

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Financial Position
As At 30 November 2017

	Unaudited As At 30.11.2017	Audited As At 31.08.2017
	RM	RM
ASSETS		
Non-current Assets		
Property, plant and equipment	94,749,234	93,774,688
Investment properties	<u>3,218,000</u>	<u>3,218,000</u>
Sub-total	<u>97,967,234</u>	<u>96,992,688</u>
Current Assets		
Inventories	37,603,320	36,239,950
Trade receivables	33,267,116	36,702,435
Other receivables	4,138,744	2,279,042
Tax Recoverable	1,604,630	1,546,271
Derivatives financial instruments at fair value	13,752	6,419
Cash and bank balances	6,713,405	7,559,854
Fixed deposits with licensed bank	<u>6,068,229</u>	<u>6,035,584</u>
Sub-total	<u>89,409,196</u>	<u>90,369,555</u>
TOTAL ASSETS	<u>187,376,430</u>	<u>187,362,243</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Parent		
Share capital	72,937,519	72,937,519
Share premium	18,305,398	18,305,398
Revaluation Reserve	9,399,756	9,429,771
Accumulated losses	<u>(139,814)</u>	<u>(834,553)</u>
Sub-total	100,502,859	99,838,135
Non-controlling interest	<u>895,846</u>	<u>868,887</u>
Total Equity	<u>101,398,705</u>	<u>100,707,022</u>
LIABILITIES		
Non-current Liabilities		
Loans and borrowings	14,096,076	14,305,606
Deferred tax liabilities	<u>4,083,999</u>	<u>4,085,579</u>
Sub-total	<u>18,180,075</u>	<u>18,391,185</u>
Current Liabilities		
Trade payables	20,640,777	22,176,471
Other payables	3,501,913	5,493,475
Loans and borrowings	<u>43,654,960</u>	<u>40,594,090</u>
	<u>67,797,650</u>	<u>68,264,036</u>
Net Current Assets	21,611,546	22,105,519
Total Liabilities	<u>85,977,725</u>	<u>86,655,221</u>
Net Assets	<u>101,398,705</u>	<u>100,707,022</u>
TOTAL EQUITY AND LIABILITIES	<u>187,376,430</u>	<u>187,362,243</u>
Net asset per share attributable to Owners of the Parent (In RM)	0.6890	0.6844

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2017)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Comprehensive Income
For the quarter ended 30 November 2017
(Unaudited)

	INDIVIDUAL QUARTER		CUMULATIVE QUARTERS	
	30.11.2017	30.11.2016	30.11.2017	30.11.2016
	RM	RM	RM	RM
Revenue	32,350,262	38,062,479	32,350,262	38,062,479
Cost of Sales	(26,026,731)	(32,129,427)	(26,026,731)	(32,129,427)
Gross Profit	6,323,531	5,933,052	6,323,531	5,933,052
Administration expenses	(2,998,016)	(2,806,611)	(2,998,016)	(2,806,611)
Selling and distribution expenses	(1,797,523)	(2,335,179)	(1,797,523)	(2,335,179)
Other income	341,632	675,538	341,632	675,538
Operating profit	1,869,624	1,466,800	1,869,624	1,466,800
Finance costs	(759,904)	(209,797)	(759,904)	(209,797)
Profit before tax	1,109,720	1,257,003	1,109,720	1,257,003
Income tax expense	(418,037)	(218,996)	(418,037)	(218,996)
Profit after tax for the period	691,683	1,038,007	691,683	1,038,007
Other comprehensive income net of tax	30,015	-	30,015	-
Total comprehensive income for the year	721,698	1,038,007	721,698	1,038,007
Profit attributable to :				
Owners of the Parent	664,724	616,779	664,724	616,779
Non-Controlling Interest	26,959	421,228	26,959	421,228
	691,683	1,038,007	691,683	1,038,007
Total comprehensive income attributable to :				
Owners of the Parent	694,739	616,779	694,739	616,779
Non-Controlling Interest	26,959	421,228	26,959	421,228
	721,698	1,038,007	721,698	1,038,007
Basic earnings per share (in sen)	0.46	0.42	0.46	0.42
Fully diluted earnings per share (in sen)	0.46	0.42	0.46	0.42

