



PRICEWORTH INTERNATIONAL BERHAD

(Company No. 399292-V)

(Incorporated in Malaysia)

3 November 2017

To All Shareholders

**ERRATA TO THE ANNUAL REPORT OF THE COMPANY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2017**

References are made to the Annual Report of Priceworth International Berhad which submitted to Bursa Malaysia Securities Berhad ("Bursa Securities") on 12 October 2017 and Errata to the Annual Report of the Company for the financial year ended 30 June 2017 ("Errata") which submitted to Bursa Securities on 2 November 2017 respectively.

The following amendments as highlighted were made to the Annual Report and the Errata:-

1) Page 44, Statement of Financial Position

EQUITY				Before amendment				After amendment			
				Group	Company			Group	Company		
Equity	attributable	to	Note	2017	2016	2017	2016	2017	2016	2017	2016
owners of the Company				(RM)	(RM)	(RM)	(RM)	(RM)	(RM)	(RM)	(RM)
Share Capital			24	168,994,182	65,459,626	93,067,063	65,459,626	168,994,182	65,459,626	168,994,182	65,459,626
Share premium			24	-	76,033,947	75,927,119	76,033,947	-	76,033,947	-	76,033,947

A copy of the amended page 44 of the Annual Report are attached herewith for your information and reference.

The above amendment does not have any financial impact on the statement of profit or loss and other comprehensive income and statements of cash flows of the Group for the financial year ended 30 June 2017.

The amendment is much regretted.

Yours faithfully,

For and on behalf of the Board of Directors of **Priceworth International Berhad**

Koo Jenn Man
Executive Director

PRICEWORTH INTERNATIONAL BERHAD
(Co. No. 399292 - V)
(Incorporated in Malaysia)

STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2017

		Group		Company	
ASSETS	Note	2017 RM	2016 RM	2017 RM	2016 RM
Non-current assets					
Property, plant and equipment	14	225,414,522	246,942,992	37	37
Land use rights	15	13,494,162	13,761,722	-	-
Intangible assets	16	33,681,780	36,888,990	-	-
Investments in subsidiary companies	17	-	-	303,427,941	303,427,636
Biological assets	18	99,969,394	80,902,235	-	-
Deferred tax assets	19	14,159,000	14,159,000	-	-
		<u>386,718,858</u>	<u>392,654,939</u>	<u>303,427,978</u>	<u>303,427,673</u>
Current assets					
Inventories	20	40,769,578	40,540,755	-	-
Trade and non-trade receivables	21	87,722,139	72,528,276	1,086,758	41,416
Amounts due from subsidiary companies	22	-	-	90,098,064	66,000,949
Tax recoverable		9,868	18,942	-	-
Cash and bank balances	23	974,666	12,719,528	27,811	3,584,130
		<u>129,476,251</u>	<u>125,807,501</u>	<u>91,212,633</u>	<u>69,626,495</u>
TOTAL ASSETS		<u>516,195,109</u>	<u>518,462,440</u>	<u>394,640,611</u>	<u>373,054,168</u>
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	24	168,994,182	65,459,626	168,994,182	65,459,626
Share premium	24	-	76,033,947	-	76,033,947
Treasury shares	24	(10,324,612)	(10,324,612)	(10,324,612)	(10,324,612)
Other reserves	25	76,085,198	74,585,892	74,511,248	74,511,248
Retained profits	26	73,184,581	69,018,944	60,689,946	30,622,538
		<u>307,939,349</u>	<u>274,773,797</u>	<u>293,870,764</u>	<u>236,302,747</u>
Non-controlling interests		(377,902)	(222,803)	-	-
Total equity		<u>307,561,447</u>	<u>274,550,994</u>	<u>293,870,764</u>	<u>236,302,747</u>
Non-current liabilities					
Loans and borrowings	27	87,701,051	23,211,725	69,087,223	-
Deferred tax liabilities	19	21,625,155	23,776,673	-	-
		<u>109,326,206</u>	<u>46,988,398</u>	<u>69,097,223</u>	<u>-</u>
Current liabilities					
Loans and borrowings	27	45,842,522	139,449,424	30,818,920	134,089,879
Trade and non-trade payables	28	53,340,746	57,420,177	851,856	2,661,542
Taxation		124,188	53,447	11,848	-
		<u>99,307,456</u>	<u>196,923,048</u>	<u>31,682,624</u>	<u>136,751,421</u>
Total liabilities		<u>208,633,662</u>	<u>243,911,446</u>	<u>100,769,847</u>	<u>136,751,421</u>
TOTAL EQUITY AND LIABILITIES		516,195,109	518,462,440	394,640,611	373,054,168

The accompanying accounting policies and explanatory notes form an integral part of the financial statements.