

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Financial Position
As At 31 August 2016

	Unaudited As At 31.08.2016	Audited As At 31.08.2015
	RM	RM
ASSETS		
Non-current Assets		
Property, plant and equipment	44,739,226	40,767,084
Investment properties	4,938,000	4,088,000
Deferred tax assets	1,565,260	675,000
	<u>51,242,486</u>	<u>45,530,084</u>
Current Assets		
Inventories	31,357,699	31,926,110
Trade and other receivables	18,285,014	15,729,169
Other current assets	1,978,043	3,250,843
Tax Recoverable	283,266	141,193
Cash and bank balances	21,852,293	6,856,382
Fixed deposits with licensed bank	1,728,221	1,145,510
	<u>75,484,536</u>	<u>59,049,207</u>
TOTAL ASSETS	<u>126,727,022</u>	<u>104,579,291</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Parent		
Share capital	72,937,519	63,252,750
Share premium	18,305,397	12,494,536
Revaluation Reserve	239,000	239,000
Accumulated losses	(11,176,594)	(13,550,374)
	<u>80,305,322</u>	<u>62,435,912</u>
Non-controlling interest	6,345,260	4,846,929
Total Equity	<u>86,650,582</u>	<u>67,282,841</u>
LIABILITIES		
Non-current Liabilities		
Loans and borrowings	4,096,896	2,527,211
Deferred tax liabilities	362,623	107,528
	<u>4,459,519</u>	<u>2,634,739</u>
Current Liabilities		
Trade and other payables	12,476,179	14,825,970
Derivatives financial instruments at fair value	4,703	283,326
Loans and borrowings	23,136,039	19,552,415
	<u>35,616,921</u>	<u>34,661,711</u>
Net Current Assets	39,867,615	24,387,496
Total Liabilities	40,076,440	37,296,450
Net Assets	<u>86,650,582</u>	<u>67,282,841</u>
TOTAL EQUITY AND LIABILITIES	<u>126,727,022</u>	<u>104,579,291</u>
Net asset per share attributable to Owners of the Parent (In RM)	0.5505	0.4935

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2015)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 31 August 2016
(Unaudited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.08.2016	31.08.2015	31.08.2016	31.08.2015
	RM	RM	RM	RM
Revenue	33,977,499	30,924,177	149,098,472	124,852,204
Cost of Sales	(31,887,903)	(24,673,760)	(124,183,950)	(106,287,507)
Gross Profit	2,089,596	6,250,417	24,914,522	18,564,697
Administration expenses	(3,260,436)	(3,047,492)	(12,969,319)	(11,092,388)
Selling and distribution expenses	(1,830,380)	(1,491,999)	(8,397,017)	(7,205,347)
Finance costs	(257,876)	(203,114)	(1,151,858)	(821,083)
Other income / (expenses)	2,112,578	(18,417)	3,243,662	1,032,633
(Loss) / profit before tax	(1,146,518)	1,489,395	5,639,990	478,512
Income tax expense	(191,086)	986,497	(15,129)	602,648
(Loss) / profit for the period	(1,337,604)	2,475,892	5,624,861	1,081,160
(Loss) / profit attributable to :				
Owners of the Parent	(1,064,769)	2,310,327	4,126,530	301,946
Non-Controlling Interest	(272,835)	165,565	1,498,331	779,214
	(1,337,604)	2,475,892	5,624,861	1,081,160
Total Comprehensive Income attributable to :				
Owners of the Parent	(1,064,769)	2,310,327	4,126,530	301,946
Non-Controlling Interest	(272,835)	165,565	1,498,331	779,214
	(1,337,604)	2,475,892	5,624,861	1,081,160
Basic (loss) / earnings per share (in sen)	(0.76)	1.83	2.93	0.24
Fully diluted (loss) / earnings per share (in sen)	(0.76)	1.83	2.93	0.24

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2015)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Changes In Equity
For the quarter ended 31 August 2016
(Unaudited)

