



**SWS CAPITAL BERHAD (502246-P)**  
**Condensed Consolidated Statement of Comprehensive Income**  
**For the quarter ended 31 May 2013**

|  | INDIVIDUAL QUARTER |                  | CUMULATIVE QUARTERS |                   |
|--|--------------------|------------------|---------------------|-------------------|
|  | 31.05.2013         | 31.05.2012       | 31.05.2013          | 31.05.2012        |
|  | RM                 | RM               | RM                  | RM                |
| <b>Continuing Operations</b>                     |                    |                  |                     |                   |
| Revenue  | 27,925,893         | 29,837,761       | 78,490,358          | 83,879,156        |
| Cost of Sales                                    | (23,245,838)       | (26,916,707)     | (65,973,651)        | (72,283,392)      |
| <b>Gross Profit</b>                              | <b>4,680,055</b>   | <b>2,921,054</b> | <b>12,516,707</b>   | <b>11,595,764</b> |
| Administration expenses                          | (2,309,044)        | (1,979,020)      | (6,320,432)         | (6,093,451)       |
| Selling and distribution expenses                | (1,258,702)        | (1,373,042)      | (3,958,130)         | (4,083,020)       |
| Finance costs                                    | (275,495)          | (298,665)        | (748,945)           | (925,326)         |
| Other income                                     | 469,627            | 1,921,926        | 503,568             | 2,311,969         |
| <b>Profit before taxation</b>                    | <b>1,306,441</b>   | <b>1,192,253</b> | <b>1,992,768</b>    | <b>2,805,936</b>  |
| Income tax expenses                              | -                  | -                | -                   | -                 |
| <b>Profit for the period</b>                     | <b>1,306,441</b>   | <b>1,192,253</b> | <b>1,992,768</b>    | <b>2,805,936</b>  |
| <b>Other Comprehensive Income net of tax</b>     | <b>-</b>           | <b>-</b>         | <b>-</b>            | <b>-</b>          |
| <b>Total Comprehensive Income for the period</b> | <b>1,306,441</b>   | <b>1,192,253</b> | <b>1,992,768</b>    | <b>2,805,936</b>  |
| Profit / (Loss) attributable to :                |                    |                  |                     |                   |
| Owners of the Parent                             | 1,255,010          | 1,090,075        | 2,022,978           | 2,664,777         |
| Non-Controlling Interest                         | 51,431             | 102,178          | (30,210)            | 141,159           |
|  | <b>1,306,441</b>   | <b>1,192,253</b> | <b>1,992,768</b>    | <b>2,805,936</b>  |
| Total Comprehensive Income attributable to :     |                    |                  |                     |                   |
| Owners of the Parent                             | 1,255,010          | 1,090,075        | 2,022,978           | 2,664,777         |
| Non-Controlling Interest                         | 51,431             | 102,178          | (30,210)            | 141,159           |
|  | <b>1,306,441</b>   | <b>1,192,253</b> | <b>1,992,768</b>    | <b>2,805,936</b>  |
| Basic Earnings per share (in sen)                | 0.99               | 0.86             | 1.60                | 2.11              |
| Fully diluted Earnings per share (in sen)        | 0.99               | 0.86             | 1.60                | 2.11              |

(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)**  
**Condensed Consolidated Statement of Changes In Equity**  
**For the quarter ended 31 May 2013**

|   | ← Attributable to Owners of the Parent → |                        |                             | Total<br>RM       | Non-Controlling<br>Interest<br>RM | Total<br>Equity<br>RM |
|---|--|------------------------|-----------------------------|-------------------|-----------------------------------|-----------------------|
|   | Share<br>Capital<br>RM                   | Share<br>Premium<br>RM | Accumulated<br>Losses<br>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)<br>for the period | -  | -                      | 2,022,978                   | 2,022,978         | (30,210)                          | 1,992,768             |
| <b>Balance as at 31 May 2013</b>                      | <b>63,252,750</b>                        | <b>12,494,536</b>      | <b>(16,477,863)</b>         | <b>59,269,423</b> | <b>2,638,776</b>                  | <b>61,908,199</b>     |
| Balance as at 1 Sept 2011                             | 63,252,750                               | 12,494,536             | (21,633,985)                | 54,113,301        | 2,442,511                         | 56,555,812            |
| Dilution from increase stake                          | -  | -                      | 40,732                      | 40,732            | (40,732)                          | -                     |
| Acquisition of Minority                               | -  | -                      | (20,000)                    | (20,000)          | -                                 | (20,000)              |
| Total Comprehensive Income<br>for the period          | -  | -                      | 2,664,777                   | 2,664,777         | 141,159                           | 2,805,936             |
| <b>Balance as at 31 May 2012</b>                      | <b>63,252,750</b>                        | <b>12,494,536</b>      | <b>(18,948,476)</b>         | <b>56,798,810</b> | <b>2,542,938</b>                  | <b>59,341,748</b>     |

