



PRICEWORTH INTERNATIONAL BERHAD [199601026940 (399292-V)]

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2024**

Statements of comprehensive income

For the financial period ended 31 March 2024

	INDIVIDUAL QUARTERS		CUMULATIVE PERIOD
	3 MONTHS ENDED	3 MONTHS ENDED	15 MONTHS ENDED
	31 March 2024 RM'000	31 March 2023 RM'000	31 March 2024 RM'000
Revenue	21,779	7,475	71,428
Cost of sales	(26,486)	(9,895)	(90,580)
Gross Profit / (Loss)	(4,707)	(2,420)	(19,153)
Other items of income	2,377	620	52,082
Other items of expenses	-	-	-
Administration expenses	(2,445)	(2,366)	(13,263)
Other operating expenses	(920)	-	(23,082)
Selling expenses	(1,072)	(512)	(3,453)
Finance costs	(632)	(587)	(3,140)
Profit / (Loss) before tax	(7,399)	(5,265)	(10,008)
Income tax expenses	(9)	-	129
Profit / (Loss) after tax	(7,408)	(5,265)	(9,879)
Other comprehensive income / (loss)	-	-	-
Total comprehensive income / (loss)	(7,408)	(5,265)	(9,879)
Profit / (Loss) attributable to:			
Owners of the parent	(7,408)	(5,205)	(9,928)
Non-controlling interests	(0)	(59)	48
	(7,408)	(5,265)	(9,879)
Total comprehensive income/(loss) attributable to:			
Owners of the parent	(7,408)	(5,205)	(9,928)
Non-controlling interests	(0)	(59)	48
	(7,408)	(5,265)	(9,879)
Earnings / (Loss) per share attributable to owners of the parent (sen per share):			
Basic	(0.47)	(0.35)	(0.62)

Notes:

(i) The Condensed Consolidated Income Statements should be read in conjunction with the Annual Financial Report for the period ended 31 December 2022 and the accompanying notes to the quarterly report.

(ii) The financial year end has been changed from 31 December to 30 June. The previous audited financial statements were for the period of twelve (12) months from 1 January 2022 to 31 December 2022 and thereafter, the financial year end shall be 30 June for each subsequent year.



CONDENSED CONSOLIDATED BALANCE SHEETS

Statements of financial position

As at 31 March 2024

Note	AS AT END OF CURRENT QUARTER (UNAUDITED) 31 March 2024 RM'000	AS AT END OF PRECEDING FINANCIAL YEAR (AUDITED) 31 December 2022 RM'000
Assets		
Non-current assets		
Property, plant and equipment	169,505	132,387
Biological assets	134,103	134,700
Prepayment	213	-
Intangible assets	10,743	7,053
	<u>314,563</u>	<u>274,140</u>
Current assets		
Inventories	29,454	57,339
Tax recoverable	26	-
Trade and other receivables	27,358	18,629
Cash and bank balances	6,692	9,616
	<u>63,531</u>	<u>85,585</u>
Total assets	378,094	359,725
Equity and liabilities		
Current liabilities		
Loans and borrowings	2,850	16,889
Trade and other payables	89,330	78,315
Income tax payable	662	5,256
	<u>92,842</u>	<u>100,460</u>
Net current assets / (liabilities)	(29,312)	(14,875)
Non-current liabilities		
Loans and borrowings	14,391	-
Deferred tax liabilities	20,232	20,375
Income tax payable	3,795	-
	<u>38,418</u>	<u>20,375</u>
Total liabilities	131,260	120,834
Net assets	246,834	238,890
Equity attributable to owners of the parent		
Share capital	457,734	441,847
Other reserves	27	27
Accumulated Losses	(211,927)	(202,603)
	<u>245,834</u>	<u>239,272</u>
Non-controlling interests	1,000	(381)
Total equity	246,834	238,890
Total equity and liabilities	378,094	359,725
Net assets per share (RM)	0.15	0.16

Notes:

(i) The Condensed Consolidated Balance Sheet should be read in conjunction with the Annual Financial Report for the period ended 31 December 2022 and the accompanying notes to the quarterly report.



