

**SWS CAPITAL BERHAD (502246-P)**  
**Condensed Consolidated Statement of Financial Position**  
**As At 30 November 2018**

	<b>Unaudited As At 30.11.2018</b>	<b>Audited As At 31.08.2018</b>
	<b>RM</b>	<b>RM</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	95,165,438	96,081,500
Investment properties	<u>3,260,000</u>	<u>3,260,000</u>
Sub-total	<u>98,425,438</u>	<u>99,341,500</u>
<b>Current Assets</b>		
Inventories	40,700,347	38,636,414
Trade receivables	33,053,604	34,734,615
Other receivables	3,770,288	2,866,384
Tax Recoverable	1,944,952	1,530,330
Cash and bank balances	4,693,839	4,462,715
Fixed deposits with licensed bank	<u>5,794,691</u>	<u>5,768,117</u>
Sub-total	<u>89,957,721</u>	<u>87,998,575</u>
<b>TOTAL ASSETS</b>	<b><u>188,383,159</u></b>	<b><u>187,340,075</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Parent</b>		
Share capital	91,171,891	91,171,891
Share premium	71,026	71,026
Warrant Reserve	68,816,475	68,816,475
Discount on shares	(68,816,475)	(68,816,475)
Revaluation Reserve	8,964,892	8,993,843
Accumulated losses	<u>(2,719,023)</u>	<u>(1,436,745)</u>
Sub-total	97,488,786	98,800,015
Non-controlling interest	<u>1,036,053</u>	<u>983,802</u>
<b>Total Equity</b>	<b><u>98,524,839</u></b>	<b><u>99,783,817</u></b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Loans and borrowings	14,751,752	13,864,367
Deferred tax liabilities	<u>4,295,900</u>	<u>4,297,423</u>
Sub-total	<u>19,047,652</u>	<u>18,161,790</u>
<b>Current Liabilities</b>		
Trade payables	24,344,260	23,591,771
Other payables	4,601,808	4,855,484
Derivatives financial instruments at fair value	40,525	40,525
Loans and borrowings	<u>41,824,075</u>	<u>40,906,688</u>
	<u>70,810,668</u>	<u>69,394,468</u>
Net Current Assets	19,147,053	18,604,107
Total Liabilities	<u>89,858,320</u>	<u>87,556,258</u>
<b>Net Assets</b>	<b><u>98,524,839</u></b>	<b><u>99,783,817</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>188,383,159</u></b>	<b><u>187,340,075</u></b>
<b>Net asset per share attributable to Owners of the Parent (In RM)</b>	<b>0.5346</b>	<b>0.5418</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 August 2018)

**SWS CAPITAL BERHAD (502246-P)**  
**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**For the quarter ended 30 November 2018**  
**(Unaudited)**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	30.11.2018	30.11.2017	30.11.2018	30.11.2017
	RM	RM	RM	RM
Revenue	31,936,206	32,350,262	31,936,206	32,350,262
Cost of Sales	(27,125,018)	(26,026,731)	(27,125,018)	(26,026,731)
<b>Gross Profit</b>	<b>4,811,188</b>	<b>6,323,531</b>	<b>4,811,188</b>	<b>6,323,531</b>
Administration expenses	(3,398,768)	(2,998,016)	(3,398,768)	(2,998,016)
Selling and distribution expenses	(1,789,934)	(1,797,523)	(1,789,934)	(1,797,523)
Other income	98,632	341,632	98,632	341,632
<b>Operating (loss) / profit</b>	<b>(278,882)</b>	<b>1,869,624</b>	<b>(278,882)</b>	<b>1,869,624</b>
Finance costs	(862,004)	(759,904)	(862,004)	(759,904)
<b>(Loss) / Profit before tax</b>	<b>(1,140,886)</b>	<b>1,109,720</b>	<b>(1,140,886)</b>	<b>1,109,720</b>
Income tax expense	(118,092)	(418,037)	(118,092)	(418,037)
<b>(Loss) / Profit after tax for the period</b>	<b>(1,258,978)</b>	<b>691,683</b>	<b>(1,258,978)</b>	<b>691,683</b>
<b>Other comprehensive income net of tax</b>	<b>28,951</b>	<b>30,015</b>	<b>28,951</b>	<b>30,015</b>
<b>Total comprehensive (loss) / income for the year</b>	<b>(1,230,027)</b>	<b>721,698</b>	<b>(1,230,027)</b>	<b>721,698</b>
(Loss) / Profit attributable to :				
Owners of the Parent	(1,311,229)	664,724	(1,311,229)	664,724
Non-Controlling Interest	52,251	26,959	52,251	26,959
	<b>(1,258,978)</b>	<b>691,683</b>	<b>(1,258,978)</b>	<b>691,683</b>
Total comprehensive (loss) / income attributable to :				
Owners of the Parent	(1,311,229)	694,739	(1,311,229)	694,739
Non-Controlling Interest	52,251	26,959	52,251	26,959
	<b>(1,258,978)</b>	<b>721,698</b>	<b>(1,258,978)</b>	<b>721,698</b>
Basic (loss) earnings per share (in sen)	(0.72)	0.46	(0.72)	0.46
Fully diluted (loss) earnings per share (in sen)	(0.72)	0.46	(0.72)	0.46

