

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Financial Position
As At 31 May 2018

	Unaudited As At 31.05.2018	Audited As At 31.08.2017
	RM	RM
ASSETS		
Non-current Assets		
Property, plant and equipment	93,040,053	93,774,688
Investment properties	<u>3,218,000</u>	<u>3,218,000</u>
Sub-total	<u>96,258,053</u>	<u>96,992,688</u>
Current Assets		
Inventories	39,353,222	36,239,950
Trade receivables	35,510,534	36,702,435
Other receivables	4,248,892	2,279,042
Tax Recoverable	1,772,164	1,546,271
Derivatives financial instruments at fair value	6,419	6,419
Cash and bank balances	4,427,429	7,559,854
Fixed deposits with licensed bank	<u>5,685,032</u>	<u>6,035,584</u>
Sub-total	<u>91,003,692</u>	<u>90,369,555</u>
TOTAL ASSETS	<u>187,261,745</u>	<u>187,362,243</u>
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	9,340,794	9,429,771
Accumulated losses	<u>(374,431)</u>	<u>(834,553)</u>
Sub-total	100,209,280	99,838,135
Non-controlling interest	<u>923,956</u>	<u>868,887</u>
Total Equity	<u>101,133,236</u>	<u>100,707,022</u>
LIABILITIES		
Non-current Liabilities		
Loans and borrowings	13,723,174	14,305,606
Deferred tax liabilities	<u>3,466,143</u>	<u>4,085,579</u>
Sub-total	<u>17,189,317</u>	<u>18,391,185</u>
Current Liabilities		
Trade payables	22,016,411	22,176,471
Other payables	5,082,836	5,493,475
Loans and borrowings	<u>41,839,945</u>	<u>40,594,090</u>
Sub-total	<u>68,939,192</u>	<u>68,264,036</u>
Net Current Assets	22,064,500	22,105,519
Total Liabilities	<u>86,128,509</u>	<u>86,655,221</u>
Net Assets	<u>101,133,236</u>	<u>100,707,022</u>
TOTAL EQUITY AND LIABILITIES	<u>187,261,745</u>	<u>187,362,243</u>
Net asset per share attributable to Owners of the Parent (In RM)	0.6870	0.6844

(The Condensed Consolidated Statement of Financial Position 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 Profit or Loss and Other Comprehensive Income
For the quarter ended 31 May 2018
(Unaudited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.05.2018	31.05.2017	31.05.2018	31.05.2017
	RM	RM	RM	RM
Revenue	35,242,837	38,420,165	96,820,544	112,900,149
Cost of Sales	(28,690,171)	(31,124,438)	(79,208,970)	(94,360,617)
Gross Profit	6,552,666	7,295,727	17,611,574	18,539,532
Administration expenses	(3,202,626)	(4,063,662)	(10,527,075)	(10,543,343)
Selling and distribution expenses	(1,856,089)	(2,007,059)	(5,161,813)	(5,770,646)
Other income	678,283	21,365	1,338,133	1,364,727
Operating profit	2,172,234	1,246,371	3,260,819	3,590,270
Finance costs	(833,169)	(221,997)	(2,387,078)	(655,121)
Profit before tax	1,339,065	1,024,374	873,741	2,935,149
Income tax expense	263,814	(265,617)	(447,527)	(326,051)
Profit after tax for the period	1,602,879	758,757	426,214	2,609,098
Other comprehensive income net of tax	28,951	-	88,978	-
Total comprehensive income for the year	1,631,830	758,757	515,192	2,609,098
Profit attributable to :				
Owners of the Parent	1,582,064	548,363	371,145	1,741,974
Non-Controlling Interest	20,815	210,394	55,069	867,124
	1,602,879	758,757	426,214	2,609,098
Total comprehensive income attributable to :				
Owners of the Parent	1,611,015	548,363	460,123	1,741,974
Non-Controlling Interest	20,815	210,394	55,069	867,124
	1,631,830	758,757	515,192	2,609,098
Basic earnings per share (in sen)	1.08	0.38	0.25	1.19
Fully diluted earnings per share (in sen)	1.08	0.38	0.25	1.19

