

**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 2014**

	Note	AS AT 30-06-2014 RM'000	AS AT 31-03-2014 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		60,424	62,209
Other investments		19	21
Goodwill		1,210	1,209
Deferred tax assets		257	247
		<u>61,910</u>	<u>63,686</u>
Current Assets			
Inventories		15,042	14,166
Trade receivables		28,807	28,721
Other receivables		6,084	5,027
Current tax assets		910	920
Short Term investments		13,811	12,579
Cash and bank balances		14,090	12,574
		<u>78,744</u>	<u>73,987</u>
TOTAL ASSETS		<u>140,654</u>	<u>137,673</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share Capital		41,811	41,811
Less: Treasury shares		(15)	(15)
Reserves		51,417	50,481
		<u>93,213</u>	<u>92,277</u>
Non-controlling interests		9,666	9,594
Total equity		<u>102,879</u>	<u>101,871</u>
Non-current liabilities			
Borrowings	B7	5,498	6,055
Deferred tax liabilities		2,615	2,608
		<u>8,113</u>	<u>8,663</u>
Current Liabilities			
Trade payables		16,338	15,169
Other payables		5,781	5,073
Borrowings	B7	5,329	4,876
Current tax payables		2,214	2,021
		<u>29,662</u>	<u>27,139</u>
Total Liabilities		<u>37,775</u>	<u>35,802</u>
TOTAL EQUITY AND LIABILITIES		<u>140,654</u>	<u>137,673</u>
Net assets per share		2.23	2.21

This statement should be read in conjunction with the audited financial statements for the year ended 31 March 2014 and the accompanying explanatory notes attached to the interim financial statements.



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(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the First quarter ended 30 June 2014

	<-----3 months ended----->		<-----3 months ended----->	
	30-06-2014	30-06-2013	30-06-2014	30-06-2013
	RM'000	RM'000	RM'000	RM'000
Revenue	32,656	31,139	32,656	31,139
Cost of sales	(23,647)	(22,646)	(23,647)	(22,646)
Gross profit	9,009	8,493	9,009	8,493
Other Income	580	603	580	603
Distribution costs	(1,857)	(1,796)	(1,857)	(1,796)
Administration expenses	(4,300)	(4,071)	(4,300)	(4,071)
Other expenses	(945)	(242)	(945)	(242)
Results from operating activities	2,487	2,987	2,487	2,987
Finance income	134	139	134	139
Finance costs	(197)	(182)	(197)	(182)
Net finance costs	(63)	(43)	(63)	(43)
Profit before tax	2,424	2,944	2,424	2,944
Income tax expense	(831)	(867)	(831)	(867)
Profit for the period	1,593	2,077	1,593	2,077
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	(578)	103	(578)	103
Fair value of available-for-sale financial assets	(1)	-	(1)	-
	(579)	103	(579)	103
Total comprehensive income for the period	1,014	2,180	1,014	2,180
Profit attributable to:				
Owners of the Company	1,384	2,028	1,384	2,028
Non-controlling interests	209	49	209	49
	1,593	2,077	1,593	2,077
Total comprehensive income attributable to:				
Owners of the Company	937	2,051	937	2,051
Non-controlling interests	77	129	77	129
	1,014	2,180	1,014	2,180
Basic earnings per ordinary share (sen):	3.31	4.85	3.31	4.85

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(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the First quarter ended 30 June 2014

	← 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 2014	41,811	(15)	(164)	1	50,644	92,277	9,594	101,871
Total comprehensive income for the period	-	-	-	-	1,384	1,384	209	1,593
Foreign currency translation	-	-	(447)	(1)	-	(448)	(131)	(579)
Dividends	-	-	-	-	-	-	(6)	(6)
At 30 June 2014	41,811	(15)	(611)	-	52,028	93,213	9,666	102,879
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	-	-	-	-	-	-	(46)	(46)
At 30 June 2013	41,811	(1)	454	(1)	46,911	89,174	9,662	98,836

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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 2014

