

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Financial Position
As At 31 Aug 2014

	Unaudited As At 31.08.2014	Audited As At 31.08.2013
	RM	RM
ASSETS		
Non-current Assets		
Property, plant and equipment	38,873,709	39,664,749
Investment properties	3,983,000	3,130,000
Deferred tax assets	646,000	-
	<u>43,502,709</u>	<u>42,794,749</u>
Sub-total	43,502,709	42,794,749
Current Assets		
Inventories	34,001,794	31,622,499
Trade and other receivables	14,238,125	17,202,173
Other current assets	2,702,763	2,337,274
Current tax assets	449,196	761,030
Derivatives financial instruments at fair value	18,759	-
Fixed deposits with licensed bank	523,795	447,612
Cash and bank balances	4,906,467	4,192,940
Asset classified as held for sale	618,332	1,719,815
	<u>57,459,231</u>	<u>58,283,343</u>
Sub-total	57,459,231	58,283,343
TOTAL ASSETS	<u>100,961,940</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
Revaluation Reserve	239,000	-
Accumulated losses	(12,605,264)	(15,958,224)
	<u>63,381,022</u>	<u>59,789,062</u>
Sub-total	63,381,022	59,789,062
Non-controlling interest	4,067,715	2,968,689
	<u>67,448,737</u>	<u>62,757,751</u>
Total Equity	<u>67,448,737</u>	<u>62,757,751</u>
LIABILITIES		
Non-current Liabilities		
Long term borrowings	1,702,212	2,217,014
Deferred taxation	988,096	712,123
	<u>2,690,308</u>	<u>2,929,137</u>
Sub-total	2,690,308	2,929,137
Current Liabilities		
Trade and other payables	11,942,358	12,780,522
Tax liabilities	97,999	-
Derivatives financial instruments at fair value	-	206,848
Borrowings	18,782,538	22,403,834
	<u>30,822,895</u>	<u>35,391,204</u>
Sub-total	30,822,895	35,391,204
Net Current Assets	26,636,336	22,892,139
Total Liabilities	<u>33,513,203</u>	<u>38,320,341</u>
Net Assets	<u>67,448,737</u>	<u>62,757,751</u>
TOTAL EQUITY AND LIABILITIES	<u>100,961,940</u>	<u>101,078,092</u>
Net asset per share attributable to Owners of the Parent	0.5010	0.4726

(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 31 Aug 2014

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.08.2014	31.08.2013	31.08.2014	31.08.2013
	RM	RM	RM	RM
Continuing Operations				
Revenue	30,344,766	28,389,656	126,619,050	106,880,015
Cost of Sales	(26,015,921)	(23,884,865)	(106,230,738)	(89,858,515)
Gross Profit	4,328,845	4,504,791	20,388,312	17,021,500
Administration expenses	(3,244,467)	(2,551,363)	(10,702,862)	(8,871,796)
Selling and distribution expenses	(833,928)	(1,123,715)	(5,789,412)	(5,081,845)
Finance costs	(167,033)	(176,819)	(854,484)	(925,764)
Other income	590,511	570,168	1,307,944	1,073,735
Profit before taxation	673,928	1,223,062	4,349,498	3,215,830
Income tax expenses	614,683	(373,510)	102,488	(373,510)
Profit for the period	1,288,611	849,552	4,451,986	2,842,320
Other Comprehensive Income net of tax	239,000	-	239,000	-
Total Comprehensive Income for the period	1,527,611	849,552	4,690,986	2,842,320
Profit attributable to :				
Owners of the Parent	954,581	519,638	3,352,960	2,542,617
Non-Controlling Interest	334,030	329,914	1,099,026	299,703
	1,288,611	849,552	4,451,986	2,842,320
Total Comprehensive Income attributable to :				
Owners of the Parent	1,193,581	519,638	3,591,960	2,542,617
Non-Controlling Interest	334,030	329,914	1,099,026	299,703
	1,527,611	849,552	4,690,986	2,842,320
Basic Earnings per share (in sen)	0.75	0.41	2.65	2.01
Fully diluted Earnings per share (in sen)	0.75	0.41	2.65	2.01

(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 31 Aug 2014

	← 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 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	-	-	3,591,960	3,591,960	1,099,026	4,690,986
Balance as at 31 Aug 2014	63,252,750	12,494,536	(12,366,264)	63,381,022	4,067,715	67,448,737
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	-	-	2,542,617	2,542,617	299,703	2,842,320
Balance as at 31 Aug 2013	63,252,750	12,494,536	(15,958,224)	59,789,062	2,968,689	62,757,751

(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 31 Aug 2014

	CUMULATIVE QUARTERS	
	31.08.2014	31.08.2013
	RM	RM
Cash flows from operating activities		
Profit before taxation	4,349,498	3,215,830
Adjustments for :		
Allowance for doubtful debts	772,464	656,531
Bad debts recovered	(88,365)	(66,777)
Depreciation of property, plant and equipment	2,403,743	2,305,238
Fair value adjustment on investment properties	(160,000)	(151,583)
Fair value (gain) / loss on financial instruments measured at fair value	(18,759)	207,113
(Gain) / Loss on disposal of property, plant & equipments	(35,350)	(194,720)
Impairment loss on property, plant & equipment	87,000	350,000
Interest expense	854,484	925,764
Interest income	(88,388)	(11,489)
Inventories written off	16,788	5,176
Inventories written down	326,290	109,350
Property, plant and equipment written off	887	73,027
Unrealised foreign exchange (gain) / loss	(415,525)	207,288
Operating cash flows before changes in working capital	8,004,767	7,630,748
Increase in inventories	(2,722,373)	(4,211,045)
Decrease in receivables	2,311,221	1,918,136
(Increase) / Decrease in payables	(1,026,251)	199,305
Cash flows from operations	6,567,364	5,537,144
Income tax refund	142,294	164,503
Interest paid	(854,484)	(925,764)
Net cash flows from operating activities	5,855,174	4,775,883
Purchase of property, plant and equipment	(2,194,979)	(741,729)
Proceeds from disposal of property, plant and equipment	1,895,165	875,698
Net cash flows (used in) / generated from investing activities	(299,814)	133,969
Decrease in short term borrowings	(3,604,498)	(1,200,651)
Repayment of term loans	(695,342)	(670,271)
Repayment of obligations under finance lease	(637,963)	(559,297)
Pledgement of fixed deposit	(76,183)	(11,442)
Interest received	88,388	11,489
Net cash flows used in financing activities	(4,925,598)	(2,430,172)
Net increase in cash and cash equivalents	629,762	2,479,680
Cash and cash equivalents at beginning of financial year	3,002,118	522,438
Cash and cash equivalents at end of financial year	3,631,880	3,002,118
 Cash and cash equivalents included in the cash flow statements comprise the followings:		
Bank and cash balances	4,906,467	2,479,680
Less: Bank Overdrafts	(1,274,587)	522,438
	3,631,880	3,002,118

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