

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Financial Position
As At 28 February 2014

	Unaudited As At 28.02.2014	Audited As At 31.08.2013
	RM	RM
ASSETS		
Non-current Assets		
Property, plant and equipment	39,027,971	39,664,749
Investment properties	<u>2,903,000</u>	<u>3,130,000</u>
Sub-total	<u>41,930,971</u>	<u>42,794,749</u>
Current Assets		
Inventories	30,224,686	31,622,499
Trade and other receivables	16,252,831	19,539,447
Current tax assets	621,574	761,030
Derivatives financial instruments at fair value	81,093	-
Fixed deposits with licensed bank	447,612	447,612
Cash and bank balances	5,983,283	4,192,940
Asset classified as held for sale	<u>409,815</u>	<u>1,719,815</u>
Sub-total	<u>54,020,894</u>	<u>58,283,343</u>
TOTAL ASSETS	<u>95,951,865</u>	<u>101,078,092</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Parent		
Share capital	63,252,750	63,252,750
Share premium	12,494,536	12,494,536
Accumulated losses	<u>(13,776,529)</u>	<u>(15,958,224)</u>
Sub-total	61,970,757	59,789,062
Non-controlling interest	<u>3,644,101</u>	<u>2,968,689</u>
Total Equity	<u>65,614,858</u>	<u>62,757,751</u>
LIABILITIES		
Non-current Liabilities		
Long term borrowings	2,041,413	2,217,014
Deferred taxation	<u>912,123</u>	<u>712,123</u>
Sub-total	<u>2,953,536</u>	<u>2,929,137</u>
Current Liabilities		
Trade and other payables	9,559,520	12,987,370
Tax liabilities	271,934	-
Borrowings	<u>17,552,017</u>	<u>22,403,834</u>
Sub-total	<u>27,383,471</u>	<u>35,391,204</u>
Net Current Assets	26,637,423	22,892,139
Total Liabilities	<u>30,337,007</u>	<u>38,320,341</u>
Net Assets	<u>65,614,858</u>	<u>62,757,751</u>
TOTAL EQUITY AND LIABILITIES	<u>95,951,865</u>	<u>101,078,092</u>
Net asset per share attributable to ordinary equity holders of the parent	0.5187	0.4961

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2013)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 28 February 2014

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	28.02.2014	28.02.2013	28.02.2014	28.02.2013
	RM	RM	RM	RM
Continuing Operations				
Revenue	31,667,384	24,372,801	64,253,631	50,564,465
Cost of Sales	(26,440,766)	(20,363,973)	(53,146,274)	(42,727,813)
Gross Profit	5,226,618	4,008,828	11,107,357	7,836,652
	16.5%	16.4%		
Administration expenses	(2,724,488)	(2,302,652)	(4,761,576)	(4,011,388)
Selling and distribution expenses	(1,660,363)	(1,169,055)	(3,147,847)	(2,699,428)
Finance costs	(204,429)	(212,378)	(462,170)	(473,450)
Other income / (Other expenses)	646,853	(319,990)	633,539	33,940
Profit before taxation	1,284,191	4,753	3,369,303	686,326
Income tax expenses	(282,196)	-	(512,196)	-
Profit for the period	1,001,995	4,753	2,857,107	686,326
Other Comprehensive Income net of tax	-	-	-	-
Total Comprehensive Income for the period	1,001,995	4,753	2,857,107	686,326
Profit attributable to :				
Owners of the Parent	739,792	219,297	2,181,695	767,968
Non-Controlling Interest	262,203	(214,544)	675,412	(81,642)
	1,001,995	4,753	2,857,107	686,326
Total Comprehensive Income attributable to :				
Owners of the Parent	739,792	219,297	2,181,695	767,968
Non-Controlling Interest	262,203	(214,544)	675,412	(81,642)
	1,001,995	4,753	2,857,107	686,326
Basic Earnings per share (in sen)	0.58	0.17	1.72	0.61
Fully diluted Earnings per share (in sen)	0.58	0.17	1.72	0.61

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2013)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Changes In Equity
For the quarter ended 28 February 2014

	← Attributable to Owners of the Parent →			Total RM	Non-Controlling Interest RM	Total Equity RM
	Share Capital RM	Share Premium RM	Accumulated Losses RM			
Balance as at 1 September 2013	63,252,750	12,494,536	(15,958,224)	59,789,062	2,968,689	62,757,751
Total Comprehensive Income for the year	-	-	2,181,695	2,181,695	675,412	2,857,107
Balance as at 28 February 2014	63,252,750	12,494,536	(13,776,529)	61,970,757	3,644,101	65,614,858
Balance as at 1 September 2012	63,252,750	12,494,536	(18,500,841)	57,246,445	2,668,986	59,915,431
Total Comprehensive Income for the year	-	-	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

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2013)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Cash Flows
For the quarter ended 28 February 2014

	CUMULATIVE QUARTERS	
	28.02.2014	28.02.2013
	RM	RM
Cash flows from operating activities		
Profit before taxation	3,369,303	686,326
Adjustments for :		
Allowance for doubtful debts	169,591	-
Bad debts recovered	-	(33,057)
Depreciation of property, plant and equipment	1,168,232	1,165,105
Fair value adjustment on investment properties	-	-
Fair value (gain) / loss on financial instruments measured at fair value	(81,093)	98,146
(Gain) / Loss on disposal of property, plant & equipments	(10,100)	495,185
Impairment loss on property, plant & equipment	87,000	-
Interest expense	462,170	473,450
Inventories written down	330,534	-
Property, plant and equipment written off	-	73,028
Unrealised foreign exchange (gain)	(125,251)	-
Operating cash flows before changes in working capital	<u>5,370,386</u>	<u>2,958,183</u>
Decrease in inventories	1,067,279	4,423,638
Decrease in receivables	3,161,182	4,709,479
Decrease in payables	(3,259,939)	(5,538,760)
Cash flows from operations	<u>6,338,908</u>	<u>6,552,540</u>
Income tax refund	12,375	166,266
Interest paid	(462,170)	(473,450)
Net cash flows from operating activities	<u>5,889,113</u>	<u>6,245,356</u>
Purchase of property, plant and equipment	(531,454)	(431,365)
Proceeds from disposal of property, plant and equipment	1,460,100	1,759,992
Net cash flows from investing activities	<u>928,646</u>	<u>1,328,627</u>
Decrease in short term borrowings	(3,763,093)	(3,991,388)
Repayment of term loans	(330,582)	(368,705)
Repayment of obligations under finance lease	(175,961)	(267,093)
Net cash flows used in financing activities	<u>(4,269,636)</u>	<u>(4,627,186)</u>
Net increase in cash and cash equivalents	2,548,123	2,946,797
Cash and cash equivalents at beginning of financial year	3,002,118	958,609
Cash and cash equivalents at end of financial year	<u><u>5,550,241</u></u>	<u><u>3,905,406</u></u>
Cash and cash equivalents included in the cash flow statements comprise the followings:		
Bank and cash balances	5,983,283	5,316,626
Less: Bank Overdrafts	(433,042)	(1,411,220)
	<u><u>5,550,241</u></u>	<u><u>3,905,406</u></u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2013)