

SWS CAPITAL BERHAD [199901027346 (502246-P)]
Condensed Consolidated Statement of Financial Position
As At 30 September 2020

	Unaudited As At 30.09.2020 (9 months) RM	Audited As At 31.12.2019 (16 months) RM
ASSETS		
Non-current Assets		
Property, plant and equipment	92,025,072	95,036,462
Investment properties	<u>2,140,000</u>	<u>2,140,000</u>
Sub-total	<u>94,165,072</u>	<u>97,176,462</u>
Current Assets		
Inventories	45,030,188	42,855,979
Trade receivables	32,219,032	26,059,780
Other receivables	2,156,885	2,150,886
Tax Recoverable	2,092,174	2,063,680
Cash and bank balances	4,501,578	4,292,623
Fixed deposits with licensed bank	3,832,442	3,754,558
Asset classified as held for sale	<u>-</u>	<u>960,000</u>
Sub-total	<u>89,832,299</u>	<u>82,137,506</u>
TOTAL ASSETS	<u>183,997,371</u>	<u>179,313,968</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Parent		
Share capital	91,242,917	91,242,917
Share option reserve	1,524,600	1,524,600
Warrant Reserve	68,816,475	68,816,475
Discount on shares	(68,816,475)	(68,816,475)
Revaluation Reserve	8,422,074	8,508,926
Accumulated losses	<u>(10,853,534)</u>	<u>(11,105,157)</u>
Sub-total	90,336,057	90,171,286
Non-controlling interest	<u>135,511</u>	<u>109,181</u>
Total Equity	<u>90,471,568</u>	<u>90,280,467</u>
LIABILITIES		
Non-current Liabilities		
Loans and borrowings	14,354,416	13,903,934
Deferred tax liabilities	<u>3,314,696</u>	<u>3,319,267</u>
Sub-total	<u>17,669,112</u>	<u>17,223,201</u>
Current Liabilities		
Trade payables	25,207,858	20,789,932
Other payables	6,403,075	4,992,207
Loans and borrowings	<u>44,245,758</u>	<u>46,028,161</u>
	<u>75,856,691</u>	<u>71,810,300</u>
Net Current Assets	13,975,608	10,327,206
Total Liabilities	<u>93,525,803</u>	<u>89,033,501</u>
Net Assets	<u>90,471,568</u>	<u>90,280,467</u>
TOTAL EQUITY AND LIABILITIES	<u>183,997,371</u>	<u>179,313,968</u>
Net asset per share attributable to Owners of the Parent (In RM)	0.4962	0.4951

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the audited financial statements for the financial period ended 31 December 2019 and the accompanying explanatory notes attached to the interim financial statements.)

SWS CAPITAL BERHAD [199901027346 (502246-P)]
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the period ended 30 September 2020
(Unaudited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.09.2020	30.06.2019	30.09.2020	30.06.2019
	RM	RM	RM	RM
Revenue	44,907,219	N/A	97,298,786	N/A
Cost of Sales	(37,013,009)	N/A	(80,445,155)	N/A
Gross Profit	7,894,210	N/A	16,853,631	N/A
Administration expenses	(3,281,077)	N/A	(9,348,933)	N/A
Selling and distribution expenses	(1,620,340)	N/A	(4,376,645)	N/A
Other income	40,822	N/A	253,797	N/A
Operating profit	3,033,615	N/A	3,381,850	N/A
Finance costs	(700,670)	N/A	(2,353,394)	N/A
Profit before tax	2,332,945	N/A	1,028,456	N/A
Income tax expenses	(472,836)	N/A	(837,355)	N/A
Profit after tax for the period	1,860,109	N/A	191,101	N/A
Other comprehensive income net of tax	28,950	N/A	86,852	N/A
Total comprehensive profit for the period	1,889,059	N/A	277,953	N/A
Profit attributable to :				
Owners of the Parent	1,816,193	N/A	164,771	N/A
Non-Controlling Interest	43,916	N/A	26,330	N/A
	1,860,109	N/A	191,101	N/A
Total comprehensive profit attributable to :				
Owners of the Parent	1,845,144	N/A	251,623	N/A
Non-Controlling Interest	43,916	N/A	26,330	N/A
	1,889,060	N/A	277,953	N/A
Basic earnings per share (in sen)	1.00	N/A	0.09	N/A
Fully diluted earnings per share (in sen)	0.96	N/A	0.09	N/A

