

SWS CAPITAL BERHAD [199901027346 (502246-P)]
Condensed Consolidated Statement of Financial Position
As At 31 March 2022

	Unaudited As At 31.03.2022 (3 months) RM	Audited As At 31.12.2021 (12 months) RM
ASSETS		
Non-current Assets		
Property, plant and equipment	34,018,551	34,447,711
Investment properties	2,265,000	2,265,000
Right-of-use asset	57,105,698	57,790,989
	<u>93,389,249</u>	<u>94,503,700</u>
Sub-total		
Current Assets		
Inventories	57,949,672	56,435,504
Trade receivables	30,316,210	24,435,001
Other receivables	4,637,437	3,589,828
Tax Recoverable	1,213,140	2,115,701
Derivatives financial instruments at fair value	19,841	6,429
Cash and bank balances	3,960,929	7,603,537
Fixed deposits with licensed bank	5,315,174	4,942,404
	<u>103,412,403</u>	<u>99,128,404</u>
Sub-total		
TOTAL ASSETS	196,801,652	193,632,104
EQUITY AND LIABILITIES		
Equity attributable to owners of the Parent		
Share capital	109,971,602	109,971,602
Share-based payment reserve	1,440,170	1,440,170
Warrant reserve	68,816,475	68,816,475
Other reserve	(68,816,475)	(68,816,475)
Revaluation reserve	7,174,568	7,204,580
Accumulated losses	(7,227,122)	(9,353,838)
	<u>111,359,218</u>	<u>109,262,514</u>
Sub-total		
Non-controlling interest	106,521	53,071
	<u>111,465,739</u>	<u>109,315,585</u>
Total Equity	111,465,739	109,315,585
LIABILITIES		
Non-current Liabilities		
Loans and borrowings	5,235,461	5,289,361
Lease liabilities	2,203,551	2,350,678
Deferred tax liabilities	3,629,380	3,630,988
	<u>11,068,392</u>	<u>11,271,027</u>
Sub-total		
Current Liabilities		
Trade payables	19,295,113	16,918,943
Other payables	4,565,048	6,697,883
Tax payables	28,126	31,461
Loans and borrowings	47,703,714	48,106,139
Lease liabilities	2,675,520	1,291,066
	<u>74,267,521</u>	<u>73,045,492</u>
Sub-total		
Net Current Assets	29,144,882	26,082,912
Total Liabilities	85,335,913	84,316,519
	<u>111,465,739</u>	<u>109,315,585</u>
Net Assets	111,465,739	109,315,585
TOTAL EQUITY AND LIABILITIES	196,801,652	193,632,104
Net asset per share attributable to Owners of the Parent (In RM)	0.53	0.52

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the period ended 31 December 2021)

SWS CAPITAL BERHAD [199901027346 (502246-P)]
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the financial period ended 31 March 2022
(Unaudited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	RM	RM	RM	RM
Revenue	47,077,067	44,711,932	47,077,067	44,711,932
Cost of Sales	(38,521,186)	(37,272,158)	(38,521,186)	(37,272,158)
Gross Profit	8,555,881	7,439,774	8,555,881	7,439,774
Administration expenses	(3,392,695)	(3,722,763)	(3,392,695)	(3,722,763)
Selling and distribution expenses	(1,762,829)	(1,817,119)	(1,762,829)	(1,817,119)
Other income	35,000	3,329,551	35,000	3,329,551
Net gain on impairment of financial instruments	26,300	-	26,300	-
Operating profit	3,461,657	5,229,443	3,461,657	5,229,443
Finance costs	(597,653)	(582,139)	(597,653)	(582,139)
Profit before tax	2,864,004	4,647,304	2,864,004	4,647,304
Taxation	(713,850)	(507,396)	(713,850)	(507,396)
Profit after tax for the financial period	2,150,154	4,139,908	2,150,154	4,139,908
Other comprehensive income net of tax	30,012	28,951	30,012	28,951
Total comprehensive income for the financial period	2,180,166	4,168,859	2,180,166	4,168,859
Profit attributable to :				
Owners of the Parent	2,096,704	4,067,523	2,096,704	4,067,523
Non-Controlling Interest	53,450	72,385	53,450	72,385
	2,150,154	4,139,908	2,150,154	4,139,908
Total comprehensive income attributable to :				
Owners of the Parent	2,126,716	4,096,474	2,126,716	4,096,474
Non-Controlling Interest	53,450	72,385	53,450	72,385
	2,180,166	4,168,859	2,180,166	4,168,859
Basic earning per share (in sen)	0.99	1.92	0.99	1.92
Fully diluted earning per share (in sen)	0.99	1.92	0.99	1.92

