



PRICEWORTH INTERNATIONAL BERHAD [199601026940 (399292-V)]

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2021**

Statements of comprehensive income

For the financial period ended 30 September 2021

	INDIVIDUAL QUARTERS 3 MONTHS ENDED 30 September 2021 RM'000	CUMULATIVE PERIOD 15 MONTHS ENDED 30 September 2021 RM'000
Revenue	19,405	38,524
Cost of sales	(10,443)	(39,670)
Gross Profit / (Loss)	8,962	(1,146)
Other items of income	1,153	11,243
Other items of expenses		
Administration expenses	(1,339)	(9,220)
Other operating expenses	(5,598)	(18,470)
Selling expenses	(2,107)	(2,735)
Finance costs	(722)	(3,616)
Profit / (Loss) before tax	348	(23,944)
Income tax expenses	-	(1)
Profit / (Loss) after tax	348	(23,945)
Other comprehensive income / (loss)	-	(2)
Total comprehensive income / (loss)	348	(23,947)
Profit / (Loss) attributable to:		
Owners of the parent	348	(23,945)
Non-controlling interests	-	-
	348	(23,945)
Total comprehensive income/(loss) attributable to:		
Owners of the parent	348	(23,947)
Non-controlling interests	-	-
	348	(23,947)
Earnings / (Loss) per share attributable to owners of the parent (sen per share):		
Basic	0.01	(0.55)

Notes:

(i) The financial year end has been changed from 30 June to 31 December. The reporting financial period will be for a period of 3 months and 15 months, made up from 1 July 2021 to 30 September 2021 and from 1 July 2020 to 30 September 2021 respectively. As such, there are no comparative figures for the preceding year corresponding periods.

(ii) The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the year ended 30 June 2020 and the accompanying notes to the quarterly report.



CONDENSED CONSOLIDATED BALANCE SHEETS

Statements of financial position

As at 30 September 2021

Note	AS AT END OF CURRENT QUARTER (UNAUDITED) 30.09.2021 RM'000	AS AT END OF PRECEDING FINANCIAL YEAR (AUDITED) 30.06.2020 RM'000
Assets		
Non-current assets		
Property, plant and equipment	131,137	157,243
Biological assets	134,700	134,700
Land use rights	12,474	12,690
Intangible assets	9,959	9,959
Deferred tax assets	-	-
	<u>288,271</u>	<u>314,592</u>
Current assets		
Inventories	13,348	7,381
Trade and other receivables	10,673	10,051
Prepayments	-	-
Cash and bank balances	279	4,072
	<u>24,300</u>	<u>21,504</u>
Total assets	312,571	336,096
Equity and liabilities		
Current liabilities		
Loans and borrowings	25,360	24,618
Trade and other payables	50,891	65,695
Income tax payable	-	6
	<u>76,251</u>	<u>90,319</u>
Net current assets / (liabilities)	(51,951)	(68,815)
Non-current liabilities		
Loans and borrowings	11,631	11,125
Deferred tax liabilities	25,126	25,126
	<u>36,757</u>	<u>36,251</u>
Total liabilities	113,007	126,570
Net assets	199,563	209,526
Equity attributable to owners of the parent		
Share capital	381,959	367,978
Other reserves	1,467	1,469
Accumulated Losses	(183,480)	(159,537)
	<u>199,947</u>	<u>209,910</u>
Non-controlling interests	(384)	(384)
Total equity	199,564	209,526
Total equity and liabilities	312,571	336,096
Net assets per share (RM)	0.40	0.05

Notes:

(i) The financial year end has been changed from 30 June to 31 December. The reporting financial period will be for a period of 15 months and 12 months, made up from 1 July 2020 to 30 September 2021 and from 1 July 2019 to 30 June 2020 respectively.

(ii) The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Financial Report for the year ended 30 June 2020 and the accompanying notes to the quarterly report.