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CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2024

	← Attributable to Equity Holders of the Parent →										Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	< Non - Distributable >			Other Reserve, Total RM'000	Treasury Shares RM'000	Distributable Retained Earnings / (Accumulated Losses) RM'000	Total RM'000	Non-controlling Interest RM'000	
			Warrant Reserve RM'000	Other Reserve RM'000	Foreign Currency Translation Reserve RM'000						
At 1 Jan 2023	441,847	-	-	-	27	27	-	(202,603)	239,272	(381)	238,890
Total comprehensive income/(loss)								(10,290)	(10,290)	381	(9,909)
Issuance of new ordinary shares	15,886	-	-	-	-	-	-	-	15,887	-	15,887
Acquisition of Subsidiaries	-	-	-	-	-	-	-	-	-	1,000	1,000
Realisation of deconsolidation of subsidiaries	-	-	-	-	-	-	-	966	966	-	966
	<u>457,734</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27</u>	<u>27</u>	<u>-</u>	<u>(211,927)</u>	<u>245,834</u>	<u>1,000</u>	<u>246,834</u>
At 1 Jan 2022 as restated	383,917	-	-	-	1,498	1,498	-	(221,002)	164,413	(378)	164,035
Total comprehensive income/(loss)	-	-	-	-	-	-	-	17,183	17,183	(33)	17,150
Issuance of new ordinary shares	57,931	-	-	-	-	-	-	-	57,931	-	57,931
Realisation of deconsolidation of subsidiaries	-	-	-	-	(1,471)	(1,471)	-	1,471	(0)	-	(0)
Acquisition of subsidiaries	-	-	-	-	-	-	-	(254)	(254)	30	(224)
At 31 December 2022	<u>441,847</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27</u>	<u>27</u>	<u>-</u>	<u>(202,603)</u>	<u>239,272</u>	<u>(381)</u>	<u>238,890</u>



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CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2024

	15 months ended 31 March 2024 RM'000	AUDITED 12 months ended 31 December 2022 RM'000
Net profit / (loss) before tax	(10,008)	21,559
Adjustments for:-		
Allowance for slowing moving and obsolete inventories	2,050	1,229
Amortisation of land used right	475	-
Amortisation of timber rights	-	2,541
Bad debts written off	-	20
Depreciation of property, plant and equipment	12,306	12,983
Early settlement discount	-	(6,611)
Fair value loss on biological assets	-	(17,200)
(Gain) / Loss on disposal of property, plant and equipment	(810)	(1,033)
Interest expense	3,140	6,123
Liabilities no longer in existence written back	-	(174)
Impairment on investment	966	-
(Reversal)/impairment loss on receivables	(48,462)	(4,037)
Unrealised loss on foreign exchange	2,525	1,542
Operating profit / (loss) before changes in working capital	(37,819)	16,941
Changes in working capital:		
(Increase)/Decrease in inventories	25,973	(39,184)
(Increase)/Decrease in receivables	(10,764)	(4,955)
Increase/(Decrease) in payables	5,488	8,954
Net cash from / (used in) operation	(17,121)	(18,244)
Tax (paid)/ refunded	(823)	(767)
Net cash generated from / (used in) operating activities	(17,945)	(19,011)
Investing activities		
Purchase of plant and equipment	(2,701)	(15,678)
Proceeds from disposal of plant and equipment	1,015	4,975
Acquisition of subsidiary company	-	(224)
Change in non-controlling interest	970	-
Net cash from / (used in) investing activities	(716)	(10,928)
Financing activities		
Proceeds from issuance of shares/Redeemable Convertible Notes	15,887	57,931
Additional / (Repayment) of Borrowings	(150)	(20,650)
Net cash from / (used in) financing activities	15,737	37,281
Net increase/(decrease) in cash and cash equivalents	(2,924)	7,341
Cash and cash equivalents at beginning of the period	9,616	2,275
Cash and cash equivalents at end of period	6,692	9,616
Cash and cash equivalents at end of the period comprise the following:		
	RM'000	RM'000
Fixed deposits with licenced banks	-	-
Cash and bank balances	6,692	9,616
	6,692	9,616

Notes:

(i) The Condensed Consolidated Statement of Cash Flow should be read in conjunction with the Annual Financial Report for the period ended 31 December 2022 and the accompanying notes to the quarterly report.

(ii) The financial year end has been changed from 31 December to 30 June. The previous audited financial statements were for the period of twelve (12) months from 1 January 2022 to 31 December 2022 and thereafter, the financial year end shall be 30 June for each subsequent year.

