



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

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2020**

**Statements of comprehensive income**

For the financial year ended 30 June 2020

	INDIVIDUAL QUARTERS		CUMULATIVE QUARTERS	
	30.06.20 RM'000	30.06.19 RM'000	30.06.20 RM'000	30.06.19 RM'000
<b>Revenue</b>	6,179	14,445	25,287	33,623
Cost of sales	(6,065)	(37,349)	(48,452)	(103,107)
<b>Gross Profit / (Loss)</b>	<b>114</b>	<b>(22,904)</b>	<b>(23,165)</b>	<b>(69,484)</b>
<b>Other items of income</b>	1,714	770	10,767	4,268
<b>Other items of expenses</b>				
Administration expenses	(790)	(10,746)	(8,190)	(25,420)
Other operating expenses	(16,433)	(49,640)	(39,433)	(49,640)
Selling expenses	(60)	(279)	(750)	(1,863)
Finance costs	(5,040)	(5,496)	(6,490)	(8,406)
<b>Profit / (Loss) before tax</b>	<b>(20,495)</b>	<b>(88,295)</b>	<b>(67,261)</b>	<b>(150,545)</b>
Income tax expenses	(1,808)	(2,110)	(1,808)	6,561
<b>Profit / (Loss) after tax</b>	<b>(22,303)</b>	<b>(90,405)</b>	<b>(69,069)</b>	<b>(143,984)</b>
Other comprehensive income / (loss)	-	-	(2)	(2)
<b>Total comprehensive income / (loss)</b>	<b>(22,303)</b>	<b>(90,405)</b>	<b>(69,071)</b>	<b>(143,986)</b>
<b>Profit / (Loss) attributable to:</b>				
Owners of the parent	(22,303)	(90,405)	(69,069)	(143,984)
Non-controlling interests	-	-	-	-
	<b>(22,303)</b>	<b>(90,405)</b>	<b>(69,069)</b>	<b>(143,984)</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the parent	(22,303)	(90,405)	(69,071)	(143,986)
Non-controlling interests	-	-	-	-
	<b>(22,303)</b>	<b>(90,405)</b>	<b>(69,071)</b>	<b>(143,986)</b>
<b>Earnings / (Loss) per share attributable to owners of the parent (sen per share):</b>				
Basic	(0.54)	(2.21)	(1.68)	(3.75)



PRICWORTH INTERNATIONAL BERHAD (399292-V)

CONDENSED CONSOLIDATED BALANCE SHEETS

Statements of financial position

As at 30 June 2020

	AS AT END OF CURRENT QUARTER (UNAUDITED) 30.06.2020 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	158,882	195,513
Biological assets	139,400	142,400
Land use rights	12,742	12,958
Intangible assets	9,959	9,959
	<u>320,983</u>	<u>360,830</u>
<b>Current assets</b>		
Inventories	7,198	12,770
Trade and other receivables	8,167	19,129
Prepayments	989	23,989
Cash and bank balances	4,087	798
	<u>20,441</u>	<u>56,686</u>
<b>Total assets</b>	<b>341,424</b>	<b>417,516</b>
<b>Equity and liabilities</b>		
<b>Current liabilities</b>		
Loans and borrowings	24,484	23,953
Trade and other payables	63,352	68,625
Income tax payable	4	13
	<u>87,840</u>	<u>92,591</u>
<b>Net current assets / (liabilities)</b>	<b>(67,399)</b>	<b>(35,905)</b>
<b>Non-current liabilities</b>		
Loans and borrowings	10,429	10,429
Deferred tax liabilities	31,073	29,273
	<u>41,502</u>	<u>39,702</u>
<b>Total liabilities</b>	<b>129,342</b>	<b>132,293</b>
<b>Net assets</b>	<b>212,082</b>	<b>285,223</b>
<b>Equity attributable to owners of the parent</b>		
Share capital	368,077	366,052
Other reserves	1,406	1,406
Accumulated Losses	(157,021)	(81,855)
	<u>212,462</u>	<u>285,603</u>
<b>Non-controlling interests</b>	<b>(380)</b>	<b>(380)</b>
<b>Total equity</b>	<b>212,082</b>	<b>285,223</b>
<b>Total equity and liabilities</b>	<b>341,424</b>	<b>417,516</b>
<b>Net assets per share (RM)</b>	<b>0.06</b>	<b>0.07</b>



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2020

	Attributable to Equity Holders of the Parent										Non-controlling Interest	Total Equity
	Share Capital	Share Premium	< Non - Distributable >			Other Reserve, Total	Treasury Shares	Distributable Retained Earnings / (Accumulated Losses)	Total	Non-controlling Interest		
			Warrant Reserve	Other Reserve	Foreign Currency Translation Reserve							
RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000		
At 1 July 2019	366,052	-	-	1,406	-	1,406	-	(81,855)	285,603	(380)	285,223	
Total comprehensive income/(loss)	-	-	-	-	-	-	-	(75,166)	(75,166)	-	(75,166)	
Proceed from issuance of Private Placement	2,025	-	-	-	-	-	-	-	2,025	-	2,025	
At 30 June 2020	368,077	-	-	1,406	-	1,406	-	(157,021)	212,462	(380)	212,082	
At 1 July 2018	263,910	-	-	1,443	-	1,443	-	75,580	340,933	(383)	340,550	
Total comprehensive income	-	-	-	-	(37)	(37)	-	(157,435)	(157,472)	3	(157,469)	
Proceeds from issuance of right issue	102,373	-	-	-	-	-	-	-	102,373	-	102,373	
Expenses on right issue	(231)	-	-	-	-	-	-	-	(231)	-	(231)	
Capitalisation of Reserves for bonus issue	-	-	-	-	-	-	-	-	-	-	-	
At 30 June 2019	366,052	-	-	1,443	(37)	1,406	-	(81,855)	285,603	(380)	285,223	

(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 YEAR ENDED 30 JUNE 2020

	12 months ended 30.06.20 RM'000	12 months ended 30.06.19 RM'000
Net profit / (loss) before tax	(67,261)	(150,545)
Adjustments for:-		
Amortisation of land used right	216	162
Depreciation of property, plant and equipment	22,978	19,221
Impairment Loss on property, plant and equipment	11,691	-
Impairment Loss on intangible assets	3,000	-
(Gain) / Loss on disposal of property, plant and equipment	(8,064)	(1,475)
Interest expense	6,490	2,910
Operating profit / (loss) before changes in working capital	(30,950)	(129,727)
Changes in working capital:		
(Increase)/Decrease in inventories	5,572	14,799
(Increase)/Decrease in receivables	10,962	17,557
(Increase)/Decrease in prepayments	23,000	(1,255)
Increase/(Decrease) in payables	(5,282)	(14,679)
Net cash from / (used in) operation	3,302	(113,305)
Interest paid	(6,490)	(2,910)
Tax paid	-	(7)
Net cash generated from / (used in) operating activities	(3,188)	(116,222)
Investing activities		
Purchase of plant and equipment	(6,473)	(417)
Proceeds from disposal of plant and equipment	10,394	2,025
Net cash from / (used in) investing activities	3,921	1,608
Financing activities		
Proceeds from issuance of Right Issues	-	102,373
Proceeds from issuance of Private Placement	2,025	-
Repayment of Bank Borrowings	531	(77,689)
Net cash from / (used in) financing activities	2,556	24,684
Net increase/(decrease) in cash and cash equivalents	3,289	(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	4,087	500
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	4,087	500
	4,087	500