

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Financial Position
As At 31 August 2013

	Unaudited As At 31.08.2013	Audited As At 31.08.2012	Unaudited As at 01.09.2011
	RM	RM	RM
ASSETS			
Non-current Assets			
Property, plant and equipment	39,664,749	38,473,495	43,662,755
Investment properties	3,130,000	7,679,000	4,149,000
Deferred taxation assets	-	-	50,529
	<u> </u>	<u> </u>	<u> </u>
Sub-total	42,794,749	46,152,495	47,862,284
Current Assets			
Inventories	31,622,499	27,525,980	25,335,234
Trade and other receivables	19,839,450	22,254,625	15,824,270
Current tax assets	761,030	927,580	992,945
Derivatives financial instruments at fair value	-	5,495	48,770
Fixed deposits with licensed bank	447,612	436,169	441,036
Cash and bank balances	4,192,940	3,047,781	6,553,371
Asset classified as held for sale	1,719,815	650,000	-
	<u> </u>	<u> </u>	<u> </u>
Sub-total	58,583,346	54,847,630	49,195,626
	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS	<u>101,378,095</u>	<u>101,000,125</u>	<u>97,057,910</u>
EQUITY AND LIABILITIES			
Equity attributable to owners of the Parent			
Share capital	63,252,750	63,252,750	63,252,750
Share premium	12,494,536	12,494,536	12,494,536
Accumulated losses	(15,733,224)	(18,500,841)	(21,633,985)
	<u> </u>	<u> </u>	<u> </u>
Sub-total	60,014,062	57,246,445	54,113,301
Non-controlling interest	2,968,690	2,668,986	2,442,511
	<u> </u>	<u> </u>	<u> </u>
Total Equity	<u>62,982,752</u>	<u>59,915,431</u>	<u>56,555,812</u>
LIABILITIES			
Non-current Liabilities			
Long term borrowings	2,217,014	3,198,716	3,181,048
Deferred taxation	787,123	340,660	113,942
	<u> </u>	<u> </u>	<u> </u>
Sub-total	3,004,137	3,539,376	3,294,990
Current Liabilities			
Trade and other payables	12,693,704	12,581,217	11,455,420
Derivatives financial instruments at fair value	206,848	5,230	-
Tax liabilities	86,820	-	-
Borrowings	22,403,834	24,958,871	25,751,688
	<u> </u>	<u> </u>	<u> </u>
Sub-total	35,391,206	37,545,318	37,207,108
	<u> </u>	<u> </u>	<u> </u>
Net Current Assets	23,192,140	17,302,312	11,988,518
Total Liabilities	38,395,343	41,084,694	40,502,098
	<u> </u>	<u> </u>	<u> </u>
Net Assets	<u>62,982,752</u>	<u>59,915,431</u>	<u>56,555,812</u>
TOTAL EQUITY AND LIABILITIES	<u>101,378,095</u>	<u>101,000,125</u>	<u>97,057,910</u>
Net asset per share attributable to ordinary equity holders of the parent	0.4979	0.4736	0.4471

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2012)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 31 August 2013

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.08.2013	31.08.2012	31.08.2013	31.08.2012
	RM	RM	RM	RM
Continuing Operations				
Revenue	28,389,656	28,375,757	106,880,014	112,254,913
Cost of Sales	(23,884,864)	(24,031,092)	(89,858,515)	(96,314,484)
Gross Profit	4,504,792	4,344,665	17,021,499	15,940,429
Administration expenses	(2,252,983)	(4,005,682)	(8,573,415)	(10,099,133)
Selling and distribution expenses	(1,122,095)	(1,066,560)	(5,080,225)	(5,149,580)
Finance costs	(176,818)	(282,138)	(925,763)	(1,207,464)
Other income	570,167	1,875,051	1,073,735	4,187,020
Profit before taxation	1,523,063	865,336	3,515,831	3,671,272
Income tax expenses	(448,510)	(291,653)	(448,510)	(291,653)
Profit for the period	1,074,553	573,683	3,067,321	3,379,619
Other Comprehensive Income net of tax	-	-	-	-
Total Comprehensive Income for the period	1,074,553	573,683	3,067,321	3,379,619
Profit attributable to :				
Owners of the Parent	744,639	468,361	2,767,617	3,133,144
Non-Controlling Interest	329,914	105,316	299,704	246,475
	1,074,553	573,677	3,067,321	3,379,619
Total Comprehensive Income attributable to :				
Owners of the Parent	744,639	468,361	2,767,617	3,133,144
Non-Controlling Interest	329,914	105,316	299,704	246,475
	1,074,553	573,677	3,067,321	3,379,619
Basic Earnings per share (in sen)	0.59	0.37	2.19	2.48
Fully diluted Earnings per share (in sen)	0.59	0.37	2.19	2.48

