impairment of assets/ (reversal)	-	-
i) Loss/(Gain) on foreign exchange	(175)	(175)
j) (Gain)/Loss on derivatives	N/A	N/A
k) (Gain)/Loss on disposal of investments in associates	-	-
l) interest income	(139)	(139)
m) interest expense	182	182
n) (Gain)/Loss on disposal of Assets held for sale	-	-
o) Exceptional items	N/A	N/A