

SWS CAPITAL BERHAD (502246-P)
(formerly known as UDS Capital Berhad)
Condensed Consolidated Statement of Financial Position
As At 28 February 2013

	Unaudited As At 28.02.2013	Audited As At 31.08.2012	Unaudited As at 01.09.2011
	RM	RM	RM
ASSETS			
Non-current Assets			
Property, plant and equipment	36,951,548	38,473,495	43,662,755
Investment properties	6,139,000	7,679,000	4,149,000
Deferred taxation assets	-	-	50,529
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Sub-total	43,090,548	46,152,495	47,862,284
Current Assets			
Inventories	23,102,342	27,525,980	25,335,234
Trade and other receivables	17,578,208	22,254,625	15,824,270
Current tax assets	761,314	927,580	992,945
Derivatives financial instruments at fair value	5,495	5,495	48,770
Fixed deposits with licensed bank	436,169	436,169	441,036
Cash and bank balances	4,880,456	3,047,781	6,553,371
Asset classified as held for sale	650,000	650,000	-
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Sub-total	47,413,984	54,847,630	49,195,626
TOTAL ASSETS	<u>90,504,532</u>	<u>101,000,125</u>	<u>97,057,910</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Parent			
Share capital	63,252,750	63,252,750	63,252,750
Share premium	12,494,536	12,494,536	12,494,536
Accumulated losses	(17,732,873)	(18,500,841)	(21,633,985)
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Sub-total	58,014,413	57,246,445	54,113,301
Non-controlling interest	2,587,344	2,668,986	2,442,511
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Total Equity	<u>60,601,757</u>	<u>59,915,431</u>	<u>56,555,812</u>
LIABILITIES			
Non-current Liabilities			
Long term borrowings	3,755,833	3,198,716	3,181,048
Deferred taxation	340,660	340,660	113,942
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Sub-total	4,096,493	3,539,376	3,294,990
Current Liabilities			
Trade and other payables	7,042,459	12,581,217	11,455,420
Derivatives financial instruments at fair value	103,376	5,230	-
Tax liabilities	-	-	-
Borrowings	18,660,447	24,958,871	25,751,688
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Sub-total	25,806,282	37,545,318	37,207,108
Net Current Assets	21,607,702	17,302,312	11,988,518
Total Liabilities	29,902,775	41,084,694	40,502,098
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Net Assets	<u>60,601,757</u>	<u>59,915,431</u>	<u>56,555,812</u>
TOTAL EQUITY AND LIABILITIES	<u>90,504,532</u>	<u>101,000,125</u>	<u>97,057,910</u>
Net asset per share attributable to ordinary equity holders of the parent	0.4790	0.4736	0.4471

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2012)

SWS CAPITAL BERHAD (502246-P)
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Condensed Consolidated Statement of Comprehensive Income
As At 28 February 2013

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	28.02.2013	29.02.2012	28.02.2013	29.02.2012
	RM	RM	RM	RM
Continuing Operations				
Revenue	24,372,801	28,019,914	50,564,465	54,041,395
Cost of Sales	(20,363,973)	(23,450,722)	(42,727,813)	(45,366,685)
Gross Profit	4,008,828	4,569,192	7,836,652	8,674,710
Administration expenses	(2,302,652)	(2,218,488)	(4,011,388)	(4,114,430)
Selling and distribution expenses	(1,169,055)	(1,292,864)	(2,699,428)	(2,709,978)
Finance costs	(212,378)	(321,020)	(473,450)	(626,661)
Other (expenses) / income	(319,990)	357,120	33,940	390,042
Profit before taxation	4,753	1,093,940	686,326	1,613,683
Income tax expenses	-	-	-	-
Profit for the period	4,753	1,093,940	686,326	1,613,683
Other Comprehensive Income net of tax	-	-	-	-
Total Comprehensive Income for the period	4,753	1,093,940	686,326	1,613,683
Profit / (Loss) attributable to :				
Owners of the Parent	219,297	902,442	767,968	1,574,702
Non-Controlling Interest	(214,544)	191,498	(81,642)	38,981
	4,753	1,093,940	686,326	1,613,683
Total Comprehensive Income attributable to :				
Owners of the Parent	219,297	902,442	767,968	1,574,702
Non-Controlling Interest	(214,544)	191,498	(81,642)	38,981
	4,753	1,093,940	686,326	1,613,683
Basic Earnings per share (in sen)	0.17	0.71	0.61	1.24
Fully diluted Earnings per share (in sen)	0.17	0.71	0.61	1.24

