

SWS CAPITAL BERHAD (502246-P)
 (formerly known as UDS Capital Berhad)
Condensed Consolidated Statement of Financial Position
As At 31 May 2012

	Unaudited As At 31.05.2012	Audited As At 31.08.2011
	RM	RM
ASSETS		
Non-current Assets		
Property, plant and equipment	39,619,145	43,662,755
Investment properties	7,959,000	4,149,000
Deferred Taxation	50,529	50,529
	<u>47,628,674</u>	<u>47,862,284</u>
Sub-total		
Current Assets		
Inventories	26,121,519	25,335,234
Trade and other receivables	18,087,971	15,824,270
Current tax assets	966,281	992,945
Derivatives financial instruments at fair value	48,770	48,770
Fixed deposits with licensed bank	441,036	441,036
Cash and bank balances	4,671,920	6,553,371
	<u>50,337,497</u>	<u>49,195,626</u>
Sub-total		
TOTAL ASSETS	<u>97,966,171</u>	<u>97,057,910</u>
EQUITY AND LIABILITIES		
Current Liabilities		
Trade and other payables	8,977,759	11,455,420
Derivatives financial instruments at fair value	327,481	-
Borrowings	24,733,432	25,751,688
	<u>34,038,672</u>	<u>37,207,108</u>
Sub-total		
Net Current Assets	<u>16,298,825</u>	<u>11,988,518</u>
Non-current Liabilities		
Long term borrowings	4,471,809	3,181,048
Deferred taxation	113,942	113,942
	<u>4,585,751</u>	<u>3,294,990</u>
Sub-total		
Total Liabilities	<u>38,624,423</u>	<u>40,502,098</u>
Net Assets	<u>59,341,748</u>	<u>56,555,812</u>
Equity attributable to owners of the Parent		
Share capital	63,252,750	63,252,750
Share premium	12,494,536	12,494,536
Accumulated losses	(18,948,476)	(21,633,985)
	<u>56,798,810</u>	<u>54,113,301</u>
Sub-total		
Non-controlling interest	2,542,938	2,442,511
	<u>59,341,748</u>	<u>56,555,812</u>
Sub-total		
Total Equity	<u>59,341,748</u>	<u>56,555,812</u>
TOTAL EQUITY AND LIABILITIES	<u>97,966,171</u>	<u>97,057,910</u>
Net asset per share attributable to ordinary equity holders of the parent	0.4691	0.4471

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2011)

SWS CAPITAL BERHAD (502246-P)
(formerly known as UDS Capital Berhad)
Condensed Consolidated Statement of Comprehensive Income
For The Quarter Ended 31 May 2012 - Unaudited

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.05.2012	31.05.2011	31.05.2012	31.05.2011
	RM	RM	RM	RM
Continuing Operations				
Revenue	29,837,761	21,879,116	83,879,156	65,649,181
Cost of Sales	(26,916,707)	(18,545,700)	(72,283,392)	(55,759,666)
Gross Profit	2,921,054	3,333,416	11,595,764	9,889,515
Administration expenses	(1,979,020)	(1,711,929)	(6,093,451)	(6,372,581)
Selling and distribution expenses	(1,373,042)	(1,147,903)	(4,083,020)	(3,629,833)
Finance costs	(298,665)	(257,840)	(925,326)	(753,238)
Other income	1,921,926	619,010	2,311,969	2,004,322
Profit before taxation	1,192,253	834,754	2,805,936	1,138,185
Income tax expenses	-	-	-	(439)
Profit for the period	1,192,253	834,754	2,805,936	1,137,746
Other Comprehensive Income net of tax	-	-	-	-
Total Comprehensive Income for the period	1,192,253	834,754	2,805,936	1,137,746
Profit attributable to :				
Owners of the Parent	1,090,075	745,715	2,664,777	800,976
Non-Controlling Interest	102,178	89,039	141,159	336,770
	1,192,253	834,754	2,805,936	1,137,746
Total Comprehensive Income attributable to :				
Owners of the Parent	1,090,075	745,715	2,664,777	800,976
Non-Controlling Interest	102,178	89,039	141,159	336,770
	1,192,253	834,754	2,805,936	1,137,746
Basic Earnings per share (in sen)	0.86	0.59	2.11	0.63
Fully diluted Earnings per share (in sen)	0.86	0.59	2.11	0.63

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2011)