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the period ended 31 December 2021)

SWS CAPITAL BERHAD [199901027346 (502246-P)]
Condensed Consolidated Statement of Changes In Equity
For the financial period ended 31 March 2022
(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 2022	109,971,602	1,440,170	68,816,475	(68,816,475)	7,204,580	(9,353,838)	109,262,514	53,071	109,315,585
Profit after tax for the financial period	-	-	-	-	-	2,096,704	2,096,704	53,450	2,150,154
Realisation of revaluation surplus upon depreciation	-	-	-	-	(30,012)	30,012	-	-	-
Balance as at 31 March 2022	109,971,602	1,440,170	68,816,475	(68,816,475)	7,174,568	(7,227,122)	111,359,218	106,521	111,465,739
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
Loss after tax for the financial period	-	-	-	-	-	4,067,523	4,067,523	72,385	4,139,908
Realisation of revaluation surplus upon depreciation	-	-	-	-	(28,951)	28,951	-	-	-
Issuance of ordinary shares pursuant to exercise of ESOS	3,359,500	-	-	-	-	-	3,359,500	-	3,359,500
Balance as at 31 March 2021	109,592,502	1,819,270	68,816,475	(68,816,475)	8,041,519	(9,028,865)	110,424,426	79,184	110,503,610

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Annual Financial Report for the period ended 31 December 2021)

SWS CAPITAL BERHAD [199901027346 (502246-P)]
Condensed Consolidated Cash Flows Statement
For the financial period ended 31 March 2022
(Unaudited)

	CUMULATIVE QUARTER	
	31.03.2022	31.03.2021
	RM	RM
Cash flows from operating activities		
Profit before tax	2,864,004	4,647,304
Adjustments for :		
Amortisation of right-of-use asset	72,229	5,684
Bad debts recovered	(1,300)	(5,592)
Bad debts written off	-	4,149
Depreciation of property, plant and equipment	1,666,496	1,529,453
Fair value gain on derivatives	(13,413)	15,525
Finance costs	585,698	581,783
Finance income	(23,285)	(67,607)
Gain on disposal of property, plant & equipment	-	(3,285,374)
Interest expense on lease liabilities	11,955	356
Unrealised gain on foreign exchange	(64,689)	(50,049)
Operating profit before changes in working capital	<u>5,097,695</u>	<u>3,375,632</u>
Changes in working capital:		
- Inventories	(1,514,167)	(78,027)
- Trade and other receivables	(6,454,330)	(4,732,866)
- Other current assets	(466,759)	723,687
- Trade and other payables	236,907	(5,319,274)
Cash flows (used in) / generated from operations	<u>(3,100,654)</u>	<u>(6,030,848)</u>
Tax paid	183,767	(585,116)
Interest paid	(597,653)	(582,139)
Net cash flows (used in) / from operating activities	<u>(3,514,540)</u>	<u>(7,198,103)</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(1,051,884)	(979,990)
Proceeds from disposal of property, plant and equipment	27,360	75,500
Proceeds from disposal of assets classified as held for sales	-	7,233,000
Interest received	23,285	67,607
Withdrawal of deposits with licensed banks	983,499	(21,000)
Net cash flows used in investing activities	<u>(17,740)</u>	<u>6,375,117</u>

SWS CAPITAL BERHAD [199901027346 (502246-P)]
Condensed Consolidated Cash Flows Statement (cont'd)
For the financial period ended 31 March 2022
(Unaudited)