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2012)

SWS CAPITAL BERHAD (502246-P)
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Condensed Consolidated Statement of Changes In Equity
As At 28 February 2013

	← Attributable to Owners of the Parent →				Non-Controlling Interest RM	Total Equity RM
	Share Capital RM	Share Premium RM	Accumulated Losses RM	Total RM		
Balance as at 1 Sept 2012	63,252,750	12,494,536	(18,500,841)	57,246,445	2,668,986	59,915,431
Balance	63,252,750	12,494,536	(18,500,841)	57,246,445	2,668,986	59,915,431
Total Comprehensive Income / (Loss) for the period	-	-	767,968	767,968	(81,642)	686,326
Balance as at 28 February 2013	63,252,750	12,494,536	(17,732,873)	58,014,413	2,587,344	60,601,757
Balance as at 1 Sept 2011	63,252,750	12,494,536	(21,633,985)	54,113,301	2,442,511	56,555,812
Total Comprehensive Income for the period	-	-	1,574,702	1,574,702	38,981	1,613,683
Balance as at 28 February 2012	63,252,750	12,494,536	(20,059,283)	55,688,003	2,481,492	58,169,495

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2012)

SWS CAPITAL BERHAD (502246-P)
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Condensed Consolidated Statement of Cash Flows
As At 28 February 2013

	CUMULATIVE QUARTERS	
	28.02.2013	29.02.2012
	RM	RM
Cash flows from operating activities		
Profit before taxation	686,326	1,613,683
Adjustments for :		
Bad debts recovered	(33,057)	(31,030)
Depreciation / amortisation	1,165,105	1,120,357
Fair value adjustment on Investment Properties	-	568,500
Fair value loss on financial instruments measured at fair value	98,146	66,179
Loss / (gain) on disposal of property, plant & equipments	495,185	(115,527)
Interest expense	473,450	626,661
Property, plant and equipment written off	73,028	-
Provision for foreseeable loss	-	200,000
Unrealised forex gain	-	(41,047)
Operating profit before changes in working capital	<u>2,958,183</u>	<u>4,007,776</u>
Decrease in inventories	4,423,638	451,104
Decrease / (Increase) in receivables	4,709,479	(619,731)
Decrease in payables	<u>(5,538,760)</u>	<u>(6,443,250)</u>
Cash generated from/ (used in) operations	6,552,540	(2,604,101)
Net income tax refund	166,266	30,962
Interest paid	<u>(473,450)</u>	<u>(626,661)</u>
Net cash from/ (used in) operating activities	6,245,356	(3,199,800)
Purchase of property, plant and equipment	(431,365)	(463,494)
Proceeds from disposal of property, plant and equipment	<u>1,759,992</u>	<u>152,841</u>
Net cash from / (used in) investing activities	1,328,627	(310,653)
Net changes in short term borrowings	(3,991,388)	165,215
Repayment of term loan	(368,705)	(291,789)
Repayment of hire purchase payables	<u>(267,093)</u>	<u>72,190</u>
Net cash used in financing activities	(4,627,186)	(54,384)
Net change in cash and cash equivalents	2,946,797	(3,564,837)
Cash and cash equivalents at beginning of financial year	958,609	5,610,722
Cash and cash equivalents at end of financial year	<u>3,905,406</u>	<u>2,045,885</u>

Cash and cash equivalents included in the cash flow statements comprise the followings:

Bank and cash balances	5,316,626	5,219,367
Less: Bank Overdrafts	<u>(1,411,220)</u>	<u>(3,173,482)</u>
	<u>3,905,406</u>	<u>2,045,885</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2012)