	Note	3 months ended 30-06-2014 RM'000	3 months ended 30-06-2013 RM'000
Net cash generated from operating activities		3,887	1,851
Profit before tax		2,424	2,944
Non-cash items		3,229	2,190
Changes in working capital		(1,266)	(3,413)
Tax (paid)/refunded		(500)	130
Net cash generated from/(used in) investing activities		(1,190)	(740)
Purchase of property, plant and equipment		(1,206)	(917)
Proceeds from disposal of property, plant and equipment		15	10
Dividend received		1	1
Decrease/(increase) in deposit placed with licensed banks		-	166
Net cash used in financing activities		(110)	(1,333)
Repayment of term loans		(551)	(469)
Drawdown of term loans		1,016	-
Dividend paid to minority shareholders		(6)	(47)
Repayment of hire purchase liabilities		(167)	(266)
Drawdown/(Repayment) of bankers' acceptances		(402)	(551)
Net increase in cash and cash equivalents		2,587	(222)
Cash and cash equivalents at 1 April 2014/2013		25,153	29,013
Foreign exchange difference		161	-
Cash and cash equivalents at 30 June 2014/2013		<u>27,901</u>	<u>28,791</u>
Short Term investments		13,811	18,344
Cash and bank balances		14,090	10,474
Bank overdraft		-	(27)
		<u>27,901</u>	<u>28,791</u>

This statement should be read in conjunction with the audited financial statements for the year ended 31 March 2014 and the accompanying explanatory notes attached to the interim financial statements.



SUPER ENTERPRISE HOLDINGS BERHAD

(Company No. 240346 X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

A. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 JUNE 2014

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 2014.

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 2014 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 2014.

The adoption of the followings new MFRSs, Amendments to MFRSs and IC Interpretation that came into effect on 1 April 2014 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>
Amendment to MFRSs (Annual Improvements to MFRSs 2010-2012 Cycle)	1 July 2014
Amendment to MFRSs (Annual Improvements to MFRSs 2011-2013 Cycle)	1 July 2014
Employee Benefits (IAS 19 as amended by IASB in November 2013)	1 July 2014

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>
MFRS 9 Financial Instruments (IFRS 9)	To be announced by MASB

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 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.



SUPER ENTERPRISE HOLDINGS BERHAD

(Company No. 240346 X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

A. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 JUNE 2014

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	
	30-06-2014 RM'000	30-06-2013 RM'000	30-06-2014 RM'000	30-06-2013 RM'000	30-06-2014 RM'000	30-06-2013 RM'000
<u>Continuing Operations</u>						
External revenue	25,719	23,779	6,937	7,360	32,656	31,139
Inter-segment revenue	8	4	1,675	408	1,683	412
Segment profit	2,943	3,703	481	70	3,424	3,773
Segment assets	104,815	97,136	25,184	27,711	129,999	124,847

b) Reconciliation of reportable segment profit

	30-06-2014 RM'000	30-06-2013 RM'000
Total profit for reportable segments	3,424	3,773
Other non-reportable segments	(6)	(7)
Elimination of inter-segment profits	(74)	(93)
Unallocated expenses	(920)	(729)
Consolidated profit before tax	2,424	2,944

A8. Capital Commitments

	30-06-2014 RM'000
Contracted but not provided for in the interim financial report	
Property, plant and equipment	751



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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 2014

A9. Contingent liability

	<i>30-06-2014</i>
	<i>RM'000</i>
Unsecured:	
Corporate guarantee given to licensed banks for credit facilities granted to subsidiaries	<u>3,803</u>

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 period to date.

A11. Related Party Transactions

The Group has entered into the following related party transactions:

	<i>period ended</i>
	<i>30-06-2014</i>
	<i>RM'000</i>
Transactions with a company in which the Directors have interests in	
Sakata Inx Sdn Bhd	
Purchases	<u>2</u>
Transactions with a company connected to the Directors	
Supersho Sdn Bhd	
Purchases	<u>9</u>
Transactions with a person connected to the Directors	
Rental of accommodation	<u>1</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.



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(Company No. 240346 X)

(Incorporated in Malaysia)

AND ITS SUBSIDIARIES

**A. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE PERIOD ENDED 30 JUNE 2014**

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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(Company No. 240346 X)

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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 RM2.4 million for the current quarter as compared to a profit before taxation of RM2.9 million for the corresponding quarter last year. The performance of each operating segment is as follows:

Labels segment

This segment recorded a revenue of RM25.7 million and a profit of approximately RM2.9 million for the current quarter as compared to a revenue of RM23.8 million and a profit of RM3.7 million for the corresponding quarter last year.

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

The decrease in profits was mainly due to lower sales in Thailand and Philippines, coupled by the increase in depreciation of the new machines acquired and higher raw material cost as a result of the weak peso.

Nameplates/ In-mould Decorating Products (IML) segment

This segment recorded a revenue of RM6.9 million and a profit of approximately RM481,000 for the current quarter as compared to a revenue of RM7.4 million and a profit of RM70,000 for the corresponding quarter last year.