	CUMULATIVE QUARTER	
	31.03.2022	31.03.2021
	RM	RM
Cash flows from financing activities		
Drawdown of borrowings	(2,526,296)	
Drawdown / (Repayment) of lease liabilities	1,637,576	(328,825)
Repayment of term loans	(789,406)	(2,681,370)
Proceeds from issuance of ordinary shares pursuant to exercise of ESOS	-	3,359,500
Net cash flows from financing activities	<u>(1,678,126)</u>	<u>349,305</u>
Net (decrease) / increase in cash and cash equivalents	(5,210,406)	(473,681)
Effect of exchange rate changes on cash and cash equivalents	64,689	50,049
Cash and cash equivalents at beginning of financial period	1,758,382	17,279,233
Cash and cash equivalents at end of financial period	<u>(3,387,335)</u>	<u>16,855,601</u>
Cash and cash equivalents included in the cash flow statements comprise the followings:		
Deposit, bank and cash balances	9,276,103	25,226,352
Less: Deposits pledged with banks	(3,360,353)	(3,298,866)
Less: Bank overdrafts	(9,303,085)	(5,071,885)
	<u>(3,387,335)</u>	<u>16,855,601</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the period ended 31 December 2021)

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE FIRST QUARTER ENDED 31 MARCH 2022****PART A – EXPLANATORY NOTES IN COMPLIANCE WITH MALAYSIAN FINANCIAL
REPORTING STANDARDS (“MFRS”) 134, INTERIM FINANCIAL REPORTING****A1. BASIS OF PREPARATION**

These condensed consolidation interim financial statements, for the financial period ended 31 March 2022, have been prepared in accordance with MFRS 134 Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad. These condensed consolidated interim financial statements also comply with IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board.

The audited financial statements of the Group for the financial year ended 31 December 2021 are available upon request from the Company registered office at Level 5, Block B, Dataran PHB, Saujana Resort, Section U2, 40150 Shah Alam, Selangor.

The explanatory notes attached to these condensed consolidated interim financial statements provide an explanation of events and transactions that are significant to an understanding of the changes in the financial position and performance of the Group since the financial year ended 31 December 2021.

The interim financial statements should be read in conjunction with the Group’s audited financial statements for the financial year ended 31 December 2021.

A2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted are consistent with those of the audited financial statements for the financial year ended 31 December 2021 and include the adoption of MFRS Framework and Interpretation which applicable to the Group. The adoption of MFRS, amendments to MFRSs and Interpretation Committee Interpretations do not have material impact on the financial statement in the period of initial application.

A3. AUDITORS’ REPORT

The audited financial statements for the financial year ended 31 December 2021 was not subject to any qualification.

A4. SEASONAL OR CYCLICAL FACTORS

The Group's operation is seasonal and cyclical in nature whereby the performance is normally higher during back-to-school, Christmas, New Year and Hari Raya celebration.

A5. EXTRAORDINARY AND EXCEPTIONAL ITEMS

There were no extraordinary and exceptional items of unusual nature affecting assets, liabilities, equity, net income, or cash flows for the current quarter under review and financial period to-date.

A6. CHANGES IN ESTIMATES OF AMOUNTS REPORTED

There were no material changes in estimates of amounts reported in prior financial periods that have a material effect on the current quarter under review and financial period to-date.

A7. SEGMENTAL INFORMATION

Segmental information is presented in respect of the Group's business segment.

Revenue and Expenses	3 months ended 31 March 2022				Consolidated RM
	Other RM	Manufacturing of furniture RM	Manufacturing of plastic wares RM	Eliminations RM	
External sales	0	17,706,989	29,370,078	0	47,077,067
Management income	96,000	0	0	(96,000)	0
Inter-company transaction	0	2,087,529	5,715,196	(7,802,725)	0
Total	96,000	19,794,518	35,085,274	(7,898,725)	47,077,067