	← Attributable to Owners of the Parent →					Non-Controlling Interest RM	Total Equity RM
	Share Capital RM	Share Premium RM	Revaluation reserve RM	Accumulated Losses RM	Total RM		
Balance as at 1 September 2015	63,252,750	12,494,536	239,000	(13,550,374)	62,435,912	4,846,929	67,282,841
Conversion of warrants	9,684,769	5,810,861	-	-	15,495,630	-	15,495,630
Dividend paid to non-controlling interest	-	-	-	(294,000)	(294,000)	-	(294,000)
Dividend on ordinary share	-	-	-	(1,458,750)	(1,458,750)	-	(1,458,750)
Total Comprehensive Income for the year	-	-	-	4,126,530	4,126,530	1,498,331	5,624,861
Balance as at 31 August 2016	72,937,519	18,305,397	239,000	(11,176,594)	80,305,322	6,345,260	86,650,582
Balance as at 1 September 2014	63,252,750	12,494,536	239,000	(12,587,265)	63,399,021	4,067,715	67,466,736
Dividend paid	-	-	-	(1,265,055)	(1,265,055)	-	(1,265,055)
Total Comprehensive Income for the year	-	-	-	301,946	301,946	779,214	1,081,160
Balance as at 31 August 2015	63,252,750	12,494,536	239,000	(13,550,374)	62,435,912	4,846,929	67,282,841

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2015)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Cash Flows Statement
For the quarter ended 31 August 2016
(Unaudited)

	CUMULATIVE QUARTERS	
	31.08.2016	31.08.2015
	RM	RM
Cash flows from operating activities		
Profit before taxation	5,639,990	478,512
Adjustments for :		
Allowance for doubtful debts	392	155,398
Bad debts recovered	(789,171)	(128,998)
Depreciation of property, plant and equipment	2,940,381	2,676,438
Fair value adjustment on investment properties	(850,000)	(105,000)
Fair value (gain) / loss on financial instruments measured at fair value	(278,624)	302,086
Loss / (Gain) on disposal of property, plant & equipments	152,434	(153,595)
Gain on disposal of assets held for sale	-	(281,668)
Finance costs	1,151,858	821,083
Interest income	(292,452)	(31,686)
Inventories written off	-	1,501,245
Inventories written down	-	958,444
Property, plant and equipment written off	-	115
Unrealised foreign exchange loss	202,462	1,736,899
Operating cash flows before changes in working capital	<u>7,877,270</u>	<u>7,929,273</u>
Decrease / (Increase) in inventories	568,411	(384,005)
Increase in trade and other receivables	(1,969,527)	(1,282,402)
Decrease in other current assets	1,272,800	1,204,964
(Decrease) / increase in trade and other payables	<u>(2,349,791)</u>	<u>875,658</u>
Cash flows from operations	<u>5,399,163</u>	<u>8,343,488</u>
Income tax paid	(792,365)	(78,916)
Interest paid	<u>(1,151,858)</u>	<u>(821,083)</u>
Net cash flows from operating activities	<u>3,454,940</u>	<u>7,443,489</u>
Purchase of property, plant and equipment	(4,570,253)	(3,439,369)
Proceeds from disposal of property, plant and equipment	81,415	197,560
Proceeds from disposal of assets classified as held for sales	-	900,000
Interest received	292,452	31,686
Placement of deposits with licensed banks	<u>(582,711)</u>	<u>(315,094)</u>
Net cash flows used in investing activities	<u>(4,779,097)</u>	<u>(2,625,217)</u>
Dividends paid on ordinary shares	(1,458,750)	(1,265,055)
Dividends paid to non-controlling interest	(294,000)	-
Increase / (decrease) in borrowings	4,535,684	(2,115,252)
(Repayment) / drawdown of term loans	(585,937)	426,400
Addition / (repayment) of obligations under finance lease	15,687	(612,028)
Proceeds from conversion of warrants	15,495,630	-
Net cash flows from financing activities	<u>17,708,314</u>	<u>(3,565,935)</u>
Net increase in cash and cash equivalents	16,384,157	1,252,337
Cash and cash equivalents at beginning of financial year	4,884,217	3,631,880
Cash and cash equivalents at end of financial year	<u>21,268,374</u>	<u>4,884,217</u>
Cash and cash equivalents included in the cash flow statements comprise the followings:		
Bank and cash balances	23,580,514	8,001,892
Less: Deposits pledged with banks	(1,421,600)	(838,889)
Less: Bank Overdrafts	<u>(890,540)</u>	<u>(2,278,786)</u>
	<u>21,268,374</u>	<u>4,884,217</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2015)