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 MARCH 2024

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 financial year ended 31 December 2022. 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 financial year ended 31 December 2022. 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

(a) Adoption of new and revised MFRS

During the financial year, the Group and the Company have adopted the following amendments to standards and interpretation issued by the MASB that are mandatory for current financial year:

- Annual Improvements to MFRS Standards 2018 – 2020: Amendments to MFRS 9 Financial Instruments (Fees in the '10 per cent' Test for Derecognition of Financial Liabilities) and MFRS 141 Agriculture (Taxation in Fair Value Measurements)
- Amendment to MFRS 16: COVID-19-Related Rent Concessions beyond 30 June 2021
- Amendments to MFRS 116: Property, Plant and Equipment - Proceeds before Intended Use
- Amendments to MFRS 137: Onerous Contracts – Cost of Fulfilling a Contract
- Amendments to MFRS 101: Classification of Liabilities as Current or Non-current
- Amendment to MFRS 101: Disclosures of Accounting Policies;
- Amendments to MFRS 108: Definition of accounting estimates;
- Amendments to MFRS 112: Deferred tax related to assets and liabilities arising from a single transaction.

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- MFRS 16 Lease Liability in a Sale and Leaseback: Amendments to MFRS 16 Leases;
- MFRS 101 Non-current liabilities with covenants: Amendments to MFRS 101.

These amendments and standards are not expected to have a material impact on the financial statements of the Group and of the Company in the current or future reporting periods.

A3. Auditors' Report on Preceding Annual Financial Statements

The Group's audited financial statements for the financial year ended 31 December 2022 reported material uncertainty related to going concern. However, the auditors' report 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.

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

Listed below the number of ordinary shares issued pursuant to the issuance of private placement for the period ended 31 March 2024:

	No. of ordinary shares
Opening Balance as at 01 Jan 2023	1,454,122,521
Private placement	149,507,152
Closing Balance as at 31 March 2024	1,603,629,673

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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 31.03.2023: Nil).

A9. Segmental Information

The Group is primarily engaged in sales of processed wood products (Timber) and repairing and building ships (Shipyards) which are carried out in Malaysia as follows:

	Timber sector	Engineering Sector			Corporate & others	Grand total
		Shipyards	Infrastructure Construction & Maintenance	Total		
<u>Current year to date</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<u>31 March 2024</u>						
Revenue						
External sales	54,860	8,692	7,876	16,568	-	71,428
Segment results	4,991	(69)	1,374	1,304	(382)	5,913
Depreciation	(11,836)	(216)	(443)	(660)	(285)	(12,781)
Finance cost	(3,140)	-	-	-	-	(3,140)
Profit / (Loss) before tax	(9,986)	(286)	930	645	(666)	(10,008)
Tax expenses	119	-	-	-	10	129
Profit / (Loss) after tax	(9,867)	(286)	930	645	(657)	(9,879)

A10. Valuation of Property, Plant and Equipment

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

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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. The amount has been fully paid off in the quarter ended 31 March 2024.

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.

A13. Changes in the Composition of the Group

There were no changes in the composition of the Group during the quarter.

A14. Related Party Transactions

No.	Name of Related Party	Type of Transaction	Transaction Value for the period ended		Transaction Value for the period ended	Balance Outstanding as at	
			31.03.2024 3 months RM	31.03.2023 3 months RM	31.03.2024 15 months RM	31.03.2024 RM	31.03.2023 RM
(A) Income							
1	Green Edible Oil Sdn Bhd	Rental Income	45,156	34,147	219,382	-	-
2	Suria Century Resources Sdn Bhd	Sales of Goods and Services	23,336	-	137,030	61,768	-

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3	Maxland Enterprise Sdn Bhd	Sales of Goods and Services	210	-	210	158,179	-	
4	Himpunan Palma Sdn Bhd	Sales of Goods and Services	6,649	-	58,909	29,278	-	
5	Rantau Hartawan Sdn Bhd	Sales of Goods and Services	269,726	13,562	306,856	294,327	13,062	
(B) Expenses								
1	Suria Century Resources Sdn Bhd	Rental Expenses, Purchase of Goods & Services	8,800	-	38,380	32,380	-	
2	Maxland Enterprise Sdn Bhd	Purchases of Goods and Services	16,615	-	21,230	-	-	
3	Himpunan Palma Sdn Bhd	Purchase of Goods and Services	295	-	78,559	5,707	-	
4	Rantau Hartawan Sdn Bhd	Rental Expenses	38,180	35,200	177,380	132,180	11,600	

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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

Comparison of the current quarter against the corresponding quarter

	Current year quarter 31.03.2024 RM'000	Preceding year corresponding quarter 31.03.2023 RM'000	Changes %
Revenue	21,779	7,475	191%
Gross Profit / (Loss)	(4,707)	(2,420)	(94%)
Non-operating income	2,377	620	283%
Other items of expenses	(5,069)	(3,464)	(46%)
Profit/(Loss) before tax	(7,399)	(5,265)	(41%)
Profit/(Loss) after tax	(7,408)	(5,265)	(41%)
Profit/(Loss) attributable to owners of the parent			

For the current quarter under review, the Group recorded revenue of RM21.8 million and loss before tax of RM7.40 million. The non-operating income included both discounts received from supplier and gain from the disposal of fixed assets.