Results	3 months ended 31 March 2022				Consolidated RM
	Other RM	Manufacturing of furniture RM	Manufacturing of plastic wares RM	Eliminations RM	
Interest income	152,116	47,748	16,967	(193,546)	23,285
Finance costs	0	(318,571)	(460,673)	193,546	(585,698)
Interest expense on lease liabilities	0	(11,955)	0	0	(11,955)
Depreciation of property, plant and equipment	0	(573,089)	(1,031,469)	(61,938)	(1,666,496)
Amortisation of ROU	0	(72,229)	0	0	(72,229)
Taxation	(24,999)	(176,907)	(511,944)	0	(713,850)
Other non-cash items	0	(44,847)	0	0	(44,847)
Segment profit/(loss)	(77,044)	598,151	2,342,897	0	2,864,004
Segment assets	90,874,991	102,297,599	124,228,446	(120,599,384)	196,801,652
Segment liabilities	179,748	52,934,647	71,387,095	(39,165,577)	85,335,913

A8. CHANGES IN DEBT AND EQUITY SECURITIES

There was no issuance, repurchase and repayment of debt and equity securities for the current quarter under review and financial period to-date.

A9. DIVIDENDS PAID

There were no dividends paid during the current quarter under review.

A10. MATERIAL EVENTS SUBSEQUENT TO THE END OF THE INTERIM REPORT

Other than as disclosed in Note B8, there were no material events subsequent to the end of the interim reporting period reported.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group during the financial period under review.

A12. CHANGES IN CONTINGENT LIABILITIES/ASSETS

There were no changes in contingent liabilities/assets since previous reporting date and there were no contingent liabilities pending at the date of this report.

A13. CAPITAL COMMITMENTS

There were no material capital commitments during the current quarter under review.

A14. RELATED PARTY TRANSACTIONS

The Group's related party transactions during the current quarter under review and financial year to-date are as follows:

Subsidiaries	Transacting parties	Relationship	Nature of transactions	Current quarter (RM)	Financial year to-date (RM)
Ee-Lian Enterprise (M) Sdn Bhd ("ELE")	Ee Jia Housewares (M) S/B ("EJ")	Director of ELE	Sales of plastic wares and other household products	2,573,963	2,573,963
			Purchases of plastic wares and other household products	525,824	525,824
ELE	PT. Elianware Houseware	Director of ELE	Sales of plastic wares and other household products	900,990	900,990
ELE	E Sponge Household S/B ("ES")	Director of ELE	Sales of plastic wares and other household products	263	263
			Purchases of cleaning products	78,900	78,900
ELE	Ebottles Marketing (M) S/B ("EBM")	Director of ELE	Purchases of water bottles and tumblers	87,105	87,105
Ee-Lian Plastic Industries (M) Sdn Bhd ("ELP")	EJ	Director of ELP	Sales of plastic wares and other household products	94	94
			Purchases of plastic wares and other household products	48,000	48,000
ELP	EBM	Director of ELP	Sales of printing services	18,543	18,543

The Group's key management personnel compensation during the current quarter under review and financial year to-date is as follows:

Compensation paid/payable to key management personnel	Current quarter (RM)	Financial year to-date (RM)
Short term employee benefits	508,497	508,497
Other employee benefits	40,264	40,264

PART B - EXPLANATORY NOTES PURSUANT TO CHAPTER 9, APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. PERFORMANCE REVIEW

Revenue	Individual quarter		+/- (%)	Cumulative quarter		+/- (%)
	31-Mar-22 (RM)	31-Mar-21 (RM)		31-Mar-22 (RM)	31-Mar-21 (RM)	
Furniture Division	17,706,989	20,578,455		17,706,989	20,578,455	
Plastic Wares Division	29,370,078	24,133,477		29,370,078	24,133,477	
Total	47,077,067	44,711,932	5	47,077,067	44,711,932	5

For current quarter under review, the Group recorded a higher turnover of RM47.08 million compared to RM44.71 million recorded in the previous year corresponding quarter ended 31 March 2021.

Furniture division recorded revenue of RM17.71 million for Q1 2022, 14.0% decreased as compared to previous year corresponding quarter of RM20.58 million. Furniture division suffered slowdown in export market especially United State of America ("US") who is facing supply-demand issues, and increased in global logistic charges. The revenue contribution from the plastic wares division increased by 17.8% to RM29.37 million in Q1 2022 as compared to RM24.13 million in Q1 2021. The local, export and e-commerce sales increased with the launching of new range of Raya series products.

