

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Financial Position
As At 31 Aug 2017

	Unaudited As At 31.08.2017	Audited As At 31.08.2016
	RM	RM
ASSETS		
Non-current Assets		
Property, plant and equipment	93,774,687	44,739,226
Investment properties	3,218,000	4,938,000
Deferred tax assets		
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Sub-total	96,992,687	51,242,486
Current Assets		
Inventories	36,239,950	31,451,637
Trade and other receivables	38,307,314	18,488,034
Other current assets	779,971	1,978,030
Tax Recoverable	1,546,267	283,266
Derivatives financial instruments at fair value	6,419	-
Cash and bank balances	7,559,854	22,043,351
Fixed deposits with licensed bank	6,035,584	1,728,221
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Sub-total	90,475,359	75,972,539
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TOTAL ASSETS	187,468,046	127,215,025
EQUITY AND LIABILITIES		
Equity attributable to owners of the Parent		
Share capital	72,937,519	72,937,519
Share premium	18,305,398	18,305,398
Revaluation Reserve	9,429,770	239,000
Accumulated losses	(834,815)	(10,600,782)
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Sub-total	99,837,872	80,881,135
Non-controlling interest	868,888	6,051,260
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Total Equity	100,706,760	86,932,395
LIABILITIES		
Non-current Liabilities		
Loans and borrowings	14,305,607	4,176,606
Deferred tax liabilities	4,085,840	362,623
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Sub-total	18,391,447	4,539,229
Current Liabilities		
Trade and other payables	27,775,756	13,096,014
Loans and borrowings	40,594,083	22,647,387
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	68,369,839	35,743,401
Net Current Assets	22,105,520	40,229,138
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Total Liabilities	86,761,286	40,282,630
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Net Assets	100,706,760	86,932,395
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TOTAL EQUITY AND LIABILITIES	187,468,046	127,215,025
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Net asset per share attributable to Owners of the Parent (In RM)	0.6844	0.5545

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2016)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 31 Aug 2017
(Unaudited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.08.2017	31.08.2016	31.08.2017	31.08.2016
	RM	RM	RM	RM
Revenue	31,964,318	33,977,499	144,864,466	149,098,472
Cost of Sales	(28,605,026)	(31,860,789)	(122,965,643)	(124,156,836)
Gross Profit	3,359,292	2,116,710	21,898,823	24,941,636
Administration expenses	(4,749,387)	(3,010,442)	(15,292,729)	(12,719,325)
Selling and distribution expenses	(1,212,440)	(1,830,379)	(6,983,086)	(8,397,016)
Other income	11,524,229	2,091,115	12,888,956	3,222,199
Operating profit	8,921,694	(632,996)	12,511,964	7,047,494
Finance costs	(395,224)	(231,710)	(1,050,345)	(1,125,692)
Profit before tax	8,526,470	(864,706)	11,461,619	5,921,802
Income tax expense	(2,065,682)	(191,086)	(2,391,733)	(15,129)
Profit for the period	6,460,788	(1,055,792)	9,069,886	5,906,673
Other comprehensive income net of tax	9,268,308	-	9,268,308	-
Total comprehensive income for the year	15,729,096	(1,055,792)	18,338,194	5,906,673
Profit attributable to :				
Owners of the Parent	6,813,085	(5,191,299)	8,555,060	4,408,342
Non-Controlling Interest	(352,297)	4,135,507	514,826	1,498,331
	6,460,788	(1,055,792)	9,069,886	5,906,673
Total comprehensive income attributable to :				
Owners of the Parent	16,077,343	(5,191,299)	17,819,318	4,408,342
Non-Controlling Interest	(348,247)	4,135,507	518,876	1,498,331
	15,729,096	(1,055,792)	18,338,194	5,906,673
Basic earnings per share (in sen)	4.67	(3.56)	5.86	3.02
Fully diluted earnings per share (in sen)	4.67	(3.56)	5.86	3.02

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2017)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Changes In Equity
For the quarter ended 31 Aug 2017
(Unaudited)

