

**SWS CAPITAL BERHAD [199901027346 (502246-P)]**  
**Condensed Consolidated Statement of Financial Position**  
**As At 30 June 2021**

	<b>Unaudited As At 30.06.2021 (6 months) RM</b>	<b>Audited As At 31.12.2020 (12 months) RM</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	29,107,946	29,987,284
Investment properties	2,265,000	2,265,000
Right-of-use asset	56,498,996	57,277,145
	<u>87,871,942</u>	<u>89,529,429</u>
Sub-total	87,871,942	89,529,429
<b>Current Assets</b>		
Inventories	50,475,575	44,743,760
Trade receivables	34,870,329	30,064,588
Other receivables	4,208,560	2,528,494
Tax Recoverable	1,456,893	1,440,102
Derivatives financial instruments at fair value	1,472	1,472
Cash and bank balances	17,340,195	23,323,719
Fixed deposits with licensed bank	3,915,639	3,866,791
Asset classified as held for sale	-	3,923,310
	<u>112,268,663</u>	<u>109,892,236</u>
Sub-total	112,268,663	109,892,236
<b>TOTAL ASSETS</b>	<b><u>200,140,605</u></b>	<b><u>199,421,665</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Parent</b>		
Share capital	109,592,502	106,233,002
Share-based payment reserve	1,819,270	1,819,270
Warrant reserve	68,816,475	68,816,475
Other reserve	(68,816,475)	(68,816,475)
Revaluation reserve	8,012,568	8,070,470
Accumulated losses	(8,539,696)	(13,125,339)
	<u>110,884,644</u>	<u>102,997,403</u>
Sub-total	110,884,644	102,997,403
Non-controlling interest	141,666	6,799
	<u>141,666</u>	<u>6,799</u>
<b>Total Equity</b>	<b><u>111,026,310</u></b>	<b><u>103,004,202</u></b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Loans and borrowings	8,382,523	8,481,149
Lease liabilities	879,497	1,393,913
Deferred tax liabilities	3,764,228	3,767,275
	<u>13,026,248</u>	<u>13,642,337</u>
Sub-total	13,026,248	13,642,337
<b>Current Liabilities</b>		
Trade payables	29,087,190	26,307,885
Other payables	4,576,063	8,577,662
Derivatives financial instruments at fair value	7,470	-
Tax payables	22,043	7,877
Loans and borrowings	41,560,798	46,927,871
Lease liabilities	834,483	953,831
	<u>76,088,047</u>	<u>82,775,126</u>
Sub-total	76,088,047	82,775,126
Net Current Assets	36,180,616	27,117,110
Total Liabilities	89,114,295	96,417,463
	<u>89,114,295</u>	<u>96,417,463</u>
<b>Net Assets</b>	<b><u>111,026,310</u></b>	<b><u>103,004,202</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>200,140,605</u></b>	<b><u>199,421,665</u></b>
<b>Net asset per share attributable to Owners of the Parent (In RM)</b>	<b>0.52</b>	<b>0.50</b>

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the period ended 31 December 2020)

**SWS CAPITAL BERHAD [199901027346 (502246-P)]**  
**Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
**For the financial period ended 30 June 2021**  
**(Unaudited)**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30.06.2021	30.06.2020	30.06.2021	30.06.2020
	RM	RM	RM	RM
Revenue	36,296,859	21,155,581	81,008,791	52,391,567
Cost of Sales	(29,893,238)	(16,121,138)	(67,165,396)	(43,432,146)
<b>Gross Profit</b>	<b>6,403,621</b>	<b>5,034,443</b>	<b>13,843,395</b>	<b>8,959,421</b>
Administration expenses	(3,443,536)	(2,751,450)	(7,166,299)	(6,067,856)
Selling and distribution expenses	(1,608,077)	(1,282,790)	(3,425,196)	(2,756,305)
Other income	197,276	50,404	3,526,827	212,975
<b>Operating profit</b>	<b>1,549,284</b>	<b>1,050,607</b>	<b>6,778,727</b>	<b>348,235</b>
Finance costs	(510,210)	(735,815)	(1,092,349)	(1,652,724)
<b>Profit / (Loss) before tax</b>	<b>1,039,074</b>	<b>314,792</b>	<b>5,686,378</b>	<b>(1,304,489)</b>
Taxation	(516,374)	(183,093)	(1,023,770)	(364,519)
<b>Profit / (Loss) after tax for the financial period</b>	<b>522,700</b>	<b>131,699</b>	<b>4,662,608</b>	<b>(1,669,008)</b>
<b>Other comprehensive income net of tax</b>	<b>28,951</b>	<b>28,951</b>	<b>57,902</b>	<b>57,902</b>
<b>Total comprehensive income / (loss) for the financial period</b>	<b>551,651</b>	<b>160,650</b>	<b>4,720,510</b>	<b>(1,611,106)</b>
Profit / (Loss) attributable to :				
Owners of the Parent	460,218	(27,170)	4,527,741	(1,651,422)
Non-Controlling Interest	62,482	158,870	134,867	(17,586)
	<b>522,700</b>	<b>131,700</b>	<b>4,662,608</b>	<b>(1,669,008)</b>
Total comprehensive income / (loss) attributable to :				
Owners of the Parent	489,169	1,780	4,585,643	(1,593,520)
Non-Controlling Interest	62,482	158,870	134,867	(17,586)
	<b>551,651</b>	<b>160,650</b>	<b>4,720,510</b>	<b>(1,611,106)</b>
Basic earning / (loss) per share (in sen)	0.22	(0.01)	2.14	(0.91)
Fully diluted earning / (loss) per share (in sen)	0.22	(0.01)	2.14	(0.91)