SWS CAPITAL BERHAD (502246-P)
 (formerly known as UDS Capital Berhad)
Condensed Consolidated Statement of Changes In Equity
For The Quarter Ended 31 May 2012 - Unaudited

	← Attributable to Owners of the Parent →				Non-Controlling Interest RM	Total Equity RM
	Share Capital RM	Share Premium RM	Accumulated Losses RM	Total RM		
Balance as at 1 Sept 2011	63,252,750	12,494,536	(21,633,985)	54,113,301	2,442,511	56,555,812
Dilution from increase stake	-	-	40,732	40,732	(40,732)	-
Acquisition of Minority	-	-	(20,000)	(20,000)	-	(20,000)
Total Comprehensive Income for the period	-	-	2,664,777	2,664,777	141,159	2,805,936
Balance as at 31 May 2012	63,252,750	12,494,536	(18,948,476)	56,798,810	2,542,938	59,341,748
Balance as at 1 Sept 2010	63,252,750	12,494,536	(22,146,898)	53,600,388	2,314,903	55,915,291
Effects of applying FRS 139	-	-	(43,810)	(43,810)	-	(43,810)
Restated balance	63,252,750	12,494,536	(22,190,708)	53,556,578	2,314,903	55,871,481
Dilution from increase stake	-	-	(32,678)	(32,678)	32,678	-
Total Comprehensive Income for the period	-	-	800,976	800,976	336,770	1,137,746
Balance as at 31 May 2011	63,252,750	12,494,536	(21,422,410)	54,324,876	2,684,351	57,009,227

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2011)

SWS CAPITAL BERHAD (502246-P)
(formerly known as UDS Capital Berhad)
Condensed Consolidated Statement of Cash Flows
For The Quarter Ended 31 May 2012 - Unaudited

	CUMULATIVE QUARTERS	
	31.05.2012	31.05.2011
	RM	RM
Cash flows from operating activities		
Profit before taxation	2,805,936	1,138,185
Adjustments for :		
Bad debts recover / (doubtful debt no longer required)	45,471	(1,034,059)
Depreciation / amortisation	1,692,476	1,868,710
Fair value loss / (gain) on financial instruments measured at fair value	327,481	(23,364)
Fair value adjustment on investment property	(1,120,674)	-
Gain on disposal of property, plant & equipment	(602,569)	(505,587)
Impairment loss on property, plant and equipment	-	106,133
Interest income and expenses	923,419	753,238
Property, plant and equipment written off	414,476	7,725
Inventories written-off	283,462	-
Inventories written-down value	372,431	-
Provision for foreseeable loss	690,216	-
Unrealised forex gain	(41,047)	-
Operating profit before changes in working capital	<u>5,791,078</u>	<u>2,310,981</u>
Increase in inventories	(1,442,176)	(383,905)
(Increase) / decrease in receivables	(2,958,350)	7,054,747
Decrease in payables	(2,477,661)	(5,837,347)
Cash (used in) / generated from operations	<u>(1,087,109)</u>	<u>3,144,476</u>
Net income tax refund / (paid)	26,668	(29,156)
Interest paid	(925,326)	(753,238)
Net cash (used in) / from operating activities	<u>(1,985,767)</u>	<u>2,362,082</u>
Purchase of property, plant and equipment	(2,482,187)	-
Proceeds from disposal of property, plant and equipment	2,332,093	407,459
(Acquisition) / disposal of Minority	(20,000)	-
Net cash (used in) / from investing activities	<u>(170,094)</u>	<u>407,459</u>
Net changes in short term borrowings	(1,480,986)	(5,564,375)
Repayment of term loans	(464,107)	(539,654)
Drawdown / (Repayment) of hire purchase	765,983	(49,802)
Interest received	1,907	-
Net cash used in financing activities	<u>(1,177,203)</u>	<u>(6,153,831)</u>
Net change in cash and cash equivalents	(3,333,064)	(3,384,290)
Cash and cash equivalents at beginning of financial year	5,610,722	5,998,831
Cash and cash equivalents at end of financial year	<u>2,277,658</u>	<u>2,614,541</u>
Cash and cash equivalents included in the cash flow statements comprise the followings:		
Bank and cash balances	4,671,920	3,802,651
Less: Bank Overdrafts	(2,394,262)	(1,188,110)
	<u>2,277,658</u>	<u>2,614,541</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2011)