	← Attributable to Owners of the Parent →				Total RM	Non-Controlling Interest RM	Total Equity RM
	Share Capital RM	Share Premium RM	Revaluation reserve RM	Accumulated Losses RM			
Balance as at 1 September 2016	72,937,519	18,305,398	239,000	(10,600,782)	80,881,135	6,051,260	86,932,395
Net profit for the financial year							
Revaluation of land and buildings	-	-	9,264,258	-	9,264,258	4,050	9,268,308
Total comprehensive income for the year	-	-	9,264,258	8,555,060	17,819,318	518,876	18,338,194
Acquisition of subsidiary	-	-	-	-	-	826,171	826,171
Realisation and crystallisation of revaluation reserve	-	-	(73,488)	73,488	-	-	-
Changes in ownership interests in subsidiary	-	-	-	1,137,419	1,137,419	(6,527,419)	(5,390,000)
Balance as at 31 August 2017	72,937,519	18,305,398	9,429,770	(834,815)	99,837,872	868,888	100,706,760
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	5,810,862	-	-	15,495,631	-	15,495,631
Total comprehensive income for the year	-	-	-	4,408,342	4,408,342	1,498,331	5,906,673
Dividends paid to non-controlling interest	-	-	-	-	-	(294,000)	(294,000)
Dividends on ordinary share	-	-	-	(1,458,750)	(1,458,750)	-	(1,458,750)
Balance as at 31 August 2016	72,937,519	18,305,398	239,000	(10,600,782)	80,881,135	6,051,260	86,932,395

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2016)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Cash Flows Statement
For the quarter ended 31 Aug 2017
(Unaudited)

	CUMULATIVE QUARTERS	
	31.08.2017	31.08.2016
	RM	RM
Cash flows from operating activities		
Profit before tax	11,461,619	5,921,802
Adjustments for :		
Allowance for doubtful debts		
Bad debts recovered	-	(789,171)
Depreciation of property, plant and equipment	3,740,059	2,940,381
Fair value adjustment on investment properties	(30,000)	(850,000)
Fair value gain on financial instruments measured at fair value	(6,419)	(283,326)
(Gain) / loss on disposal of property, plant & equipments	(304,189)	3,142
Gain on disposal of subsidiary company	(257,725)	-
Finance costs	1,050,345	1,125,692
Interest income	(338,060)	(266,286)
Inventories written down	21,185	-
Property, plant and equipment written off	6,566	-
Negative goodwill	(10,491,741)	-
Unrealised foreign exchange loss	234,702	202,461
Operating cash flows before changes in working capital	<u>5,256,188</u>	<u>8,005,087</u>
(Decrease) / increase in inventories	(1,998,084)	474,473
Decrease / (increase) in trade and other receivables	1,475,120	(1,960,327)
Decrease in other current assets	1,198,059	1,272,813
Decrease in trade and other payables	<u>(1,900,237)</u>	<u>(1,729,956)</u>
Cash flows from operations	4,031,046	6,062,090
Income tax paid	(597,671)	(792,367)
Interest paid	<u>(1,050,345)</u>	<u>(1,125,692)</u>
Net cash flows from operating activities	<u>2,383,030</u>	<u>4,144,031</u>
Purchase of property, plant and equipment	(4,893,142)	(3,616,520)
Proceeds from disposal of property, plant and equipment	306,145	141,760
Acquisition of minority	(5,390,000)	-
Acquisition of subsidiary - ELE	(32,208,024)	-
Proceed from disposal of subsidiary - SWS	26,717,105	-
Interest received	338,060	266,286
Withdrawal of deposits with licensed banks	<u>(206,104)</u>	<u>(81,449)</u>
Net cash flows used in investing activities	<u>(15,335,960)</u>	<u>(3,289,923)</u>
(Decrease) / increase in borrowings and term loans	(5,391,893)	4,237,150
Repayment of obligations under finance lease	(568,989)	(626,332)
Dividends paid to non-controlling shareholders	-	(294,000)
Dividends paid on ordinary shares	-	(1,458,750)
Proceeds from conversion of warrants	-	15,495,631
Net cash flows from financing activities	<u>(5,960,882)</u>	<u>17,353,699</u>
Net increase in cash and cash equivalents	(18,913,812)	18,207,807
Effect of exchange rate changes on cash and cash equivalents	(234,702)	(722,388)
Cash and cash equivalents at beginning of financial year	22,369,636	4,884,217
Cash and cash equivalents at end of financial year	<u>3,221,122</u>	<u>22,369,636</u>
Cash and cash equivalents included in the cash flow statements comprise the followings:		
Bank and cash balances	13,595,438	23,771,572
Less: Deposits pledged with banks	(5,624,983)	(920,338)
Less: Bank Overdrafts	<u>(4,749,333)</u>	<u>(481,598)</u>
	<u>3,221,122</u>	<u>22,369,636</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2016)