



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 SEPTEMBER 2019

Statements of comprehensive income

For the financial year ended 30 September 2019

	INDIVIDUAL QUARTERS		CUMULATIVE QUARTERS	
	30.09.19 RM'000	30.09.18 RM'000	30.09.19 RM'000	30.09.18 RM'000
Revenue	12,858	11,690	12,858	11,690
Cost of sales	(20,088)	(19,167)	(20,088)	(19,167)
<b>Gross Profit / (Loss)</b>	<b>(7,230)</b>	<b>(7,477)</b>	<b>(7,230)</b>	<b>(7,477)</b>
<b>Other items of income</b>	4,191	1,043	4,191	1,043
<b>Other items of expenses</b>				
Administration expenses	(2,146)	(9,805)	(2,146)	(9,805)
Other operating expenses	-	-	-	-
Selling expenses	(541)	(1,099)	(541)	(1,099)
Finance costs	(509)	(1,940)	(509)	(1,940)
<b>Profit / (Loss) before tax</b>	<b>(6,235)</b>	<b>(19,278)</b>	<b>(6,235)</b>	<b>(19,278)</b>
Income tax expenses	-	1,343	-	1,343
<b>Profit / (Loss) after tax</b>	<b>(6,235)</b>	<b>(17,935)</b>	<b>(6,235)</b>	<b>(17,935)</b>
Other comprehensive income / (loss)	-	(2)	-	(2)
<b>Total comprehensive income / (loss)</b>	<b>(6,235)</b>	<b>(17,937)</b>	<b>(6,235)</b>	<b>(17,937)</b>
<b>Profit / (Loss) attributable to:</b>				
Owners of the parent	(6,235)	(17,935)	(6,235)	(17,935)
Non-controlling interests	-	-	-	-
	<b>(6,235)</b>	<b>(17,935)</b>	<b>(6,235)</b>	<b>(17,935)</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the parent	(6,235)	(17,937)	(6,235)	(17,937)
Non-controlling interests	-	-	-	-
	<b>(6,235)</b>	<b>(17,937)</b>	<b>(6,235)</b>	<b>(17,937)</b>
<b>Earnings / (Loss) per share attributable to owners of the parent (sen per share):</b>				
Basic	(0.15)	(0.58)	(0.15)	(0.58)



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

CONDENSED CONSOLIDATED BALANCE SHEETS

Statements of financial position

As at 30 September 2019

	AS AT END OF CURRENT QUARTER (UNAUDITED) 30.09.2019 RM'000	AS AT END OF PRECEDING FINANCIAL YEAR (AUDITED) 30.06.2019 RM'000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	188,381	195,513
Biological assets	142,400	142,400
Land use rights	12,904	12,958
Intangible assets	9,959	9,959
Deferred tax assets	-	-
	<u>353,644</u>	<u>360,830</u>
<b>Current assets</b>		
Inventories	11,566	12,770
Trade and other receivables	16,339	19,129
Prepayments	26,562	23,989
Cash and bank balances	684	798
	<u>55,151</u>	<u>56,686</u>
<b>Total assets</b>	<b>408,795</b>	<b>417,516</b>
<b>Equity and liabilities</b>		
<b>Current liabilities</b>		
Loans and borrowings	23,430	23,953
Trade and other payables	66,662	68,625
Income tax payable	13	13
	<u>90,105</u>	<u>92,591</u>
<b>Net current assets / (liabilities)</b>	<b>(34,954)</b>	<b>(35,905)</b>
<b>Non-current liabilities</b>		
Loans and borrowings	10,429	10,429
Deferred tax liabilities	29,273	29,273
	<u>39,702</u>	<u>39,702</u>
<b>Total liabilities</b>	<b>129,807</b>	<b>132,293</b>
<b>Net assets</b>	<b>278,988</b>	<b>285,223</b>
<b>Equity attributable to owners of the parent</b>		
Share capital	366,052	366,052
Share premium	-	-
Other reserves	1,406	1,406
Treasury shares	-	-
Retained earnings	(88,090)	(81,855)
	<u>279,368</u>	<u>285,603</u>
<b>Non-controlling interests</b>	<b>(380)</b>	<b>(380)</b>
<b>Total equity</b>	<b>278,988</b>	<b>285,223</b>
<b>Total equity and liabilities</b>	<b>408,795</b>	<b>417,516</b>
<b>Net assets per share (RM)</b>	<b>0.07</b>	<b>0.29</b>