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 August 2018)

**SWS CAPITAL BERHAD (502246-P)**  
**Condensed Consolidated Statement of Changes In Equity**  
**For the quarter ended 30 November 2018**  
**(Unaudited)**

	← Attributable to Owners of the Parent →						Total RM	Non-Controlling Interest RM	Total Equity RM
	Share Capital RM	Share Premium RM	Warrant Reserve RM	Discount On Reserve RM	Revaluation Reserve RM	Accumulated Losses RM			
Balance as at 1 September 2018	91,171,891	71,026	68,816,475	(68,816,475)	8,993,843	(1,436,745)	98,800,015	983,802	99,783,817
(Loss) / profit after tax for the period	-	-	-	-	-	(1,311,229)	(1,311,229)	52,251	(1,258,978)
Realisation of revaluation surplus upon depreciation	-	-	-	-	(28,951)	28,951	-	-	-
<b>Balance as at 30 November 2018</b>	<b>91,171,891</b>	<b>71,026</b>	<b>68,816,475</b>	<b>(68,816,475)</b>	<b>8,964,892</b>	<b>(2,719,023)</b>	<b>97,488,786</b>	<b>1,036,053</b>	<b>98,524,839</b>
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	-	-	-	-	-	664,724	664,724	26,959	691,683
Realisation of revaluation surplus upon depreciation	-	-	-	-	(30,015)	30,015	-	-	-
<b>Balance as at 30 November 2017</b>	<b>72,937,519</b>	<b>18,305,398</b>	<b>-</b>	<b>-</b>	<b>9,399,756</b>	<b>(139,814)</b>	<b>100,502,859</b>	<b>895,846</b>	<b>101,398,705</b>

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 August 2018)

**SWS CAPITAL BERHAD (502246-P)**  
**Condensed Consolidated Cash Flows Statement**  
**For the quarter ended 30 November 2018**  
**(Unaudited)**

	<b>CUMULATIVE QUARTERS</b>	
	<b>30.11.2018</b>	<b>30.11.2017</b>
	<b>RM</b>	<b>RM</b>
Cash flows from operating activities		
(Loss) / Profit before tax	(1,140,886)	1,109,720
Adjustments for :		
Allowance for doubtful debts	161,000	-
Bad debts recovered	(4,583)	(3,500)
Bad debts written off	3,000	-
Depreciation of property, plant and equipment	1,585,898	1,585,471
Fair value gain on financial instruments measured at fair value	-	(7,333)
Gain on disposal of property, plant & equipments	(30,999)	(168,239)
Finance costs	862,004	759,904
Interest income	(43,563)	(59,390)
Unrealised foreign exchange (gain) / loss	(28,783)	16,211
Operating cash flows before changes in working capital	<u>1,363,088</u>	<u>3,232,844</u>
Increase in inventories	(2,063,933)	(1,363,370)
Decrease in trade and other receivables	1,157,014	2,491,197
Increase in other current assets	(539,324)	(904,748)
Increase / (Decrease) in trade and other payables	498,813	<u>(3,534,588)</u>
<b>Cash flows from / (used in) operations</b>	<b>415,658</b>	<b>(78,665)</b>
Income tax paid	(534,238)	(477,977)
Interest paid	(862,004)	(759,904)
<b>Net cash flows used in operating activities</b>	<b><u>(980,584)</u></b>	<b><u>(1,316,546)</u></b>
Purchase of property, plant and equipment	(669,837)	(2,888,634)
Proceeds from disposal of property, plant and equipment	31,000	496,856
Interest received	43,563	59,390
Placement of deposits with licensed banks	(23,000)	(29,905)
<b>Net cash flows used in investing activities</b>	<b><u>(618,274)</u></b>	<b><u>(2,362,293)</u></b>
Decrease in borrowings and term loans	419,129	1,923,887
Repayment of obligations under finance lease	(213,658)	(85,899)
<b>Net cash flows from financing activities</b>	<b><u>205,471</u></b>	<b><u>1,837,988</u></b>
Net decrease in cash and cash equivalents	(1,393,387)	(1,840,851)
Effect of exchange rate changes on cash and cash equivalents	28,783	(16,211)
Cash and cash equivalents at beginning of financial period	(808,641)	3,221,115
Cash and cash equivalents at end of financial period	<b><u>(2,173,245)</u></b>	<b><u>1,364,053</u></b>
Cash and cash equivalents included in the cash flow statements comprise the followings:		
Bank and cash balances	10,488,530	12,781,634
Less: Deposits pledged with banks	(5,245,987)	(5,654,888)
Less: Bank Overdrafts	(7,415,788)	(5,762,693)
	<b><u>(2,173,245)</u></b>	<b><u>1,364,053</u></b>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 August 2018)