

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Financial Position
As At 31 May 2015

	Unaudited As At 31.05.2015	Audited As At 31.08.2014
	RM	RM
ASSETS		
Non-current Assets		
Property, plant and equipment	39,459,950	38,873,709
Investment properties	3,983,000	3,983,000
Deferred tax assets	646,000	646,000
	<u>44,088,950</u>	<u>43,502,709</u>
Sub-total		
Current Assets		
Inventories	32,488,397	34,001,794
Trade and other receivables	15,182,349	14,465,938
Other current assets	2,737,786	4,455,807
Tax Recoverable	163,656	369,197
Derivatives financial instruments at fair value	6,423	18,759
Cash and bank balances	5,311,684	4,906,467
Fixed deposits with licensed bank	1,123,795	523,795
Asset classified as held for sale	-	618,332
	<u>57,014,090</u>	<u>59,360,089</u>
Sub-total		
TOTAL ASSETS	<u>101,103,040</u>	<u>102,862,798</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Parent		
Share capital	63,252,750	63,252,750
Share premium	12,494,536	12,494,536
Revaluation Reserve	239,000	239,000
Accumulated losses	(15,906,646)	(12,587,265)
	<u>60,079,640</u>	<u>63,399,021</u>
Sub-total		
Non-controlling interest	4,756,885	4,067,715
	<u>64,836,525</u>	<u>67,466,736</u>
Sub-total		
Total Equity	<u>64,836,525</u>	<u>67,466,736</u>
LIABILITIES		
Non-current Liabilities		
Loans and borrowings	2,435,322	1,702,212
Deferred tax liabilities	988,096	988,096
	<u>3,423,418</u>	<u>2,690,308</u>
Sub-total		
Current Liabilities		
Trade and other payables	9,988,414	13,923,216
Tax payables	235,446	-
Derivatives financial instruments at fair value	-	-
Loans and borrowings	22,619,237	18,782,538
	<u>32,843,097</u>	<u>32,705,754</u>
Sub-total		
Net Current Assets	24,170,993	26,654,335
Total Liabilities	36,266,515	35,396,062
	<u>64,836,525</u>	<u>67,466,736</u>
Sub-total		
Net Assets	<u>64,836,525</u>	<u>67,466,736</u>
TOTAL EQUITY AND LIABILITIES	<u>101,103,040</u>	<u>102,862,798</u>
Net asset per share attributable to Owners of the Parent (In RM)	0.4749	0.5012

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2014)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 31 May 2015
(Unaudited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	31.05.2015	31.05.2014	31.05.2015	31.05.2014
	RM	RM	RM	RM
Revenue	31,447,146	32,020,653	93,928,027	96,274,284
Cost of Sales	(29,045,369)	(27,068,543)	(81,613,747)	(80,214,817)
Gross Profit	2,401,777	4,952,110	12,314,280	16,059,467
Administration expenses	(2,620,460)	(2,696,818)	(7,961,578)	(7,458,395)
Selling and distribution expenses	(2,427,326)	(1,807,636)	(5,711,088)	(4,955,484)
Finance costs	(185,943)	(225,281)	(617,969)	(687,450)
Other (expenses) / income	(232,084)	83,892	1,051,050	717,433
(Loss) / Profit before tax	(3,064,036)	306,267	(925,305)	3,675,571
Income tax expenses	(171,855)	-	(439,851)	(512,196)
(Loss) / Profit for the period	(3,235,891)	306,267	(1,365,156)	3,163,375
Total Comprehensive (Loss) / Income for the period	(3,235,891)	306,267	(1,365,156)	3,163,375
(Loss) / Profit attributable to :				
Owners of the Parent	(3,336,386)	216,684	(2,054,326)	2,398,379
Non-Controlling Interest	100,495	89,583	689,170	764,996
	(3,235,891)	306,267	(1,365,156)	3,163,375
Total Comprehensive (Loss) / Income attributable to :				
Owners of the Parent	(3,336,386)	216,684	(2,054,326)	2,398,379
Non-Controlling Interest	100,495	89,583	689,170	764,996
	(3,235,891)	306,267	(1,365,156)	3,163,375
Basic (loss) / earnings per share (in sen)	(2.64)	0.17	(1.62)	1.90
Fully diluted (loss) / earnings per share (in sen)	(2.64)	0.17	(1.62)	1.90