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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2021

	Attributable to Equity Holders of the Parent										
	Share Capital	Share Premium	< Non - Distributable >			Other Reserve, Total	Treasury Shares	Distributable Retained Earnings / (Accumulated Losses)	Total	Non-controlling Interest	Total Equity
			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	
At 1 July 2020	367,978	-	-	1,469	-	1,469	-	(159,537)	209,910	(384)	209,526
Total comprehensive income/(loss)	-	-	-	(2)	-	(2)	-	(23,943)	(23,944)	0	(23,944)
Proceed from issuance of Private Placement	13,981	-	-	-	-	-	-	-	13,981	-	13,981
At 30 September 2021	381,959	-	-	1,467	-	1,467	-	(183,480)	199,947	(384)	199,563
At 1 July 2019	366,052	-	-	1,469	-	1,469	-	(81,855)	285,666	(384)	285,282
Total comprehensive income	-	-	-	-	-	-	-	(77,682)	(77,682)	-	(77,682)
Expenses on Private Placement	(99)	-	-	-	-	-	-	-	(99)	-	(99)
Proceeds from issuance of Private Placement	2,025	-	-	-	-	-	-	-	2,025	-	2,025
At 30 June 2020	367,978	-	-	1,469	-	1,469	-	(159,537)	209,910	(384)	209,526



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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE YEAR PERIOD 30 SEPTEMBER 2021

	15 months ended 30.09.21 RM'000	12 months ended 30.06.2020 RM'000
Net profit / (loss) before tax	(23,944)	(67,261)
Adjustments for:-		
Amortisation of land used right	217	216
Amortisation of biological assets	-	-
Depreciation of property, plant and equipment	24,348	22,978
Impairment Loss on property, plant and equipment	17	11,691
Impairment Loss on intangible assets	-	3,000
(Gain) / Loss on disposal of property, plant and equipment	(2,756)	(8,064)
Interest expense	3,616	6,490
Operating profit / (loss) before changes in working capital	1,498	(30,950)
Changes in working capital:		
(Increase)/Decrease in inventories	(5,967)	5,572
(Increase)/Decrease in receivables	(622)	10,962
(Increase)/Decrease in prepayments	-	23,000
Increase/(Decrease) in payables	(14,804)	(5,282)
Net cash from / (used in) operation	(19,895)	3,302
Interest paid	(3,616)	(6,490)
Tax paid	(6)	-
Net cash generated from / (used in) operating activities	(23,517)	(3,188)
Investing activities		
Purchase of plant and equipment	(1,184)	(6,473)
Proceeds from disposal of plant and equipment	5,681	10,394
Net cash from / (used in) investing activities	4,497	3,921
Financing activities		
Proceeds from issuance of Private placement	13,981	2,025
Additional / (Repayment) of Bank Borrowings	1,248	531
Net cash from / (used in) financing activities	15,229	2,556
Net increase/(decrease) in cash and cash equivalents	(3,791)	3,289
Effect of exchange rate changes on cash and cash equivalents	(2)	-
Cash and cash equivalents at beginning of the year	4,072	798
Cash and cash equivalents at end of year	279	4,087
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	279	4,087
	279	4,087

Notes:

(i) The financial year end has been changed from 30 June to 31 December. The reporting financial period will be for a period of 15 months and 12 months, made up from 1 July 2020 to 30 September 2021 and 1 July 2019 to 30 June 2020 respectively.

(ii) The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 30 June 2020 and the accompanying notes to the quarterly report.

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

PART A: EXPLANATORY NOTES TO THE INTERIM FINANCIAL STATEMENTS

A1. Basis of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Malaysia Financial Reporting Standard (MFRS) 134: Interim Financial Reporting and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad.

The preparation of an interim financial report in conformity with MFRS 134, Interim Financial Reporting, requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

This interim financial report should be read in conjunction with the audited financial statements for the year ended 30 June 2020. It contains unaudited condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the year ended 30 June 2020. The condensed consolidated interim financial report and notes there on do not include all of the information required for a full set of financial statements prepared in accordance with MFRS.

A2. Change in Accounting Policies

The significant accounting policies adopted by the Group in these condensed consolidated interim financial statements are consistent with those of the audited financial statements for the financial year ended 30 June 2020 of the Group, except the adoption of the following new MFRSs, Amendments to MFRSs and Interpretations effective for the financial period beginning on or after 1 January 2020:

MFRS 16	Leases
Amendments to MFRS 9	Prepayment Features with Negative Compensations
Amendments to MFRS 119	Plan Amendment, Curtailment or Settlement
Amendments to MFRS 128	Long-term Interests in Associates and Joint Venture
IC Interpretation 23	Uncertainty over Income Tax Treatments
Annual Improved to MFRSs 2015 – 2017 Cycle	

The adoption of the above MFRSs, Amendments to MFRSs and Interpretations did not have any material financial impact on these condensed consolidated financial statements.