(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 May 2018
(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 2017	72,937,519	18,305,398	9,429,771	(834,553)	99,838,135	868,887	100,707,022
Profit after tax for the period	-	-	-	371,145	371,145	55,069	426,214
Realisation of revaluation surplus upon depreciation	-	-	(88,978)	88,978	-	-	-
Balance as at 31 May 2018	72,937,519	18,305,398	9,340,793	(374,430)	100,209,280	923,956	101,133,236
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
<u>Transactions with owners</u>							
Acquisition of non-controlling interest	-	-	-	432,995	432,995	(2,588,995)	(2,156,000)
Profit after tax for the period	-	-	-	1,741,974	1,741,974	867,124	2,609,098
Balance as at 31 May 2017	72,937,519	18,305,398	239,000	(8,425,813)	83,056,104	4,329,389	87,385,493

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

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Cash Flows Statement
For the quarter ended 31 May 2018
(Unaudited)

	CUMULATIVE QUARTERS	
	31.05.2018	31.05.2017
	RM	RM
Cash flows from operating activities		
Profit before tax	873,741	2,935,149
Adjustments for :		
Bad debts recovered	(8,000)	-
Depreciation of property, plant and equipment	4,691,922	2,259,413
Fair value adjustment on investment properties	-	(30,000)
Fair value loss on financial instruments measured at fair value	-	(24,790)
Gain on disposal of property, plant & equipments	(1,243,238)	(66,944)
Finance costs	2,387,078	655,121
Interest income	(164,255)	(208,395)
Property, plant and equipment written off	-	5,392
Unrealised foreign exchange loss	210,268	430,686
Operating cash flows before changes in working capital	<u>6,747,516</u>	<u>5,955,632</u>
Increase in inventories	(3,113,272)	(1,672,718)
Decrease in trade and other receivables	278,829	2,483,819
Increase in other current assets	(1,048,779)	(753,887)
(Decrease) / increase in trade and other payables	<u>(570,699)</u>	<u>1,101,125</u>
Cash flows from operations	2,293,595	7,113,971
Income tax paid	(1,292,856)	(727,215)
Interest paid	<u>(2,387,078)</u>	<u>(655,121)</u>
Net cash flows (used in) / from operating activities	<u>(1,386,339)</u>	<u>5,731,635</u>
Purchase of property, plant and equipment	(4,270,675)	(2,662,407)
Proceeds from disposal of property, plant and equipment	1,556,630	63,368
Acquisition of non-controlling interest	-	(2,156,000)
Interest received	164,255	208,395
Withdrawal of deposits with licensed banks	388,906	314,373
Net cash flows used in investing activities	<u>(2,160,884)</u>	<u>(4,232,271)</u>
Increase / (decrease) in borrowings and term loans	655,371	(4,513,992)
Repayment of obligations under finance lease	<u>(618,251)</u>	<u>(589,080)</u>
Net cash flows from / (used in) financing activities	<u>37,120</u>	<u>(5,103,072)</u>
Net decrease in cash and cash equivalents	(3,510,103)	(3,603,708)
Effect of exchange rate changes on cash and cash equivalents	(210,268)	(430,686)
Cash and cash equivalents at beginning of financial period	3,221,115	22,369,635
Cash and cash equivalents at end of financial period	<u>(499,256)</u>	<u>18,335,241</u>
Cash and cash equivalents included in the cash flow statements comprise the followings:		
Bank and cash balances	10,112,461	20,191,002
Less: Deposits pledged with banks	(5,236,075)	(605,958)
Less: Bank Overdrafts	<u>(5,375,642)</u>	<u>(1,249,803)</u>
	<u>(499,256)</u>	<u>18,335,241</u>

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