

**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 2014**

	Note	AS AT 30-09-2014 RM'000	AS AT 31-03-2014 RM'000
ASSETS			
Non-current assets			
Property, plant and equipment		59,665	62,209
Other investments		20	21
Goodwill		1,210	1,209
Deferred tax assets		263	247
		<u>61,158</u>	<u>63,686</u>
Current Assets			
Inventories		15,754	14,166
Trade receivables		31,996	28,721
Other receivables		5,990	5,027
Current tax assets		924	920
Short Term investments		13,748	12,579
Cash and bank balances		15,183	12,574
		<u>83,595</u>	<u>73,987</u>
TOTAL ASSETS		<u>144,753</u>	<u>137,673</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Company			
Share Capital		41,811	41,811
Less: Treasury shares		(58)	(15)
Reserves		53,499	50,481
		<u>95,252</u>	<u>92,277</u>
Non-controlling interests		9,960	9,594
Total equity		<u>105,212</u>	<u>101,871</u>
Non-current liabilities			
Borrowings	B7	4,995	6,055
Deferred tax liabilities		2,621	2,608
		<u>7,616</u>	<u>8,663</u>
Current Liabilities			
Trade payables		17,861	15,169
Other payables		6,867	5,073
Borrowings	B7	4,567	4,876
Current tax payables		2,630	2,021
		<u>31,925</u>	<u>27,139</u>
Total Liabilities		<u>39,541</u>	<u>35,802</u>
TOTAL EQUITY AND LIABILITIES		<u>144,753</u>	<u>137,673</u>
Net assets per share		2.28	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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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the Second quarter ended 30 September 2014

	<-----3 months ended----->		<-----6 months ended----->	
	30-09-2014 RM'000	30-09-2013 RM'000	30-09-2014 RM'000	30-09-2013 RM'000
Revenue	35,898	31,827	68,554	62,966
Cost of sales	(26,721)	(23,666)	(50,368)	(46,312)
Gross profit	<u>9,177</u>	<u>8,161</u>	<u>18,186</u>	<u>16,654</u>
Other Income	434	395	1,014	998
Distribution costs	(1,975)	(1,840)	(3,832)	(3,636)
Administration expenses	(4,189)	(4,544)	(8,489)	(8,615)
Other expenses	(31)	(82)	(976)	(324)
Results from operating activities	<u>3,416</u>	<u>2,090</u>	<u>5,903</u>	<u>5,077</u>
Finance income	120	129	254	268
Finance costs	(183)	(210)	(380)	(392)
Net finance costs	<u>(63)</u>	<u>(81)</u>	<u>(126)</u>	<u>(124)</u>
Profit before tax	<u>3,353</u>	<u>2,009</u>	<u>5,777</u>	<u>4,953</u>
Income tax expense	(1,098)	(602)	(1,929)	(1,469)
Profit for the period	<u>2,255</u>	<u>1,407</u>	<u>3,848</u>	<u>3,484</u>
Other comprehensive income, net of tax				
Foreign currency translation differences for foreign operations	131	(738)	(447)	(635)
Fair value of available-for-sale financial assets	1	1	-	1
	<u>132</u>	<u>(737)</u>	<u>(447)</u>	<u>(634)</u>
Total comprehensive income for the period	<u>2,387</u>	<u>670</u>	<u>3,401</u>	<u>2,850</u>
Profit attributable to:				
Owners of the Company	2,001	1,327	3,385	3,355
Non-controlling interests	254	80	463	129
	<u>2,255</u>	<u>1,407</u>	<u>3,848</u>	<u>3,484</u>
Total comprehensive income attributable to:				
Owners of the Company	2,081	725	3,018	2,776
Non-controlling interests	306	(55)	383	74
	<u>2,387</u>	<u>670</u>	<u>3,401</u>	<u>2,850</u>
Basic earnings per ordinary share (sen):	4.79	3.17	8.10	8.02

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CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the Second quarter ended 30 September 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	-	-	-	-	3,385	3,385	463	3,848
Foreign currency translation	-	-	(367)	-	-	(367)	(80)	(447)
Purchase of treasury shares	-	(43)	-	-	-	(43)	-	(43)
Dividends	-	-	-	-	-	-	(17)	(17)
At 30 September 2014	41,811	(58)	(531)	1	54,029	95,252	9,960	105,212
At 1 April 2013	41,811	(1)	431	(1)	44,883	87,123	9,579	96,702
Total comprehensive income for the period	-	-	-	1	3,355	3,356	129	3,485
Foreign currency translation	-	-	(580)	-	-	(580)	(55)	(635)
Purchase of treasury shares	-	(6)	-	-	-	(6)	-	(6)
Dividends	-	-	-	-	-	-	(79)	(79)
At 30 September 2013	41,811	(7)	(149)	-	48,238	89,893	9,574	99,467