The followings MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group:

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MFRSs, Interpretations and Amendments effective for annual periods beginning on or after 1 January 2020

Amendments to MFRS 3	Definition of a Business
Amendments to MFRS 101 and 108	Definition of Material
Amendments to MFRS 7, 9 and 139	Interest Rate Benchmark Reform

The following MFRSs, Amendments to MFRSs and IC Interpretation were issued but not yet effective and have not been applied by the Group: (continue)

MFRSs, Interpretations and Amendments effective for a annual periods beginning on or after 1 January 2021

MFRS 17	Insurance Contracts
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MFRSs, Interpretations and Amendments which effective for a date yet to be confirmed

Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between Investors and its Associate or Joint Venture
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The directors anticipate that the abovementioned MFRSs, Interpretations and Amendments will be adopted in the annual financial statements of the Group when they become effective and that the adoption of these MFRSs, Interpretations and Amendments will have no material impact on the financial statements of the Group in the period of initial application.

A3. Auditors' Report on Preceding Annual Financial Statements

The Group's audited financial statements for the financial year ended 30 June 2020 was not qualified.

A4. Seasonal or Cyclical Factors

The Group's performance was not subject to any material seasonal or cyclical factors except that the timber logs extraction operation could be affected to a certain extent by the prevailing weather conditions.

A5. Items of Unusual Nature

There were no unusual items as a result of their nature, size or incidence that had affected assets, liabilities, equity, net income or cash flow during the financial period.

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A6. Material Changes in Estimates

There were no significant changes in estimates that have had a material effect on the current quarter's results.

A7. Changes in Debts and Equity Securities

The company's existing numbers of 4,995,804,724 shares were consolidated into 499,580,386 consolidated shares, with effect from 9.00a.m. on 7 September 2021.

A8. Dividend Paid

No dividend was paid during the current quarter under review. No dividend has been proposed by the Directors for the quarter under review (corresponding period 30.09.2020: Nil).

A9. Segmental Information

No segmental report was prepared as the Group is primarily engaged in replanting and harvesting of timber logs on various Sustainable Forest Management Licence Areas, manufacturing and marketing of various timber downstream products such as plywood, veneer, sawn timber, moulded timber and finger joint. The principal place of business is in Sabah, Malaysia.

A10. Valuation of Property, Plant and Equipment

There were no valuations of property, plant and equipment during the current quarter.

A11. Change in Contingent Liabilities or Contingent Assets

Guarantees

The Company has provided corporate guarantees to subsidiaries as securities for loan financing, hire purchase and lease financing facilities amounting to RM30,000,000.00. The balance of these facilities outstanding at 30.09.2021 amounted to RM1,219,125.

A12. Material Events Subsequent to the Reporting Period

There were no significant changes in estimates that have had a material effect on the current quarter's results.

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A13. Changes in the Composition of the Group

On the agreement dated 30th September 2020, the company agreed to sell its 100% of shareholdings in Sino Golden Star Limited to a third party and the later had then ceased to be a wholly owned subsidiary of the Company.

A14. Related Party Transactions

There are no other significant related party transactions except for the followings:

Name of related party	Type of Transactions	Transactions Value for the 15 months period ended		Balance Outstanding as at	
		30.09.2021	30.09.2020	30.09.2021	30.09.2020
		RM	RM	RM	RM
Green Edible Oil Sdn Bhd	Rental Income	123,500	116,000	7,500	7,500
KHB Nusantara Sdn Bhd	Rental Income	210,000	45,000	15,000	-
Lim Nyuk Foh	Rental Expenses	42,300	32,900	-	-
Rantau Hartawan Sdn Bhd	Rental Expenses	140,622	-	128,800	-

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**PART B:
ADDITIONAL INFORMATION AS REQUIRED BY LISTING REQUIREMENT OF
BURSA MALAYSIA SECURITIES BERHAD
(PART A OF APPENDIX 9B)**