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SWS CAPITAL BERHAD [199901027346 (502246-P)]
Condensed Consolidated Statement of Changes In Equity
For the period ended 30 September 2020
(Unaudited)

	← Attributable to Owners of the Parent →							Non-Controlling Interest RM	Total Equity RM	
	Share Capital RM	Share Premium RM	Share Option Reserve RM	Warrant Reserve RM	Discount On Reserve RM	Revaluation Reserve RM	Accumulated Losses RM			Total RM
Balance as at 1 January 2020	91,242,917	-	1,524,600	68,816,475	(68,816,475)	8,508,926	(11,105,157)	90,171,286	109,181	90,280,467
Profit after tax for the period	-	-	-	-	-	-	164,771	164,771	26,330	191,101
Realisation of revaluation surplus upon depreciation	-	-	-	-	-	(86,852)	86,852	-	-	-
Balance as at 30 September 2020	91,242,917	-	1,524,600	68,816,475	(68,816,475)	8,422,074	(10,853,534)	90,336,057	135,511	90,471,568
Balance as at 1 January 2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Profit after tax for the period	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Realisation of revaluation surplus upon depreciation	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Balance as at 30 September 2019	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

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SWS CAPITAL BERHAD [199901027346 (502246-P)]
Condensed Consolidated Statement of Cash Flows
For the period ended 30 September 2020
(Unaudited)

	CUMULATIVE QUARTER	
	30.09.2020	30.09.2019
	RM	RM
Cash flows from operating activities		
Profit before tax	1,028,456	N/A
Adjustments for :		
Bad debts recovered	(121,658)	N/A
Depreciation of property, plant and equipment	5,055,679	N/A
Gain on disposal of property, plant & equipments	(9,165)	N/A
Finance costs	2,353,394	N/A
Interest income	(85,610)	N/A
Unrealised foreign exchange gain	(60,905)	N/A
Operating cash flows before changes in working capital	<u>8,160,191</u>	<u>N/A</u>
Increase in inventories	(2,174,209)	N/A
Increase in trade and other receivables	(6,079,326)	N/A
Decrease in other current assets	35,740	N/A
Increase in trade and other payables	5,828,792	N/A
Cash flows from operations	<u>5,771,188</u>	<u>N/A</u>
Income tax paid	(870,420)	N/A
Interest paid	(2,353,394)	N/A
Net cash flows from operating activities	<u>2,547,374</u>	<u>N/A</u>
Purchase of property, plant and equipment	(2,049,528)	N/A
Proceeds from disposal of property, plant and equipment	14,400	N/A
Proceeds from disposal of assets classified as held for sales	960,000	N/A
Interest received	85,610	N/A
Withdrawal of deposits with licensed banks	(62,025)	N/A
Net cash flows used in investing activities	<u>(1,051,543)</u>	<u>N/A</u>
Decrease in borrowings and term loans	(2,506,384)	N/A
Proceed from obligations under finance lease	(222,504)	N/A
Net cash flows used in financing activities	<u>(2,728,888)</u>	<u>N/A</u>
Net decrease in cash and cash equivalents	(1,233,057)	N/A
Effect of exchange rate changes on cash and cash equivalents	60,905	N/A
Cash and cash equivalents at beginning of financial period	(1,787,085)	N/A
Cash and cash equivalents at end of financial period	<u>(2,959,237)</u>	<u>N/A</u>
Cash and cash equivalents included in the cash flow statements comprise the followings:		
Bank and cash balances	8,334,020	N/A
Less: Deposits pledged with banks	(3,250,089)	N/A
Less: Bank Overdrafts	(8,043,168)	N/A
	<u>(2,959,237)</u>	<u>N/A</u>

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