The rise in revenue is attributed to improvement in plywood sales orders, as well as income generated from dredging contracts.

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B2.

Comparison with Immediate Preceding Quarter's Results

	Current year quarter 31.03.2024 RM'000	Immediate preceding quarter 31.12.2023 RM'000	Changes %
Revenue	21,779	24,831	(12%)
Gross Profit / (Loss)	(4,707)	(6,025)	22%
Non-operating income	2,377	47,315	(95%)
Other items of expenses	(5,069)	(27,791)	82%
Profit/(Loss) before tax	(7,399)	13,499	(155%)
Profit/(Loss) after tax	(7,408)	13,512	(155%)
Profit/(Loss) attributable to owners of the parent	(7,408)	13,353	(155%)

The gross profit margin has increased in the current quarter under review, primarily driven by improved efficiency in our logging operations. Consequently, this has led to a reduction in costs.

B3. Commentary on prospects

Despite any unforeseen circumstances, the board expects the performance of the Group to be challenging for the remaining of the financial year in view of the weak timber market internationally. However, there is a sign of gradual improvement of global timber market demand in the recent months. The Group is also actively sourcing for new timber concession to pursue sustainability of raw material supply to the timber downstream production. Currently, the Group is occupying a total of 27,900 Ha of sustainable forest management license area.

Other than the traditional timber business of the Group, the Group is also actively sourcing for additional income, particularly in the marine and civil engineering, such as ship repairing contracts and road maintenance contracts.

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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 31.03.2024 RM'000	Cumulative Quarters Current Year To Date 31.03.2024 RM'000
Current taxation	(22)	64
Deferred taxation	13	65
	(9)	129

B6. Borrowings

Short Term borrowings as at 31 March 2024:

	Secured RM'000	Unsecured RM'000	Total RM'000
1) Term Finance	2,850	-	2,850
2) Hire Purchase Creditors	-	-	-
Total	2,850	-	2,850

Long Term borrowings as at 31 March 2024:

	Secured RM'000	Unsecured RM'000	Total RM'000
1) Term Finance	14,391	-	14,391
2) Hire Purchase Creditors	-	-	-
Total	14,391	-	14,391

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Total group borrowings as at 31 March 2024:

	Secured	Unsecured	Total
	RM'000	RM'000	RM'000
1) Term Finance	17,241	-	17,241
2) Hire Purchase Creditors	-	-	-
Total	17,241	-	17,241

Included in Term Finance is also a soft loan under Maxland Timber Sdn Bhd secured by a first party deed of assignment assigning to the lender all its harvesting rights of the planted timber on part of the sustainable forest management area of approximately 1,650 hectares in favor of the lender.

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B7. Status of Utilisation of Proceeds Raised From Corporate Proposal

(a) Utilisation of Proceeds From Issuance of Private Placement

As of the date of this statement, the fund utilisation of the Private Placement is set out below:

Description		%	Proposed proceeds raised (RM)	Actual proceeds raised (RM)	Actual utilisation (RM)	Balance unutilised (RM)	Timeframe for utilisation
(1) Timber reforestation	(i) Reforestation & maintenance of timber land	16%	2,500,000	2,500,000	1,417,417	1,082,583	Within 12 months
	(ii) Timber camp infrastructure cost	16%	2,500,000	2,500,000	1,168,380	1,331,620	Within 12 months
(2) Working capital	(i) Refurbishment of plywood making machine	20%	3,139,200	3,139,200	1,945,916	1,193,283	Within 12 months
	(ii) Shipyard repair and maintenance contract	13%	2,092,800	2,092,800	2,092,800	-	Within 12 months
	(iii) General working capital						Within 12 months
	(a) Payment of trade creditors and repayment of trade payable	17%	2,616,000	538,000	538,000	-	
	(b) Factory and office operational expenditure and overhead costs such as salaries	10%	1,569,600	323,000	323,000	-	
	(c) Utilities	3%	523,200	108,136	108,136	-	
(d) Administrative and selling and shipping division and logs division expenses	3%	523,200	108,137	108,137	-		
(3) Estimated expenses relating to the Private placement		0%	60,000	60,000	60,000	-	Upon completion of the private placement
Total		100%	15,524,000	11,369,273	7,761,786	3,607,487	

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INTERIM FINANCIAL REPORT ON CONSOLIDATED RESULTS FOR THE PERIOD ENDED 31 MARCH 2024

B8. 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) **Criminal Case No.: RAN-63ES-1/2-2020, RAN-63ES-2/2-2020, RAN-63ES-3/2-2020, RAN-63ES-4/2-2020, RAN-63ES-5/2-2020, RAN-63ES-6/2-2020, and RAN-63ES-7/2-2020**

Maxland Sdn Bhd ("**Maxland**"), a wholly-owned subsidiary of Priceworth Industries Sdn Bhd, which in turn is the wholly-owned subsidiary of PWI, was charged under Section 20B of the Forest Rules 1969 for failing to register seven vehicles.