B1. Review of Performance of the Group

(a) Comparison of the current quarter against the corresponding quarter

	Current year quarter 30.09.2021 RM'000	Preceding year corresponding quarter 30.09.2020 RM'000	Changes %
Revenue	19,405	6,587	195%
Operating Profit/(Loss)	8,962	(5,505)	-263%
Non-operating income	1,153	2,233	-48%
Profit/(Loss) before tax	348	(5,640)	-106%
Profit/(Loss) after tax	348	(5,641)	-106%
Profit/(Loss) attributable to owners of the parent	348	(5,641)	-106%

For the current quarter under review, the Group recorded revenue of RM19.4 million, which is 195% higher compared to RM6.6 million recorded in the corresponding quarter in 2020. The Group also recorded a profit before tax of RM348,000, which is 106% higher compared to a loss before tax of RM5.6 million in the corresponding quarter in 2020.

The increase in revenue was mainly due to increase in sales of plywood and sawn timber during the current quarter. The decrease in losses was mainly due to increase in production volume and increased efficiency in production and hence, lower cost of sales incurred during the current quarter.

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(b) Comparison of the current year to-date (15 months ended 30 September 2021) against the corresponding period (15 months ended 30 September 2020)

	Current year to date 30.09.2021 RM'000	Preceding year corresponding period 30.09.2020 RM'000	Changes %
Revenue	38,524	31,874	21%
Operating Loss	(1,145)	(28,670)	-96%
Non-operating income	11,243	13,000	-14%
Loss before tax	(23,945)	(72,901)	-67%
Loss after tax	(23,946)	(74,710)	-68%
Loss attributable to owners of the parent	(23,946)	(74,710)	-68%

For the current year to-date under review, the Group recorded revenue of RM38.5 million, which is 21% higher compared to the corresponding period ended 30 September 2020. The Group also recorded a loss before tax of RM24 million, which is 67% lower compared to a loss before tax of RM72.9 million in the corresponding period ended 30 September 2020.

The decrease in losses was mainly due to the decrease in impairment of deposit during the current quarter, as well as increase in sales as the operating activities of the group have since resume after the first quarter of 2021, in line with the Government's movement restrictions guidelines.

B2. Comparison with Immediate Preceding Quarter's Results

	Current year quarter 30.09.2021 RM'000	Immediate preceding quarter 30.06.2021 RM'000	Changes %
Revenue	19,405	7,591	156%
Operating Profit/(Loss)	8,962	(5,947)	-251%
Non-operating income	1,153	1,838	-37%
Profit/(Loss) before tax	348	(7,445)	-105%
Profit/(Loss) after tax	348	(7,445)	-105%
Profit/(Loss) attributable to owners of the parent	348	(7,445)	-105%

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

For the current quarter under review, the Group posted revenue of RM19.4 million compared to RM7.6 million in the immediate preceding quarter. The profit before tax was RM348,000 compared to a loss before tax of RM7.4 million in the immediate preceding quarter.

The increase in profit in the current quarter was mainly due to the increase in sales of plywood and sawn timber with higher production volume, higher efficiency in production, and hence lower cost of sales.

B3. Commentary on prospects

The global timber market is expected to be positive for the financial year. The Covid-19 pandemic had impacted the global economy significantly, even there are signs of recovery but it is still uncertain for the time being. The Group's operations were affected by the pandemic since the implementation of Movement Control Order ("MCO") by the government on 18 March 2020 and subsequently various CMCO and enhanced MCO. These had largely affected the Group operation during the year. Due to the impact of the imposition of MCO and its numerous variations on the Group's businesses, the Group's operation has been severely impacted.

The Management had also implemented cost cutting measures in order to mitigate the impact of stop operation during the MCO period and the weak global economy. The Board is cautiously optimistic on the outlook of the Group as the Group's plywood operation has recommenced in June 2021 with the world's demand for timber products post recovery of the Covid-19 pandemic improving.

B4. Profit Forecast or Profit Guarantee

This is not applicable as there is no profit forecast nor profit guarantee were given.