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2019

	Attributable to Equity Holders of the Parent												
			< Non - Distributable >							Distributable Retained Earnings RM'000	Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Warrant Reserve RM'000	Other Reserve RM'000	Foreign Currency Translation Reserve RM'000	Other Reserve, Total RM'000	Treasury Shares RM'000	Total RM'000					
At 1 July 2019	366,052	-	-	1,407	-	1,406	-	(81,855)	285,603	(380)	285,223		
Total comprehensive income/(loss)	-	-	-	-	-	-	-	(6,235)	(6,235)	-	(6,235)		
At 30 September 2019	366,052	-	-	1,407	-	1,406	-	(88,090)	279,368	(380)	278,988		
At 1 July 2018	189,400	-	-	75,955	-	75,955	-	78,669	344,024	(383)	343,641		
Total comprehensive income	-	-	-	-	(2)	(2)	-	(17,935)	(17,937)	(1)	(17,938)		
Proceeds from issuance of right issue	102,373	-	-	-	-	-	-	-	102,373	-	102,373		
Expenses on right issue	(104)	-	-	-	-	-	-	-	(104)	-	(104)		
Capitalisation of Reserves for bonus issue	52,136	-	-	(52,136)	-	(52,136)	-	-	-	-	-		
At 30 September 2018	343,805	-	-	23,819	(2)	23,817	-	60,734	428,356	(384)	427,972		

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2018 and the accompanying explanatory notes attached to the interim financial statements.)



**PRICEWORTH INTERNATIONAL BERHAD (399292-V)**

**CONDENSED CONSOLIDATED CASH FLOW STATEMENTS  
FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

	3 months ended 30.09.19 RM'000	3 months ended 30.09.18 RM'000
Net profit / (loss) before tax	(6,235)	(19,278)
Adjustments for:-		
Amortisation of land used right	54	54
Depreciation of property, plant and equipment	6,127	6,392
Impairment Loss on property, plant and equipment	-	-
(Gain) / Loss on disposal of property, plant and equipment	(4,030)	(469)
Unrealised loss on foreign exchange	-	-
Amortisation of timber rights	-	-
Interest expense	509	1,940
Operating profit before changes in working capital	<u>(3,575)</u>	<u>(11,361)</u>
Changes in working capital:		
(Increased)/Decreased in inventories	1,204	(1,406)
(Increased)/Decreased in receivables	2,790	379
(Increased)/Decreased in prepayments	(2,573)	191
Increased/(Decreased) in payables	<u>(1,963)</u>	<u>(6,841)</u>
Net cash from operation	(4,117)	(19,038)
Interest paid	(509)	(1,940)
Tax paid	-	-
Net cash generated from operating activities	<u>(4,626)</u>	<u>(20,978)</u>
Investing activities		
Purchase of plant and equipment	379	408
Acquisition of intangible assets	-	-
Payment for forest planting expenditure	-	-
Proceeds from disposal of plant and equipment	4,656	470
Deposit paid for acquisition of timber concession company	-	-
Interest received	-	-
Net cash used in investing activities	<u>5,035</u>	<u>878</u>
Financing activities		
Proceeds from issuance of Right Issues	-	102,604
Repayment of Bank Borrowings	(523)	(80,000)
Net cash from financing activities	<u>(523)</u>	<u>22,604</u>
Net Increase/(decrease) in cash and cash equivalents	(114)	2,273
Effect of exchange rate changes on cash and cash equivalents	-	(2)
Cash and cash equivalents at beginning of the year	798	2,137
Cash and cash equivalents at end of year	<u>684</u>	<u>4,408</u>

Cash and cash equivalents at end of the year comprise the following:

	RM'000	RM'000
Fixed deposits with licenced banks	-	-
Cash and bank balances	684	4,408
	<u>684</u>	<u>4,408</u>