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CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
For the Second quarter ended 30 September 2014

	Note	6 months ended 30-09-2014 RM'000	6 months ended 30-09-2013 RM'000
Net cash generated from operating activities		7,449	9,742
Profit before tax		5,777	4,953
Non-cash items		5,430	5,100
Changes in working capital		(2,638)	(847)
Tax (paid)/refunded		(1,120)	536
Net cash generated from/(used in) investing activities		(2,456)	(8,135)
Purchase of property, plant and equipment		(2,493)	(8,147)
Proceeds from disposal of property, plant and equipment		36	11
Dividend received		1	1
Net cash used in financing activities		(1,430)	244
Repayment of term loans		(1,483)	(855)
Drawdown of term loans		1,016	-
Dividend paid to minority shareholders		(17)	(79)
Acquisition of Treasury shares		(43)	(6)
Repayment of hire purchase liabilities		(317)	(572)
Drawdown/(Repayment) of bankers' acceptances		(586)	(451)
Proceeds/(Repayment) of revolving credit		-	2,207
Net increase in cash and cash equivalents		3,563	1,851
Cash and cash equivalents at 1 April 2014/2013		25,153	28,726
Foreign exchange difference		215	287
Cash and cash equivalents at 30 September 2014/2013		<u>28,931</u>	<u>30,864</u>
Short Term investments		13,748	15,759
Cash and bank balances		15,183	15,105
		<u>28,931</u>	<u>30,864</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

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



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A. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 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	
	30-09-2014	30-09-2013	30-09-2014	30-09-2013	30-09-2014	30-09-2013
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>Continuing Operations</u>						
External revenue	52,236	47,348	16,318	15,618	68,554	62,966
Inter-segment revenue	14	14	2,446	860	2,460	874
Segment profit	6,114	6,072	1,200	394	7,314	6,466
Segment assets	107,403	100,788	26,880	29,235	134,283	130,023

b) Reconciliation of reportable segment profit

	30-09-2014	30-09-2013
	RM'000	RM'000
Total profit for reportable segments	7,314	6,466
Other non-reportable segments	(12)	(13)
Elimination of inter-segment profits	(149)	(208)
Unallocated expenses	(1,376)	(1,292)
Consolidated profit before tax	5,777	4,953

A8. Capital Commitments

	30-09-2014
	RM'000
Contracted but not provided for in the interim financial report	
Property, plant and equipment	275



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

A9. Contingent liability

	<i>30-09-2014</i>
Unsecured:	<i>RM'000</i>
Corporate guarantee given to licensed banks for credit facilities granted to subsidiaries	<u><u>3,553</u></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 except the following:

40,000 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:

	<i>period ended</i>
	<i>30-09-2014</i>
	<i>RM'000</i>
Transactions with a company in which the Directors have interests in	
Sakata Inx Sdn Bhd	
Purchases	<u><u>4</u></u>
Transactions with a company connected to the Directors	
Supersho Sdn Bhd	
Purchases	<u><u>19</u></u>
Transactions with a person connected to the Directors	
Rental of accommodation	<u><u>3</u></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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**A. NOTES TO THE INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS
FOR THE PERIOD ENDED 30 SEPTEMBER 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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B. ADDITIONAL INFORMATION REQUIRED BY THE BURSA SECURITIES MAIN MARKET LISTING REQUIREMENTS

B1. Review of Performance

The Group registered a profit before taxation of RM3.4 million for the current quarter as compared to a profit before taxation of RM2.0 million for the corresponding quarter last year. The profit before taxation of the Group approximates RM5.8 million for the current period to date as compared to a profit before taxation of RM5.0 million for the corresponding period to date last year. The performance of each operating segment is as follows:

Labels segment

This segment recorded a revenue of RM52.2 million and a profit of approximately RM6.11 million for the period to date as compared to a revenue of RM47.3 million and a profit of RM6.07 million for the corresponding period to date 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 their existing customers.

The marginal increase in profits, albeit an increase in sales, was due to the less favourable performances by the Thailand and Philippine operations, which experienced lower sales as compared to the previous corresponding quarter as a result of increasingly challenging and competitive market conditions.

