

**SWS CAPITAL BERHAD (502246-P)**  
**Condensed Consolidated Statement of Financial Position**  
**As At 31 May 2014**

	<b>Unaudited As At 31.05.2014</b>	<b>Audited As At 31.08.2013</b>
	<b>RM</b>	<b>RM</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	39,198,386	39,664,749
Investment properties	<u>2,903,000</u>	<u>3,130,000</u>
Sub-total	<u>42,101,386</u>	<u>42,794,749</u>
<b>Current Assets</b>		
Inventories	33,607,287	31,622,499
Trade and other receivables	16,272,551	19,539,447
Current tax assets	561,073	761,030
Derivatives financial instruments at fair value	85,483	-
Fixed deposits with licensed bank	447,612	447,612
Cash and bank balances	5,052,772	4,192,940
Asset classified as held for sale	<u>-</u>	<u>1,719,815</u>
Sub-total	<u>56,026,778</u>	<u>58,283,343</u>
<b>TOTAL ASSETS</b>	<b><u>98,128,164</u></b>	<b><u>101,078,092</u></b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Parent</b>		
Share capital	63,252,750	63,252,750
Share premium	12,494,536	12,494,536
Accumulated losses	<u>(13,559,845)</u>	<u>(15,958,224)</u>
Sub-total	62,187,441	59,789,062
Non-controlling interest	<u>3,733,685</u>	<u>2,968,689</u>
<b>Total Equity</b>	<b><u>65,921,126</u></b>	<b><u>62,757,751</u></b>
<b>LIABILITIES</b>		
<b>Non-current Liabilities</b>		
Long term borrowings	2,097,370	2,217,014
Deferred taxation	<u>912,123</u>	<u>712,123</u>
Sub-total	<u>3,009,493</u>	<u>2,929,137</u>
<b>Current Liabilities</b>		
Trade and other payables	10,338,830	12,987,370
Tax liabilities	265,072	-
Borrowings	<u>18,593,643</u>	<u>22,403,834</u>
Sub-total	<u>29,197,545</u>	<u>35,391,204</u>
Net Current Assets	26,829,233	22,892,139
Total Liabilities	<u>32,207,038</u>	<u>38,320,341</u>
<b>Net Assets</b>	<b><u>65,921,126</u></b>	<b><u>62,757,751</u></b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b><u>98,128,164</u></b>	<b><u>101,078,092</u></b>
<b>Net asset per share attributable to ordinary equity holders of the parent</b>	<b>0.5211</b>	<b>0.4961</b>

(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 31 May 2014**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.05.2014	31.05.2013	31.05.2014	31.05.2013
	RM	RM	RM	RM
<b>Continuing Operations</b>				
Revenue	32,020,653	27,925,893	96,274,284	78,490,358
Cost of Sales	(27,068,543)	(23,245,838)	(80,214,817)	(65,973,651)
<b>Gross Profit</b>	<b>4,952,110</b>	<b>4,680,055</b>	<b>16,059,467</b>	<b>12,516,707</b>
Administration expenses	(2,696,818)	(2,309,044)	(7,458,395)	(6,320,432)
Selling and distribution expenses	(1,807,636)	(1,258,702)	(4,955,484)	(3,958,130)
Finance costs	(225,281)	(275,495)	(687,450)	(748,945)
Other income	83,892	469,627	717,433	503,568
<b>Profit before taxation</b>	<b>306,267</b>	<b>1,306,441</b>	<b>3,675,571</b>	<b>1,992,768</b>
Income tax expenses	-	-	(512,196)	-
<b>Profit for the period</b>	<b>306,267</b>	<b>1,306,441</b>	<b>3,163,375</b>	<b>1,992,768</b>
<b>Other Comprehensive Income net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income for the period</b>	<b>306,267</b>	<b>1,306,441</b>	<b>3,163,375</b>	<b>1,992,768</b>
Profit attributable to :				
Owners of the Parent	216,684	1,255,010	2,398,379	2,022,978
Non-Controlling Interest	89,583	51,431	764,996	(30,210)
	<b>306,267</b>	<b>1,306,441</b>	<b>3,163,375</b>	<b>1,992,768</b>
Total Comprehensive Income attributable to :				
Owners of the Parent	216,684	1,255,010	2,398,379	2,022,978
Non-Controlling Interest	89,583	51,431	764,996	(30,210)
	<b>306,267</b>	<b>1,306,441</b>	<b>3,163,375</b>	<b>1,992,768</b>
Basic Earnings per share (in sen)	0.17	0.99	1.90	1.60
Fully diluted Earnings per share (in sen)	0.17	0.99	1.90	1.60