The decrease in sales mainly came from its China operations, whereas the increase in profits was mainly due to increase in sales from the Malaysian operations, coupled by effective cost control measures implemented throughout the organisation.

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

The Group achieved a profit before taxation of RM2.4 million for the current quarter as compared to RM3.7 million in the preceding quarter.



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(Company No. 240346 X)

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AND ITS SUBSIDIARIES

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

B3. Prospects

Labels segment

The prospects of this segment for the financial year remain challenging with weak market sentiments in certain territories, customers' continual demands for cost downs, and increasing competitiveness among the market players.

However, management's key focus remains our customers and we continually strive to derive innovative ways to add value to and assist our customers grow their businesses. Investments in machines incorporating the latest technologies would enable this segment to increase both its capacity and capability in line with the trend in the market in its support to its customers which have specific and specialised requirements. Internally, production and operational effectiveness and efficiency remain our objective in order to maintain, if not improve further, our quality service to our customers.

Nameplates/ In-mould Decorating Products (IML) segment

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

Apart from embarking on aggressive marketing efforts to increase its sales, it is also looking into R&D, human capital development and cost rationalisation 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.

B4. Variance of Actual Profit From Forecast

Not applicable.

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AND ITS SUBSIDIARIES**B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES
MAIN MARKET LISTING REQUIREMENTS****B5. Taxation**

Taxation comprises:

	<i>Current Quarter</i> 30-06-2014	<i>Financial Year to Date</i> 30-06-2014
<u>Continuing Operations</u>	<u>RM'000</u>	<u>RM'000</u>
Income tax		
- Current expense	794	794
- Withholding tax	37	37
	<u>831</u>	<u>831</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:

	30-06-2014	30-06-2014	30-06-2014
	<i>Secured</i>	<i>Unsecured</i>	<i>Total</i>
	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>
Bankers' acceptances	184	-	184
Bank overdrafts	-	-	-
Term loans	7,025	1,978	9,003
Hire purchase liabilities	1,640	-	1,640
Revolving credits	-	-	-
	<u>8,849</u>	<u>1,978</u>	<u>10,827</u>
Short term borrowings	3,351	1,978	5,329
Long term borrowings	<u>5,498</u>	<u>-</u>	<u>5,498</u>

All borrowings are in Ringgit Malaysia except for the following:

Term loans	Baht 54,725,000 (equivalent to RM5,414,000)
	IDR 5,225,000,000 (equivalent to RM1,406,000)
	Peso 22,500,000 (equivalent to RM1,656,000)



SUPER ENTERPRISE HOLDINGS BERHAD

(Company No. 240346 X)

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AND ITS SUBSIDIARIES

**B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES
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 (after adjusting movement in Treasury Shares during the financial quarter/period).

	<i>Current Quarter</i> <i>30-06-2014</i>	<i>Financial Year to Date</i> <i>30-06-2014</i>
Profit attributable to shareholders (RM'000)	1,384	1,384
Weighted average number of ordinary shares in issue ('000)	41,798	41,798
Basic earnings per share (sen)	3.31	3.31

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> 30-06-2014 RM'000	<i>As at</i> 31-03-2014 RM'000
Total retained earnings		
i) Company and subsidiaries		
- realised profit	67,319	65,743
- unrealised loss	(2,937)	(2,899)
	64,382	62,844
ii) Group consolidation adjustments	(12,354)	(12,200)
Total Group retained earnings as per unaudited consolidated financial statements	<u>52,028</u>	<u>50,644</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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(Incorporated in Malaysia)

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

B12. Notes to the Condensed Consolidated Statement of Comprehensive Income

	<i>Current Quarter</i> 30-06-2014 RM'000	<i>Financial Year to Date</i> 30-06-2014 RM'000
<u>Continuing Operations</u>		
a) Depreciation of property, plant and equipment	2,188	2,188
b) Impairment loss on trade receivables	162	162
c) Bad debts written off	-	-
d) Impairment loss on inventories	-	-
e) Inventories written off	369	369
f) (Gain)/Loss on disposal of quoted or unquoted investments	-	-
g) (Gain)/Loss on disposal of property, plant and equipment	-	-
h) Impairment of assets/ (reversal)	-	-
i) Loss/(Gain) on foreign exchange	(444)	(444)
j) (Gain)/Loss on derivatives	-	-
k) (Gain)/Loss on disposal of investments in associates	-	-
l) interest income	134	134
m) interest expense	197	197
n) Exceptional items	-	-