B5. Income Tax Expense

Taxation comprises the following:-

	Current Quarter Year To Date 30.09.2021 RM'000	Cumulative Quarters Current Year To Date 30.09.2021 RM'000
Current taxation	-	1
Deferred taxation	-	-
	-	1

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

B6. Status of Corporate Proposals

(1) Proposed Share Consolidation

The Company had on 30 April 2021 announced to undertake the proposed consolidation of every 10 ordinary shares in PWI into 1 PWI Share. The proposal had been completed and with effect from 06th September 2021, the company's existing numbers of 4,995,804,724 Shares were consolidated into 499,580,386 Consolidated Shares.

(2) Proposed Notes Issues

The Company had on 30 April 2021 announced to undertake the proposed issuance of redeemable convertible notes ("**Notes**") with an aggregate principal amount of up to RM100 million, which will mature on the date falling 36 months from the closing date of the first sub-tranche of the Tranche 1 Notes.

The proposal had been approved by the shareholders of the company during the Extra ordinary General meeting held on 19 August 2021. On 5 November 2021, all conditions precedent for the availability of the Programme as set out in Schedule A1 of the Facility Agreement have been fulfilled. As such, pursuant to Clause 3.1 of the Facility Agreement, the Programme is now available for issuance. Subsequently, on 11 November 2021, the Company had commenced the notes issuance with the issuance of sub-tranche 1 or Tranche 1 notes amounted to RM500,000.00

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B7. Status of Utilisation of Proceeds Raised From Corporate Proposal

(a) Utilisation of Proceeds from Notes Issues

The fund utilization of the Notes Issues as at the reporting date is stated as below:

Description	Actual proceeds raised RM'000	Actual utilisation of proceeds RM'000	Balance unutilised RM'000	Timeframe for utilisation (from the date of listing of shares being 9 June 2021)
Repayment of bank borrowings	200	200	-	Within 6 months
Working capital	115	115	-	Within 24 months
Estimated expenses relating to the Notes Issuance	185	185	-	Within 3 years
Total	500	500	-	-

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B8. Borrowings

Long Term borrowings as at 30 September 2021:

	Secured RM'000	Unsecured RM'000	Total RM'000
1) Term Finance	11,631	-	11,631
2) Hire Purchase Creditors	-	-	-
Total	11,631	-	11,631

Short Term borrowings as at 30 September 2021:

	Secured RM'000	Unsecured RM'000	Total RM'000
1) Term Finance	25,360	-	25,360
2) Hire Purchase Creditors	19	-	19
Total	25,379	-	25,379

Total group borrowings as at 30 September 2021:

	Secured RM'000	Unsecured RM'000	Total RM'000
1) Term Finance	36,991	-	36,991
2) Hire Purchase Creditors	19	-	19
Total	37,010	-	37,010

The Term Finance of the Company is secured by way of a debenture over all fixed and floating assets of the Group, and of a third party. Included in Term Finance is also a soft loan under Maxland Sdn Bhd secured by a first party deed of assignment assigning to the lender all its harvesting rights of the planted timber in favor of the lender.

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

B9. Material Litigation

As at the date of this report, save as disclosed below, there was no material litigation for the financial quarter under review.

(a) In the High Court in Sabah and Sarawak at Kota Kinabalu

Suit No: BKI-22NCV-9/1-2020

Sepangar Chemical Industry Sdn Bhd (“Sepangar”) v Sinora Sdn Bhd (“Sinora”)

On 31 January 2020, Sepangar brought an action against Sinora in relation to, amongst other, the failure on the part of Sinora to pay the outstanding sum of RM2,344,655.41 as at 22.10.2019 for the purchase and supply of formaldehyde adhesive resins and related goods which were supplied by Sepangar to Sinora either on 7 days or 30 days credit basis.