(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)**  
**Condensed Consolidated Statement of Cash Flows**  
**For the quarter ended 31 May 2013**

|   | <b>CUMULATIVE QUARTERS</b> |                         |
|---|----------------------------|-------------------------|
|   | <b>31.05.2013</b>          | <b>31.05.2012</b>       |
|   | <b>RM</b>                  | <b>RM</b>               |
| Cash flows from operating activities  |                            |                         |
| Profit before taxation  | 1,992,768                  | 2,805,936               |
| Adjustments for :   |                            |                         |
| Allowance for doubtful debts  | 266,071                    | -                       |
| (Doubtful debt no longer required) / bad debts recovered                                | (51,891)                   | 45,471                  |
| Depreciation / amortisation   | 1,744,165                  | 1,692,476               |
| Fair value adjustment on Investment Properties  | -                          | (1,120,674)             |
| Fair value loss on financial instruments measured at fair value                         | 34,266                     | 327,481                 |
| Loss / (gain) on disposal of property, plant & equipments                               | 464,385                    | (602,569)               |
| Interest expense  | 748,945                    | 925,326                 |
| Interest income   | (46)                       | (1,907)                 |
| Inventories written-off   | -                          | 283,462                 |
| Inventories written-down value  | -                          | 372,431                 |
| Property, plant and equipment written off   | 73,028                     | 414,476                 |
| Provision for foreseeable loss  | -                          | 690,216                 |
| Unrealised forex gain   | -                          | (41,047)                |
| Operating profit before changes in working capital                                      | <u>5,271,691</u>           | <u>5,791,078</u>        |
| Decrease / (Increase) in inventories  | 1,784,067                  | (1,442,176)             |
| Decrease / (Increase) in receivables  | 2,813,000                  | (2,958,350)             |
| Decrease in payables  | (5,400,661)                | (2,477,661)             |
| <b>Cash generated from/ (used in) operations</b>  | <u>4,468,097</u>           | <u>(1,087,109)</u>      |
| Net income tax refund   | 309,339                    | 26,668                  |
| Interest paid   | (748,945)                  | (925,326)               |
| <b>Net cash from/ (used in) operating activities</b>                                    | <u>4,028,491</u>           | <u>(1,985,767)</u>      |
| Purchase of property, plant and equipment   | (812,297)                  | (2,482,187)             |
| Proceeds from disposal of property, plant and equipment                                 | 1,820,950                  | 2,332,093               |
| Acquisition of Minority   | -                          | (20,000)                |
| <b>Net cash from / (used in) investing activities</b>                                   | <u>1,008,653</u>           | <u>(170,094)</u>        |
| Net changes in short term borrowings  | (1,834,981)                | (1,480,986)             |
| Repayment of term loan  | (487,456)                  | (464,107)               |
| (Repayment) / drawdown of hire purchase payables  | (201,406)                  | 765,983                 |
| Interest received   | 46                         | 1,907                   |
| <b>Net cash used in financing activities</b>  | <u>(2,523,797)</u>         | <u>(1,177,203)</u>      |
| Net change in cash and cash equivalents   | 2,513,347                  | (3,333,064)             |
| Cash and cash equivalents at beginning of financial year                                | 522,440                    | 5,169,686               |
| Cash and cash equivalents at end of financial year                                      | <u><b>3,035,787</b></u>    | <u><b>1,836,622</b></u> |
| Cash and cash equivalents included in the cash flow statements comprise the followings: |                            |                         |
| Bank and cash balances  | 4,477,877                  | 4,230,884               |
| Less: Bank Overdrafts   | (1,442,090)                | (2,394,262)             |
|   | <u><b>3,035,787</b></u>    | <u><b>1,836,622</b></u> |

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