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2012)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Changes In Equity
For the quarter ended 31 August 2013

	← Attributable to Owners of the Parent →					
	Share Capital RM	Share Premium RM	Accumulated Losses RM	Total RM	Non-Controlling Interest RM	Total Equity RM
Balance as at 1 Sept 2012	63,252,750	12,494,536	(18,500,841)	57,246,445	2,668,986	59,915,431
Total Comprehensive Income for the year	-	-	2,767,617	2,767,617	299,704	3,067,321
Balance as at 31 August 2013	63,252,750	12,494,536	(15,733,224)	60,014,062	2,968,690	62,982,752
Balance as at 1 Sept 2011	63,252,750	12,494,536	(21,633,985)	54,113,301	2,442,511	56,555,812
Acquisition of Minority	-	-	-	-	(20,000)	(20,000)
Total Comprehensive Income for the year	-	-	3,133,144	3,133,144	246,475	3,379,619
Balance as at 31 August 2012	63,252,750	12,494,536	(18,500,841)	57,246,445	2,668,986	59,915,431

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2012)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Cash Flows
For the quarter ended 31 August 2013

	CUMULATIVE QUARTERS	
	31.08.2013	31.08.2012
	RM	RM
Cash flows from operating activities		
Profit before taxation	3,515,831	3,671,272
Adjustments for :		
Impairment loss on receivables	356,531	1,891,978
Reversal of impairment loss on receivables	(66,777)	(111,888)
Depreciation of property, plant and equipment	2,305,237	2,265,316
Fair value adjustment on investment properties	(151,584)	(1,490,674)
Net fair value loss on derivatives	207,113	48,505
Gain on disposal of property, plant & equipment	(194,720)	(1,515,263)
Impairment loss on property, plant & equipment	350,000	-
Interest expense	925,763	1,207,464
Interest income	(11,489)	(18,489)
Inventories written off	5,176	283,462
Inventories written down	109,350	697,555
Property, plant and equipment written off	73,028	100,887
Reversal of provision for foreseeable loss	-	(400,000)
Unrealised foreign exchange loss	207,288	1,004
Operating cash flows before changes in working capital	<u>7,630,747</u>	<u>6,631,129</u>
Increase in inventories	(4,211,044)	(3,171,763)
Decrease / (Increase) in receivables	2,092,197	(7,811,449)
Increase in payables	106,990	1,125,797
Cash flows from/ (used in) operations	<u>5,618,890</u>	<u>(3,226,286)</u>
Income tax refund	251,322	50,959
Interest paid	(925,763)	(1,207,464)
Interest received	11,489	18,489
Net cash flows from/ (used in) operating activities	<u>4,955,938</u>	<u>(4,364,302)</u>
Purchase of property, plant and equipment	(969,730)	(1,694,469)
Proceeds from disposal of property, plant and equipment	875,700	4,884,843
Acquisition of non-controlling interest	-	(20,000)
Net cash flows (used in) / from investing activities	<u>(94,030)</u>	<u>3,170,374</u>
Decrease in short term borrowings	(1,369,220)	(2,579,540)
Repayment of term loans	(670,272)	(656,416)
Repayment of obligations under finance lease	(331,296)	(663,266)
Pledgement of fixed deposit	(11,443)	-
Net cash flows used in financing activities	<u>(2,382,231)</u>	<u>(3,899,222)</u>
Net increase/ (decrease) in cash and cash equivalents	2,479,677	(5,093,150)
Cash and cash equivalents at beginning of financial year	522,440	5,615,590
Cash and cash equivalents at end of financial year	<u><u>3,002,117</u></u>	<u><u>522,440</u></u>

Cash and cash equivalents included in the cash flow statements comprise the followings:

Bank and cash balances	4,192,940	3,047,781
Less: Bank Overdrafts	(1,190,823)	(2,525,341)
	<u><u>3,002,117</u></u>	<u><u>522,440</u></u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2012)