The session court judge has on 05.09.2023 discharged and acquitted the Company from the said charges. Subsequently, the prosecutor has filed appeals against the 7 charges to high court. It is currently pending the high court to fix the hearing date.

- (b) **Criminal Appeal No.: S-09-288-07/2022 (Mahkamah Tinggi Di Kota Kinabalu Rayuan Jenayah NO. SDK-42LB-1/3-2022) (In the matter of the Sessions' Court in Sabah & Sarawak at Sandakan Criminal Case No. SDK-63ES-5/12-2019)**

Maxland acting as a sub-contractor of Sinora Sdn Bhd, another wholly-owned subsidiary PWI, has been jointly charged with a company named Better Green Sdn Bhd on two counts each under Section 20(2) and Section 23(2) of the Forest Enactment 1968 ("**the Enactment**").

After a full trial, the Sessions Court has discharged and acquitted Maxland of the offence. However, the Prosecution then appealed to the High Court. On 7 July 2022, the High Court sentenced and ordered as follows:-

- (i) As regards the first charge under section 20(2) of the Enactment, a fine of RM400,000.00;
- (ii) As regards the second charge under Section 23(2) of the Enactment, a fine of RM150,000.00;
- (iii) Forfeiture of the seized 2 excavators under Section 37(1) and (10) of the Enactment; and
- (iv) Respondents to pay the Government the cost of rehabilitation of the Forest Reserve and the State land under Section 34(e) of the Enactment.

Subsequently, the case has been appealed to the Court of Appeal. However, court of appeal had dismissed our appeal on 14/5/24.

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(c) In the matter of an Arbitration between GSR Pte Ltd (Claimant) and Transkripsi Pintar Sdn Bhd (Respondent) and consolidated with the matter of an Arbitration between Sinora Sdn Bhd (Claimant) and Anika Desiran Sdn Bhd (Respondent)

On 28 April 2020, GSR Pte Ltd, a wholly-owned subsidiary of PWI has filed a Notice of Arbitration to Transkripsi Pintar Sdn Bhd. Subsequently, on 30 April 2020, Sinora Sdn Bhd, another wholly-owned subsidiary of PWI has filed a Notice of Arbitration to Anika Desiran Sdn Bhd.

The Claimants are claiming for the outstanding debt due and owing to PWI and a refund of the deposit in the amount totalling RM23.20 million and other expenses incurred, based on the grounds of frustration of contract and wrongful termination.

Subsequently, the Respondents filed its Re-Amended Defence and Further Amended Counterclaim, amounted RM64,106,773.

On 23 January 2024, the arbitrator has awarded, declared and directed in full and final determination of all claims in the said Arbitration that the Claimant to pay the Respondent of RM20.5 million.

The Claimants had on 5 April 2024 filed an application with the High Court to set aside the Final Award and appealing ("Application"), pending high court to fix hearing date.

B9. Earnings Per Share

(a) Basic

Basic earnings per share amounts are calculated by dividing the net profit 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.

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B8. Earnings Per Share

	Individual Quarter		Cumulative Quarter
	3 months ended	3 months ended	15 months ended
	31.03.2024	31.03.2023	31.03.2024
	RM'000	RM'000	RM'000

Basic profit per share

Net Profit/(Loss) (RM'000)	(7,408)	(5,265)	(9,879)
Weighted average number of ordinary shares in issue ('000)	1,576,791	1,495,072	1,603,630
Basic Earning/(loss) per share (sen)	(0.47)	(0.35)	(0.62)
Diluted earning/(loss) per share (sen)	N/A	N/A	N/A

B10. Derivative Financial Instruments

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

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B11. Profit before Tax

	Current Quarter Year To Date	Cumulative Quarters Current Year To Date
	31.03.2024	31.03.2024
	RM'000	RM'000
Profit before tax is		
Arrived at after charging/(crediting)		
Other income	2,377	52,082
Interest expense	(632)	(3,140)
Amortization and depreciation	(2,978)	(12,781)

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