(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 31 May 2014**

	← 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 September 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	-	-	2,398,379	2,398,379	764,996	3,163,375
<b>Balance as at 31 May 2014</b>	<b>63,252,750</b>	<b>12,494,536</b>	<b>(13,559,845)</b>	<b>62,187,441</b>	<b>3,733,685</b>	<b>65,921,126</b>
Balance as at 1 September 2012	63,252,750	12,494,536	(18,500,841)	57,246,445	2,668,986	59,915,431
Total Comprehensive Income for the period	-	-	2,022,978	2,022,978	(30,210)	1,992,768
<b>Balance as at 31 May 2013</b>	<b>63,252,750</b>	<b>12,494,536</b>	<b>(16,477,863)</b>	<b>59,269,423</b>	<b>2,638,776</b>	<b>61,908,199</b>

(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 31 May 2014**

	CUMULATIVE QUARTERS	
	31.05.2014	31.05.2013
	RM	RM
Cash flows from operating activities		
Profit before taxation	3,675,571	1,992,768
Adjustments for :		
Allowance for doubtful debts	367,594	266,071
Bad debts recovered	-	(51,891)
Depreciation of property, plant and equipment	1,764,372	1,744,165
Fair value (gain) / loss on financial instruments measured at fair value	(85,483)	34,266
(Gain) / Loss on disposal of property, plant & equipment	(10,450)	464,385
Impairment loss on property, plant & equipment	87,000	-
Interest expense	687,450	748,945
Interest income	-	(46)
Inventories written down	330,534	-
Property, plant and equipment written off	-	73,028
Unrealised foreign exchange (gain)	(168,395)	-
Operating cash flows before changes in working capital	<u>6,648,193</u>	<u>5,271,691</u>
(Increase) / Decrease in inventories	(2,315,323)	1,784,067
Decrease in receivables	2,982,216	2,813,000
Decrease in payables	(2,476,239)	(5,400,661)
<b>Cash flows from operations</b>	<u>4,838,847</u>	<u>4,468,097</u>
Income tax refund	66,014	309,339
Interest paid	(687,450)	(748,945)
<b>Net cash flows from operating activities</b>	<u>4,217,411</u>	<u>4,028,491</u>
Purchase of property, plant and equipment	(1,298,009)	(812,297)
Proceeds from disposal of property, plant and equipment	1,870,265	1,820,950
<b>Net cash flows from investing activities</b>	<u>572,256</u>	<u>1,008,653</u>
Decrease in short term borrowings	(2,878,447)	(1,834,981)
Repayment of term loans	(519,561)	(487,456)
Repayment of obligations under finance lease	(201,952)	(201,406)
Interest received	-	46
<b>Net cash flows used in financing activities</b>	<u>(3,599,960)</u>	<u>(2,523,797)</u>
Net increase in cash and cash equivalents	1,189,707	2,513,347
Cash and cash equivalents at beginning of financial year	3,002,118	522,440
Cash and cash equivalents at end of financial period	<u><b>4,191,825</b></u>	<u><b>3,035,787</b></u>

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

Bank and cash balances	5,052,772	4,477,877
Less: Bank Overdrafts	(860,947)	(1,442,090)
	<u><b>4,191,825</b></u>	<u><b>3,035,787</b></u>

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