Nameplates/ In-mould Decorating Products (IML) segment

This segment recorded a revenue of RM16.3 million and a profit of approximately RM1.2 million for the period to date as compared to a revenue of RM15.6 million and a profit of RM394,000 for the corresponding period to date last year.

The increase in sales and profits mainly came from its Malaysian operations which experienced increased orders from its customers, 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 RM3.4 million for the current quarter as compared to RM2.4 million in the preceding quarter.



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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 increasing competitiveness among the market players, constant cost-down pressures and high quality demands from its customers and weak market sentiments in certain territories.

However, this segment has established itself over the years as a serious market player who's able to deliver both quality service and products to its customers and is consistently proactive in offering innovative solutions to its customers.

This segment is also constantly keeping itself abreast with the latest technologies and has in recent times, invested substantially in new machines incorporating the latest technologically advanced features to support its affluent customers, who seek to enhance their marketing activities and image through innovative and eye-catching label designs.

It remains committed to continuously render to its customers the highest levels of service and product qualities and to maintain its ability to fulfill its customers' requirements and expectations.

Nameplates/ In-mould Decorating Products (IML) segment

The prospects of this segment also remain challenging with highly competitive market conditions in the Electronics and Electrical (E&E) sector caused by the availability of alternative supply sources which compels this segment to enhance its competitiveness via cost efficiency and product innovation, whilst maintaining the high degree of quality in its products.

This segment has expanded its product range from traditional nameplates and backlights to in-mould decorating products which is growing in popularity in the international arena amongst the bigger players. In tapping into this potentially vast market, it has partnered with experts in the industry to gain the know-how and has embarked on further research and development in seeking ways to improve on its products and processes, in positioning 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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MAIN MARKET LISTING REQUIREMENTS****B5. Taxation**

Taxation comprises:

	<i>Current Quarter</i> 30-09-2014	<i>Financial Year to Date</i> 30-09-2014
<u>Continuing Operations</u>	<u>RM'000</u>	<u>RM'000</u>
Income tax		
- Current expense	1,006	1,800
- Withholding tax	92	129
	<u>1,098</u>	<u>1,929</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:

	30-09-2014	30-09-2014	30-09-2014
	<i>Secured</i>	<i>Unsecured</i>	<i>Total</i>
	<i>RM'000</i>	<i>RM'000</i>	<i>RM'000</i>
Term loans	6,093	1,979	8,072
Hire purchase liabilities	1,490	-	1,490
	<u>7,583</u>	<u>1,979</u>	<u>9,562</u>
Short term borrowings	2,588	1,979	4,567
	<u>4,995</u>	<u>-</u>	<u>4,995</u>

All borrowings are in Ringgit Malaysia except for the following:

Term loans	Baht 53,056,000 (equivalent to RM5,249,000)
	IDR 4,351,000,000 (equivalent to RM1,171,000)
	Peso 20,000,000 (equivalent to RM1,472,000)



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**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>30-09-2014</i>	<i>Financial Year to Date</i> <i>30-09-2014</i>
Profit attributable to shareholders (RM'000)	2,001	3,385
Weighted average number of ordinary shares in issue ('000)	41,785	41,785
Basic earnings per share (sen)	4.79	8.10

b) Diluted

Not applicable.

B10. Dividends Payable

No dividend is proposed for the quarter under review.

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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> 30-09-2014 RM'000	<i>As at</i> 31-03-2014 RM'000
Total retained earnings		
i) Company and subsidiaries		
- realised profit	69,272	65,743
- unrealised loss	(2,565)	(2,899)
	66,707	62,844
ii) Group consolidation adjustments	(12,678)	(12,200)
Total Group retained earnings as per unaudited consolidated financial statements	<u>54,029</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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MAIN MARKET LISTING REQUIREMENTS**

B12. Notes to the Condensed Consolidated Statement of Comprehensive Income

	<i>Current Quarter</i> <i>30-09-2014</i> <i>RM'000</i>	<i>Financial Year to Date</i> <i>30-09-2014</i> <i>RM'000</i>
<u>Continuing Operations</u>		
a) Depreciation of property, plant and equipment	2,150	4,338
b) Impairment loss on trade receivables	188	350
c) Bad debts written off	74	74
d) Impairment loss on inventories	-	-
e) Inventories written off	126	495
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	517	73
j) (Gain)/Loss on derivatives	-	-
k) (Gain)/Loss on disposal of investments in associates	-	-
l) interest income	120	254
m) interest expense	183	380
n) Exceptional items	-	-