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2014)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Changes In Equity
For the quarter ended 31 May 2015
(Unaudited)

	← Attributable to Owners of the Parent →				Total RM	Non-Controlling Interest RM	Total Equity RM
	Share Capital RM	Share Premium RM	Revaluation reserve RM	Accumulated Losses RM			
Balance as at 1 September 2014	63,252,750	12,494,536	239,000	(12,587,265)	63,399,021	4,067,715	67,466,736
Dividend paid	-	-	-	(1,265,055)	(1,265,055)	-	(1,265,055)
Total Comprehensive Income for the period	-	-	-	(2,054,326)	(2,054,326)	689,170	(1,365,156)
Balance as at 31 May 2015	63,252,750	12,494,536	239,000	(15,906,646)	60,079,640	4,756,885	64,836,525
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
Balance as at 31 May 2014	63,252,750	12,494,536	-	(13,559,845)	62,187,441	3,733,685	65,921,126

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2014)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Cash Flows Statement
For the quarter ended 31 May 2015
(Unaudited)

	CUMULATIVE QUARTERS	
	31.05.2015	31.05.2014
	RM	RM
Cash flows from operating activities		
(Loss) / profit before taxation	(925,305)	3,675,571
Adjustments for :		
Allowance for doubtful debts	-	367,594
Bad debts recovered	(9,411)	-
Depreciation of property, plant and equipment	2,000,641	1,764,372
Fair value loss/ (gain) on financial instruments measured at fair value	12,336	(85,483)
Gain on disposal of property, plant & equipments	(97,935)	(10,450)
Gain on disposal of assets held for sale	(281,668)	-
Impairment loss on property, plant & equipment	-	87,000
Finance costs	617,969	687,450
Interest income	(7,884)	-
Inventories written off	1,472,375	-
Inventories written down	927,625	330,534
Unrealised foreign exchange loss/ (gain)	911,552	(168,395)
Operating cash flows before changes in working capital	<u>4,620,295</u>	<u>6,648,193</u>
Increase in inventories	(886,603)	(2,315,323)
(Increase) / Decrease in receivables	(1,618,555)	2,982,216
Decrease in other current assets	1,718,021	-
Decrease in payables	<u>(3,934,802)</u>	<u>(2,476,239)</u>
Cash flows (used in) /from operations	(101,644)	4,838,847
Income tax paid	1,136	66,014
Interest paid	<u>(617,969)</u>	<u>(687,450)</u>
Net cash flows (used in) / from operating activities	<u>(718,477)</u>	<u>4,217,411</u>
Purchase of property, plant and equipment	(2,630,846)	(1,298,009)
Proceeds from disposal of property, plant and equipment	141,900	1,870,265
Proceeds from disposal of assets classified as held for sales	900,000	-
Net cash flows (used in) / from investing activities	<u>(1,588,946)</u>	<u>572,256</u>
Dividends paid on ordinary shares	(1,265,055)	-
Increase/ (decrease) in short term borrowings	3,656,782	(2,878,447)
Addition/ (repayment) of term loans	398,579	(519,561)
Repayment of obligations under finance lease	(273,341)	(201,952)
Interest received	7,884	-
Net cash flows from/ (used in) financing activities	<u>2,524,849</u>	<u>(3,599,960)</u>
Net increase in cash and cash equivalents	217,426	1,189,707
Cash and cash equivalents at beginning of financial period	3,631,883	3,002,118
Cash and cash equivalents at end of financial period	<u>3,849,309</u>	<u>4,191,825</u>
Cash and cash equivalents included in the cash flow statements comprise the followings:		
Bank and cash balances	5,311,684	5,052,772
Fixed deposit placed	600,000	-
Less: Bank Overdrafts	<u>(2,062,375)</u>	<u>(860,947)</u>
	<u>3,849,309</u>	<u>4,191,825</u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2014)