Profit / (Loss) Before Tax	Individual quarter		+/- (%)	Cumulative quarter		+/- (%)
	31-Mar-22 (RM)	31-Mar-21 (RM)		31-Mar-22 (RM)	31-Mar-21 (RM)	
Furniture Division	598,151	4,184,801		598,151	4,184,801	
Plastic Wares Division	2,342,897	589,182		2,342,897	589,182	
Others	(77,044)	(126,679)		(77,044)	(126,679)	
Total	2,864,004	4,647,304	(38)	2,864,004	4,647,304	(38)

For the quarter under review, the Group recorded a total gross profit of RM8.56 million as compared to RM7.44 million recorded in the previous year corresponding quarter ended 31 March 2021. Gross profit margin increased marginally from 16.6% in Q1 2021 to 18.2% in Q1 2022. Furniture and plastic wares division contributed RM2.84 million and RM5.71 million respectively. The increased in gross profit margin mainly due to improvement in monitoring of production efficiency and quality.

The Group recorded profit before tax of RM2.86 million as compared to profit before tax of RM4.65 million recorded in Q1 2021. Included in Q1 2021 profit before tax is gain on disposal of a piece of land under furniture division amounting RM3.10 million. Furniture division recorded profit before tax of RM0.60 million in Q1 2022 as compared to profit before tax of RM4.18 million in Q1 2021. Plastic wares division's profit before tax increased to RM2.34 million as compared to previous year corresponding quarter of RM0.59 million.

B2. VARIANCE IN PROFIT / (LOSS) BEFORE TAX

Profit / (Loss) Before Tax	Individual quarter 31-Mar-22 (RM)	Preceding quarter 31-Dec-21 (RM)	+ / - (RM)
Furniture Division	598,151	1,495,454	(897,303)
Plastic Wares Division	2,342,897	1,747,083	595,814
Others	(77,044)	(46,690)	(30,354)
Total	2,864,004	3,195,847	(331,843)

The Group recorded a lower turnover of RM47.08 million during the quarter under review against turnover of RM55.96 million in the preceding quarter ended 31 December 2021. Gross profit margin was higher at 18.2% against 14.9% in the preceding quarter while absolute amount was higher at RM8.56 million against RM8.35 million in the preceding quarter.

The gross profit margin for furniture division recovered from 10.0% in preceding quarter to 16.1% in Q1 2022. Gross profit margin of plastic wares division increased from 18.2% in preceding quarter to 19.5% in Q1 2022.

In addition, the Group has recorded profit before tax of RM2.86 million for the quarter under review compared to profit before tax to RM3.20 million registered in the preceding quarter.

B3. PROSPECT

Malaysia is moving from Phase 4 of the National Recovery Plan (NRP) to “Transition to Endemic” phase from April 2022, with the continued easing of movement restrictions. With the sustained reopening of the global economy and the improvement in labour market conditions, Malaysia’s economy is set for a gradual recovery with projected 6.2% GDP growth in 2022 from 3.5% in 2021. Bank Negara has increased the overnight policy rate (OPR) by 25 basis points to 2% on 11 May 2022.

The new norm requires changes that will mean moving out of respective comfort zones. The Group will continue to implement strategies to capture growth opportunities by increasing capacity and capabilities, introducing more value-added and sustainable products, and broadening its product portfolio and markets.

Plastic wares and Furniture divisions anticipates that the conditions of the both sectors will be challenging for local and export market demand. The Group is focusing on planning to stay competitive and exploring the opportunity to expand.

The Group is dealing with manpower shortage to optimise existing capacity. The shortage of manpower creates longer delivery lead times and manufacturers are unable to take in new orders. The Group focus on the cost monitoring, manufacturing efficiency and utilisation of available resources to minimise the negative impact. The Minimum Wages Order 2022 was gazetted on 27 April 2022 and the monthly minimum wage is RM1,500 effective 1 May 2022.

B4. VARIANCE OF ACTUAL PROFIT FROM FORECAST PROFIT

The Group did not issue any profit forecast or profit guarantee for the financial period under review.

