



PRICWORTH INTERNATIONAL BERHAD (399292-V)

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2020**

Statements of comprehensive income

For the financial period ended 31 March 2020

	INDIVIDUAL QUARTERS		CUMULATIVE QUARTERS	
	31.03.20 RM'000	31.03.19 RM'000	31.03.20 RM'000	31.03.19 RM'000
Revenue	1,802	4,015	19,108	19,178
Cost of sales	(6,750)	(24,906)	(42,387)	(65,758)
Gross Profit / (Loss)	(4,948)	(20,891)	(23,279)	(46,580)
Other items of income	4,909	2,088	12,014	3,498
Other items of expenses				
Administration expenses	(4,950)	(2,092)	(7,400)	(14,674)
Other operating expenses	(23,000)	-	(23,000)	-
Selling expenses	(81)	(288)	(690)	(1,584)
Finance costs	(487)	(160)	(1,450)	(2,910)
Profit / (Loss) before tax	(28,557)	(21,343)	(43,805)	(62,250)
Income tax expenses	-	4,202	-	8,671
Profit / (Loss) after tax	(28,557)	(17,141)	(43,805)	(53,579)
Other comprehensive income / (loss)	-	-	(2)	(2)
Total comprehensive income / (loss)	(28,557)	(17,141)	(43,807)	(53,581)
Profit / (Loss) attributable to:				
Owners of the parent	(28,557)	(17,141)	(43,805)	(53,579)
Non-controlling interests	-	-	-	-
	(28,557)	(17,141)	(43,805)	(53,579)
Total comprehensive income/(loss) attributable to:				
Owners of the parent	(28,557)	(17,141)	(43,807)	(53,581)
Non-controlling interests	-	-	-	-
	(28,557)	(17,141)	(43,807)	(53,581)
Earnings / (Loss) per share attributable to owners of the parent (sen per share):				
Basic	(0.70)	(0.42)	(1.07)	(1.43)



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

CONDENSED CONSOLIDATED BALANCE SHEETS

Statements of financial position

As at 31 March 2020

	AS AT END OF CURRENT QUARTER (UNAUDITED)	AS AT END OF PRECEDING FINANCIAL YEAR (AUDITED)
	31.03.2020	30.06.2019
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	175,582	195,513
Biological assets	142,400	142,400
Land use rights	12,796	12,958
Intangible assets	9,959	9,959
	340,737	360,830
Current assets		
Inventories	7,597	12,770
Trade and other receivables	8,560	19,129
Prepayments	989	23,989
Cash and bank balances	1,606	798
	18,752	56,686
Total assets	359,489	417,516
Equity and liabilities		
Current liabilities		
Loans and borrowings	23,755	23,953
Trade and other payables	54,611	68,625
Income tax payable	3	13
	78,369	92,591
Net current assets / (liabilities)	(59,617)	(35,905)
Non-current liabilities		
Loans and borrowings	10,429	10,429
Deferred tax liabilities	29,273	29,273
	39,702	39,702
Total liabilities	118,071	132,293
Net assets	241,418	285,223
Equity attributable to owners of the parent		
Share capital	366,052	366,052
Other reserves	1,406	1,406
Retained earnings	(125,660)	(81,855)
	241,798	285,603
Non-controlling interests	(380)	(380)
Total equity	241,418	285,223
Total equity and liabilities	359,489	417,516
Net assets per share (RM)	0.06	0.07



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2020

	← Attributable to Equity Holders of the Parent →										
	Share Capital RM'000	Share Premium RM'000	< Non - Distributable >			Other Reserve, Total RM'000	Treasury Shares RM'000	Distributable Retained Earnings RM'000	Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
Warrant Reserve RM'000			Other Reserve RM'000	Foreign Currency Translation Reserve RM'000							
At 1 July 2019	366,052	-	-	1,406	-	1,406	-	(81,855)	285,603	(380)	285,223
Total comprehensive income/(loss)	-	-	-	-	-	-	-	(43,805)	(43,805)	-	(43,805)
At 31 March 2020	366,052	-	-	1,406	-	1,406	-	(125,660)	241,798	(380)	241,418
At 1 July 2018	189,400	-	-	75,955	-	75,955	-	78,669	344,024	(383)	343,641
Total comprehensive income	-	-	-	-	(2)	(2)	-	(53,580)	(53,582)	-	(53,582)
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 31 March 2019	343,805	-	-	23,819	(2)	23,817	-	25,089	392,711	(383)	392,328

(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 31 MARCH 2020**

	9 months ended 31.03.20 RM'000	9 months ended 31.03.19 RM'000
Net profit / (loss) before tax	(43,805)	(62,250)
Adjustments for:-		
Amortisation of land used right	162	162
Depreciation of property, plant and equipment	18,528	19,221
Impairment Loss on property, plant and equipment	-	-
(Gain) / Loss on disposal of property, plant and equipment	(6,727)	(1,475)
Unrealised loss on foreign exchange	-	-
Amortisation of timber rights	-	-
Interest expense	1,450	2,910
Operating profit / (loss) before changes in working capital	<u>(30,392)</u>	<u>(41,432)</u>
Changes in working capital:		
(Increase)/Decrease in inventories	5,173	14,799
(Increase)/Decrease in receivables	10,569	17,557
(Increase)/Decrease in prepayments	23,000	(1,255)
Increase/(Decrease) in payables	<u>(14,024)</u>	<u>(14,679)</u>
Net cash from / (used in) operation	<u>(5,674)</u>	<u>(25,010)</u>
Interest paid	(1,450)	(2,910)
Tax paid	-	(7)
Net cash generated from / (used in) operating activities	<u>(7,124)</u>	<u>(27,927)</u>
Investing activities		
Purchase of plant and equipment	(505)	(417)
Proceeds from disposal of plant and equipment	8,635	2,025
Net cash from / (used in) investing activities	<u>8,130</u>	<u>1,608</u>
Financing activities		
Proceeds from issuance of Right Issues	-	102,373
Repayment of Bank Borrowings	<u>(198)</u>	<u>(77,689)</u>
Net cash from / (used in) financing activities	<u>(198)</u>	<u>24,684</u>
Net increase/(decrease) in cash and cash equivalents	808	(1,635)
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>1,606</u>	<u>500</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	<u>1,606</u>	<u>500</u>
	<u>1,606</u>	<u>500</u>