

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Financial Position
As At 30 November 2013

	Unaudited As At 30.11.2013	Audited As At 31.08.2013
	RM	RM
ASSETS		
Non-current Assets		
Property, plant and equipment	39,414,239	39,664,749
Investment properties	2,903,000	3,130,000
Deferred taxation assets	-	-
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Sub-total	42,317,239	42,794,749
Current Assets		
Inventories	28,746,602	31,622,499
Trade and other receivables	17,238,114	19,539,447
Current tax assets	697,422	761,030
Derivatives financial instruments at fair value	-	-
Fixed deposits with licensed bank	447,612	436,169
Cash and bank balances	6,278,819	4,204,383
Asset classified as held for sale	409,815	1,719,815
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Sub-total	53,818,384	58,283,343
TOTAL ASSETS	96,135,623	101,078,092
Net cash flows from operating activities		
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	(14,516,321)	(15,958,224)
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Sub-total	61,230,965	59,789,062
Non-controlling interest	3,381,898	2,968,689
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Total Equity	64,612,863	62,757,751
Net increase in cash and cash equivalents		
Non-current Liabilities		
Long term borrowings	1,678,899	2,217,014
Deferred taxation	912,123	712,123
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Sub-total	2,591,022	2,929,137
Current Liabilities		
Trade and other payables	7,321,328	12,693,702
Derivatives financial instruments at fair value	218,598	206,848
Tax Liabilities	146,971	86,820
Borrowings	21,244,841	22,403,834
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Sub-total	28,931,738	35,391,204
Net Current Assets	24,886,646	22,892,139
Total Liabilities	31,522,760	38,320,341
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Net Assets	64,612,863	62,757,751
TOTAL EQUITY AND LIABILITIES	96,135,623	101,078,092
Net asset per share attributable to ordinary equity holders of the parent	0.5108	0.4961

(The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2013)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 30 November 2013

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	30.11.2013	30.11.2012	30.11.2013	30.11.2012
	RM	RM	RM	RM
Continuing Operations				
Revenue	32,586,247	26,191,664	32,586,247	26,191,664
Cost of Sales	(26,705,508)	(22,363,840)	(26,705,508)	(22,363,840)
Gross Profit	5,880,739	3,827,824	5,880,739	3,827,824
	18.0%	14.6%		
Administration expenses	(2,037,088)	(1,708,736)	(2,037,088)	(1,708,736)
Selling and distribution expenses	(1,487,484)	(1,530,373)	(1,487,484)	(1,530,373)
Finance costs	(257,741)	(261,073)	(257,741)	(261,073)
Other income / (Other expenses)	(13,314)	353,931	(13,314)	353,931
Profit before taxation	2,085,112	681,573	2,085,112	681,573
Income tax expenses	(230,000)	-	(230,000)	-
Profit for the period	1,855,112	681,573	1,855,112	681,573
Other Comprehensive Income net of tax	-	-	-	-
Total Comprehensive Income for the period	1,855,112	681,573	1,855,112	681,573
Cash flows from operations				
Profit attributable to :				
Owners of the Parent	1,441,903	548,670	1,441,903	548,670
Non-Controlling Interest	413,209	132,903	413,209	132,903
Net cash flows from operating activities	1,855,112	681,573	1,855,112	681,573
Total Comprehensive Income attributable to :				
Owners of the Parent	1,441,903	548,670	1,441,903	548,670
Net cash flows from / (used in) investing activities	413,209	132,903	413,209	132,903
	1,855,112	681,573	1,855,112	681,573
Basic Earnings per share (in sen)	1.14	0.43	1.14	0.43
Fully diluted Earnings per share (in sen)	1.14	0.43	1.14	0.43

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2013)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Changes In Equity
For the quarter ended 30 November 2013

	← Attributable to Owners of the Parent →				Total	
	Share Capital RM	Share Premium RM	Accumulated Losses RM	Total RM	Non-Controlling Interest RM	Total Equity RM
Balance as at 1 Sept 2013	63,252,750	12,494,536	(15,958,224)	59,789,062	2,968,689	62,757,751
Total Comprehensive Income for the period	-	-	1,441,903	1,441,903	413,209	1,855,112
Balance as at 30 November 2013	63,252,750	12,494,536	(14,516,321)	61,230,965	3,381,898	64,612,863
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	-	-	2,542,617	2,542,617	299,703	2,842,320
Balance as at 31 August 2013	63,252,750	12,494,536	(15,958,224)	59,789,062	2,968,689	62,757,751

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2013)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Cash Flows
For the quarter ended 30 November 2013

	CUMULATIVE QUARTERS	
	30.11.2013	30.11.2012
	RM	RM
Cash flows from operating activities		
Profit before taxation	2,085,112	681,573
Adjustments for :		
Bad debts recovered	-	(33,057)
Depreciation of property, plant and equipment	582,252	589,568
Fair value adjustment on investment properties	-	145,185
Fair value loss on financial instruments measured at fair value	11,750	7,480
Gain on disposal of property, plant & equipment	(6,500)	-
Impairment loss on property, plant & equipment	87,000	-
Interest expense	257,741	261,073
Inventories written down	276,624	-
Unrealised foreign exchange (gain)	(124,736)	-
Operating cash flows before changes in working capital	<u>3,169,243</u>	<u>1,651,822</u>
Decrease in inventories	2,599,273	2,281,793
Decrease in receivables	2,426,070	5,652,711
Decrease in payables	<u>(5,372,374)</u>	<u>(4,905,412)</u>
Cash flows from operations	2,822,212	4,680,914
Income tax refund	93,759	182,763
Interest paid	<u>(257,741)</u>	<u>(261,073)</u>
Net cash flows from operating activities	2,658,230	4,602,604
Purchase of property, plant and equipment	(331,743)	(275,561)
Proceeds from disposal of property, plant and equipment	<u>1,456,500</u>	<u>40,177</u>
Net cash flows from / (used in) investing activities	1,124,757	(235,384)
Decrease in short term borrowings	(857,179)	(1,485,651)
Repayment of term loans	(171,569)	(165,426)
Repayment of obligations under finance lease	(45,641)	(121,109)
Pledgement of fixed deposit	-	-
Net cash flows used in financing activities	<u>(1,074,389)</u>	<u>(1,772,186)</u>
Net increase in cash and cash equivalents	2,708,598	2,595,034
Cash and cash equivalents at beginning of financial year	3,002,118	958,609
Cash and cash equivalents at end of financial year	<u>5,710,716</u>	<u>3,553,643</u>

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

Bank and cash balances	6,278,819	5,101,006
Less: Bank Overdrafts	<u>(568,103)</u>	<u>(1,547,363)</u>
	<u>5,710,716</u>	<u>3,553,643</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2013)