(The Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2017)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Statement of Changes In Equity
For the quarter ended 30 November 2017
(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 2017	72,937,519	18,305,398	9,429,771	(834,553)	99,838,135	868,887	100,707,022
Profit after tax for the period	-	-	-	664,724	664,724	26,959	691,683
Realisation of revaluation surplus upon depreciation	-	-	(30,015)	30,015	-	-	-
Balance as at 30 November 2017	72,937,519	18,305,398	9,399,756	(139,814)	100,502,859	895,846	101,398,705
Balance as at 1 September 2016	72,937,519	18,305,398	239,000	(10,600,782)	80,881,135	6,051,260	86,932,395
Profit after tax for the period	-	-	-	616,779	616,779	421,228	1,038,007
Balance as at 30 November 2016	72,937,519	18,305,398	239,000	(9,984,003)	81,497,914	6,472,488	87,970,402

(The Condensed Consolidated Statement of Change In Equity should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2017)

SWS CAPITAL BERHAD (502246-P)
Condensed Consolidated Cash Flows Statement
For the quarter ended 30 November 2017
(Unaudited)

	CUMULATIVE QUARTERS	
	30.11.2017	30.11.2016
	RM	RM
Cash flows from operating activities		
Profit before tax	1,109,720	1,257,003
Adjustments for :		
Bad debts recovered	(3,500)	-
Depreciation of property, plant and equipment	1,585,471	747,499
Fair value (gain) / loss on financial instruments measured at fair value	(7,333)	26,241
Gain on disposal of property, plant & equipments	(168,239)	(44,635)
Finance costs	759,904	209,797
Interest income	(59,390)	(60,884)
Unrealised foreign exchange loss	16,211	140,511
Operating cash flows before changes in working capital	<u>3,232,844</u>	<u>2,275,532</u>
(Increase) / Decrease in inventories	(1,363,370)	722,733
Decrease in trade and other receivables	2,491,197	4,729,013
Increase in other current assets	(904,748)	(679,588)
(Decrease) / Increase in trade and other payables	<u>(3,534,588)</u>	<u>853,055</u>
Cash flows (used in) / from operations	<u>(78,665)</u>	<u>7,900,745</u>
Income tax paid	(477,977)	(286,425)
Interest paid	<u>(759,904)</u>	<u>(209,797)</u>
Net cash flows (used in) / from operating activities	<u>(1,316,546)</u>	<u>7,404,523</u>
Purchase of property, plant and equipment	(2,888,634)	(410,073)
Proceeds from disposal of property, plant and equipment	496,856	37,934
Interest received	59,390	60,884
(Placement) / Withdrawal of deposits with licensed banks	<u>(29,905)</u>	<u>314,373</u>
Net cash flows (used in) / from investing activities	<u>(2,362,293)</u>	<u>3,118</u>
Increase / (Decrease) in borrowings and term loans	1,923,887	(2,936,856)
Repayment of obligations under finance lease	<u>(85,899)</u>	<u>(222,709)</u>
Net cash flows from / (used in) financing activities	<u>1,837,988</u>	<u>(3,159,565)</u>
Net (decrease) / increase in cash and cash equivalents	(1,840,851)	4,248,076
Effect of exchange rate changes on cash and cash equivalents	(16,211)	(140,511)
Cash and cash equivalents at beginning of financial period	3,221,115	22,369,635
Cash and cash equivalents at end of financial period	<u><u>1,364,053</u></u>	<u><u>26,477,200</u></u>
Cash and cash equivalents included in the cash flow statements comprise the followings:		
Bank and cash balances	12,781,634	27,608,767
Less: Deposits pledged with banks	(5,654,888)	(605,958)
Less: Bank Overdrafts	<u>(5,762,693)</u>	<u>(525,609)</u>
	<u><u>1,364,053</u></u>	<u><u>26,477,200</u></u>

(The Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Report for the year ended 31 Aug 2017)