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the period ended 31 December 2020)

**SWS CAPITAL BERHAD [199901027346 (502246-P)]**  
**Condensed Consolidated Statement of Changes In Equity**  
**For the financial period ended 30 June 2021**  
**(Unaudited)**

	← Attributable to Owners of the Parent →						Non-Controlling Interest	Total Equity	
	Share Capital	Share-based payment Reserve	Warrant Reserve	Other Reserve	Revaluation Reserve	Accumulated Losses			Total
	RM	RM	RM	RM	RM	RM			RM
Balance as at 1 January 2021	106,233,002	1,819,270	68,816,475	(68,816,475)	8,070,470	(13,125,339)	102,997,403	6,799	103,004,202
Profit after tax for the financial period	-	-	-	-	-	4,527,741	4,527,741	134,867	4,662,608
Realisation of revaluation surplus upon depreciation	-	-	-	-	(57,902)	57,902	-	-	-
Issuance of ordinary shares pursuant to exercise of ESOS	3,359,500	-	-	-	-	-	3,359,500	-	3,359,500
<b>Balance as at 30 June 2021</b>	<b>109,592,502</b>	<b>1,819,270</b>	<b>68,816,475</b>	<b>(68,816,475)</b>	<b>8,012,568</b>	<b>(8,539,696)</b>	<b>110,884,644</b>	<b>141,666</b>	<b>111,026,310</b>
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
Loss after tax for the financial period	-	-	-	-	-	(1,651,422)	(1,651,422)	(17,586)	(1,669,008)
Realisation of revaluation surplus upon depreciation	-	-	-	-	(57,902)	57,902	-	-	-
<b>Balance as at 30 June 2020</b>	<b>91,242,917</b>	<b>1,524,600</b>	<b>68,816,475</b>	<b>(68,816,475)</b>	<b>8,451,024</b>	<b>(12,698,677)</b>	<b>88,519,864</b>	<b>91,595</b>	<b>88,611,459</b>

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Annual Financial Report for the period ended 31 December 2020)

**SWS CAPITAL BERHAD [199901027346 (502246-P)]**  
**Condensed Consolidated Cash Flows Statement**  
**For the financial period ended 30 June 2021**  
**(Unaudited)**

	CUMULATIVE QUARTER	
	30.06.2021	30.06.2020
	RM	RM
<b>Cash flows from operating activities</b>		
Profit / (Loss) before tax	5,686,378	(1,304,489)
Adjustments for :		
Amortisation of right-of-use asset	318,901	-
Bad debts recovered	(22,917)	(34,888)
Depreciation of property, plant and equipment	2,774,656	3,393,030
Fair value gain on financial instruments measured at fair value	7,470	-
Finance costs	1,091,006	1,652,724
Finance income	(140,060)	(60,211)
Gain on disposal of property, plant & equipment	(3,357,034)	(9,165)
Impairment loss on trade receivables	66,217	-
Interest expense in lease liabilities	1,343	-
Unrealised gain on foreign exchange	(83,680)	(58,009)
Operating profit before changes in working capital	<u>6,342,280</u>	<u>3,578,992</u>
Changes in working capital:		
- Inventories	(5,731,815)	236,987
- Trade and other receivables	(7,094,933)	2,368,344
- Other current assets	565,827	114,012
- Trade and other payables	(1,222,295)	(3,213,228)
<b>Cash flows (used in) / generated from operations</b>	<u>(7,140,936)</u>	<u>3,085,107</u>
Tax paid	(1,029,442)	(657,691)
Interest paid	(1,092,349)	(1,652,724)
<b>Net cash flows (used in) / from operating activities</b>	<u>(9,262,727)</u>	<u>774,692</u>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(1,464,226)	(1,871,069)
Proceeds from disposal of property, plant and equipment	75,500	14,400
Proceeds from disposal of assets classified as held for sales	7,233,000	960,000
Interest received	140,060	60,211
Withdrawal of deposits with licensed banks	(42,000)	(41,025)
<b>Net cash flows from / (used in) investing activities</b>	<u>5,942,334</u>	<u>(877,483)</u>

**SWS CAPITAL BERHAD [199901027346 (502246-P)]**  
**Condensed Consolidated Cash Flows Statement (cont'd)**  
**For the period ended 31 December 2020**  
**(Unaudited)**

	CUMULATIVE QUARTER	
	30.06.2021	30.06.2020
	RM	RM
<b>Cash flows from financing activities</b>		
Repayment of borrowings and term loans	(989,847)	(1,741,376)
(Repayment) / Drawdown of lease liabilities	(2,757,634)	20,627
Proceeds from issuance of ordinary shares pursuant to exercise of ESOS	3,359,500	-
<b>Net cash flows used in financing activities</b>	<u>(387,981)</u>	<u>(1,720,749)</u>
Net decrease in cash and cash equivalents	(3,708,374)	(1,823,540)
Effect of exchange rate changes on cash and cash equivalents	83,680	58,009
Cash and cash equivalents at beginning of financial period	17,279,233	(1,787,085)
Cash and cash equivalents at end of financial period	<u><b>13,654,539</b></u>	<u><b>(3,552,616)</b></u>
Cash and cash equivalents included in the cash flow statements comprise the followings:		
Deposit, bank and cash balances	21,255,834	8,894,662
Less: Deposits pledged with banks	(3,319,866)	(3,229,089)
Less: Bank overdrafts	(4,281,429)	(9,218,189)
	<u><b>13,654,539</b></u>	<u><b>(3,552,616)</b></u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the period ended 31 December 2020)