The judgment has been entered against Sinora for the amount of RM2,344,655.41 summarily under Order 14 rule 1 Rules of Court 2012. Sinora’s solicitors have since filed a Notice of Appeal to the Court of Appeal under Civil Appeal No. S-02(IM)(NCVC)-1715-11/2020. The appeal is pending in the Court of Appeal. Sinora’s solicitors are of the opinion that the contentious issues will be based on whether the defence has raised a triable issue. The triable issue which Sinora’s solicitors relied on was based on time limitation ordinance of Sabah. However, the contrary argument against the issue of time limitation raised by Sinora’s solicitors is based on the fact that Sinora had communicated with the Sepangar on various occasions regarding settlement and instalment payment proposal. On 18 June 2021, Sinora has agreed with the settlement plan proposed by Sepangar whereby the outstanding sum shall be paid by way of 24 monthly instalments from June 2021 and PWI is to provide a corporate guarantee to Sepangar to guarantee the repayment of the outstanding sum and costs awarded by the Court.

(b) In the matter of an arbitration between GSR Pte Ltd (“GSR”) and Transkripsi Pintar Sdn Bhd (“Transkripsi”)

Sinora Sdn Bhd (“Sinora”) and Anika Desiran Sdn Bhd (“Anika”)

(GSR and Sinora collectively referred to as the Claimants, Transkripsi and Anika collectively referred to as the Respondents.)

Pursuant to the Sale and Purchase of Shares Agreement dated 19 October 2016 (“SPA”), Transkripsi agreed to sell and GSR, a wholly owned subsidiary of PIB, agreed to purchase the entire ordinary shares of Rumpun Capaian Sdn Bhd (“Rumpun”) in accordance with the terms and conditions in the SPA and/or subsequent amendments or modifications thereto. Simultaneously, pursuant to the Log Extraction and Timber Sale Agreement dated 19 October 2016 (“Timber Agreement”), Anika, who is in turn substantially owned by Rumpun, agreed to sell and Sinora, a wholly owned subsidiary of PIB, agreed to purchase all the Extracted Logs from a forest reserve area in Sabah (“FMU5 Area”). The SPA and Timber Agreement were entered into and executed as part of the same transaction. At all material times, amongst others, it was understood and agreed that the source of GSR’s funds for payment under the SPA was wholly or substantially from the exploitation of the forest reserve, including timber logging and sale activities, under the Timber Agreement. The Sabah Government’s logging

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suspension or restriction had materially affected Sinora's exploitation under the Timber Agreement.

The dispute arises, amongst others, when the Claimants and the Respondents has fundamentally dissipated and been obliterated by the Sabah Government's suspension of all logging activities in FMU 5 Area resulting in the FMU 5 Licence owned by Anika being effectively annulled making it impossible and or illegal for the Respondents to perform and deliver upon their fundamental obligation under the composite agreements, rendering the contract void, and GSR is accordingly entitled under Malaysian Law to a full refund of all payments made to Transkripsi and both GSR and Sinora are entitled to loss and damages. The Claimants' solicitors stated that the outstanding debt due and owing to the Claimants is RM23.2 million. The hearing of the arbitration is expected to be fixed in February 2022.

B10. Earnings / (Loss) Per Share

(a) Basic

Basic earnings per share amounts are calculated by dividing the net profit / (loss) for the period attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares in issue during the period, excluding treasury shares held by the Company.

	Individual Quarter		Cumulative Quarter	
	30.09.2021	30.09.2020	30.09.2021	30.09.2020
	RM'000	RM'000	RM'000	RM'000
Basic profit/(loss) per share				
Net Profit/(Loss) (RM'000)	348	(5,641)	(23,945)	(74,710)
Weighted average number of ordinary shares in issue ('000)	3,796,812	4,384,584	4,371,687	3,286,230
Basic Profit/(Loss) per share (sen)	0.01	(0.13)	(0.55)	(2.27)
Diluted earning per share (sen)	N/A	N/A	N/A	N/A

B11. Derivative Financial Instruments

There were no off balance sheet financial instruments as at the date of this report.

PRICEWORTH INTERNATIONAL BERHAD

[Company No : 199601026940 (399292-V)]

INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 30 SEPTEMBER 2021

B12. (Loss) / Profit before Tax

	Current Quarter Year To Date 30.09.2021 RM'000	Cumulative Quarters Current Year To Date 30.09.2021 RM'000
Loss before tax is		
Arrived at after charging/(crediting)		
Other income	1,153	11,243
Interest expense	723	3,617
Amortization and depreciation	4,515	24,347

The taxation is computed after taking into consideration the utilisation of unutilised tax losses and unabsorbed capital allowance from subsidiary companies.