B5. TAXATION

	Current quarter RM	Financial year to-date RM
Current taxation	(713,850)	(713,850)
Deferred taxation	0	0
	<u>(713,850)</u>	<u>(713,850)</u>

The Group's effective tax rate for the quarter under review was higher than the statutory tax rate mainly due to tax effects of non-deductible expenses and deferred tax assets not recognised.

B6. SALE OR PURCHASE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES

There was no sale of unquoted investments and/or properties by the Group for the current quarter under review.

B7. QUOTED SECURITIES

There was no purchase or disposal of quoted securities by the Group for the financial period under review.

B8. STATUS OF CORPORATE PROPOSALS

On 6 May 2021, the Group proposed to undertake a private placement of up to 97,046,000 new ordinary shares of SWS at an issue price to be determined later ("Proposed Private Placement"). A revision was announced on 12 May 2021 on the proposed issued price. The proposal was duly passed by the shareholders by way of poll at the Extraordinary General Meeting ("EGM") held on 30 July 2021.

On 9 December 2021, an application has been submitted to Bursa Securities to seek for an extension of time of six (6) months up to 23 June 2022 to enable SWS to complete the Proposed Private Placement. Bursa Securities had on 21 December 2021 resolved to approve the application extension of time.

On 24 May 2022, the Company has fixed the issue price of the Placement Shares at RM0.30 per Placement Share to be issued pursuant to the Private Placement.

Details of the proposal can be obtained from the website of Bursa Malaysia Berhad.

B9. GROUP'S BORROWINGS

The Group's borrowings as at 31 March 2022 are as follows:

	RM
Secured Short Term Borrowings	
- denominated in Ringgit Malaysia	47,703,714
- denominated in US Dollar	0
Secured Long Term Borrowings	
- denominated in Ringgit Malaysia	5,235,461
Total Borrowings	<u>52,939,175</u>

B10. FINANCIAL INSTRUMENTS - DERIVATIVES

The Group uses derivative financial instruments, mainly foreign currency forward contracts to hedge its exposure to fluctuations in foreign exchange arising from sales. The Group does not hold or issue derivative financial instruments for trading purposes.

The details of the outstanding foreign currency forward contracts as at 31 March 2022 are as follows:-

	Notional Amount As At 31.03.2022	Fair Value As At 31.03.2022
Foreign currency forward contracts		
Less than 1 year	2,718,000	2,737,842

The above instruments are executed with credit worthy financial institutions in Malaysia. The Directors are of the view that the possibility of non-performance by these financial institutions is remote on the basis of their financial strength. There are also no cash requirements risks as the Group only uses foreign currency forward contracts as its hedging instruments. The fair value changes have been recognised in the profit and loss.

B11. MATERIAL LITIGATION

There was no material litigation during the financial period under review.

B12. DIVIDEND

No dividend was proposed by the Board of Directors for the current quarter under review.

B13. NOTES TO THE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Profit before tax for the financial period has been arrived at after charging / (crediting):-

	Current quarter RM	Financial year to-date RM
Amortisation of ROU	72,229	72,229
Depreciation of property, plant and equipment	1,666,496	1,666,496
Fair value gain on financial instruments	(13,413)	(13,413)
Finance costs	585,698	585,698
Finance income	(23,285)	(23,285)
(Gain)/Loss on foreign exchange		
Realised	(138,881)	(138,881)
Unrealised	64,689	64,689
Interest expense on lease liabilities	11,955	11,955
Rental received	(21,000)	(21,000)

B14. EARNINGS PER SHARE

Basic earnings per share

Basic earnings per share amount are calculated by dividing the profit attributable to Owners of the Parent by the weighted average number of ordinary shares outstanding during the period.

		Current quarter	Financial year-to-date
Profit attributable to			
Owners of the Parent	(RM)	2,096,704	2,096,704
Weighted average number of shares	(shares)	211,578,160	211,578,160
Basic earnings per share	(sen)	0.99	0.99

Diluted earnings per share

There is no dilutive effect of the potential ordinary shares convertible under warrants and ESOS issued during the financial quarter. Warrants and ESOS have dilutive effect only when the average market price of ordinary share during the financial period under review exceeds the exercise price of the warrant.

Board of Directors
SWS Capital Berhad
30th May 2022