



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2012**

Statements of comprehensive income
For the financial period ended 31 December 2012

	INDIVIDUAL QUARTERS		CUMULATIVE QUARTERS	
	31.12.12 RM'000	31.12.11 RM'000	31.12.12 RM'000	31.12.11 RM'000
Revenue	55,621	81,219	109,738	151,641
Cost of sales	(68,630)	(68,151)	(119,239)	(125,389)
Gross Profit/(Loss)	(13,009)	13,068	(9,501)	26,252
Other items of income				
Other income	5,502	704	6,584	2,990
Other items of expenses				
Administration expenses	(3,692)	(4,368)	(7,446)	(8,918)
Selling expenses	(5,890)	(4,490)	(10,300)	(9,723)
Finance costs	(4,182)	(4,432)	(7,633)	(9,647)
(Loss)/profit before tax	(21,271)	482	(28,296)	954
Income tax expenses	(303)	(176)	473	(139)
(Loss)/profit net of tax	(21,574)	306	(27,823)	815
Other comprehensive (loss)/income	284	-	(25)	-
Total comprehensive income/(loss)	(21,290)	306	(27,848)	815
(Loss)/profit attributable to:				
Owners of the parent	(21,463)	289	(27,623)	737
Non-controlling interests	(111)	17	(200)	78
	(21,574)	306	(27,823)	815
Total comprehensive income/(loss) attributable to:				
Owners of the parent	(21,179)	289	(27,648)	737
Non-controlling interests	(111)	17	(200)	78
	(21,290)	306	(27,848)	815
Earnings/(Loss) per share attributable to owners of the parent (sen per share):				
Basic	(12.36)	0.17	(15.90)	0.42



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET

Statements of financial position

As at 31 December 2012

	AS AT END OF CURRENT QUARTER	AS AT END OF PRECEDING FINANCIAL YEAR
	31.12.2012	30.06.2012
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	363,326	374,839
Biological assets	18,416	14,975
Land use rights	4,835	4,835
Intangible assets	26,654	30,655
Deferred tax assets	7,500	7,500
	<u>420,731</u>	<u>432,804</u>
Current assets		
Inventories	41,974	55,055
Trade and other receivables	43,495	51,184
Prepayments	5,768	2,832
Cash and bank balances	1,730	1,582
	<u>92,967</u>	<u>110,653</u>
Total assets	513,698	543,457
Equity and liabilities		
Current liabilities		
Loans and borrowings	33,314	51,113
Trade and other payables	56,247	47,720
Income tax payable	1,188	963
	<u>90,749</u>	<u>99,796</u>
Net current assets	2,218	10,857
Non-current liabilities		
Loans and borrowings	148,988	140,852
Deferred tax liabilities	22,733	23,733
	<u>171,721</u>	<u>164,585</u>
Total liabilities	262,470	264,381
Net assets	251,228	279,076
Equity attributable to owners of the parent		
Share capital	93,139	93,139
Share premium	59,891	59,891
Treasury shares	(10,324)	(10,324)
Retained earnings	103,694	131,317
Other reserves	4,121	4,146
	<u>250,521</u>	<u>278,169</u>
Non-controlling interests	707	907
Total equity	251,228	279,076
Total equity and liabilities	513,698	543,457
Net assets per share (RM)	1.45	1.61



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2012**

	← Attributable to Equity Holders of the Parent →											
	←		< Non - Distributable >				→		Distributable Retained Earnings RM'000	Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Warrant Reserve RM'000	Foreign Currency Translation Reserve RM'000	Other Reserve, Total RM'000	Treasury Shares RM'000						
At 1 July 2012	93,139	59,891	4,343	(197)	4,146	(10,324)	131,317	278,169	907	279,076		
Total comprehensive income/(loss)				(25)	(25)		(27,623)	(27,648)	(200)	(27,848)		
	-	-				-	-		-	-		
At 31 December 2012	93,139	59,891	4,343	(222)	4,121	(10,324)	103,694	250,521	707	251,228		
At 1 July 2011	93,139	59,891	4,343	2	4,345	(10,324)	130,128	277,179	903	278,082		
Total comprehensive income				3	3		737	740	78	818		
							-	-	-	-		
							-	-	-	-		
At 31 December 2011	93,139	59,891	4,343	5	4,348	(10,324)	130,865	277,919	981	278,900		

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial statements.)



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

UNAUDITED CONDENSED CONSOLIDATED CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 DECEMBER 2012

	6 months ended 31.12.12 RM'000	6 months ended 31.12.11 RM'000
Net profit/(loss) before tax	(28,296)	954
Adjustments for:-		
Amortisation of land used right	-	21
Depreciation of property, plant and equipment	18,931	24,507
Gain on disposal of property, plant and equipment	(5,012)	(121)
Amortisation of timber rights	4,001	5,166
Interest expense	7,633	9,647
Operating profit/(loss) before changes in working capital	(2,743)	40,174
Changes in working capital:		
Decreased/(Increase) in inventories	13,081	(2,594)
(Increased)/Decreased in receivables	7,689	(3,067)
(Increased)/Decreased in prepayments	(2,936)	1,036
Increased/(Decreased) in payables	3,498	(5,573)
Net cash from operation	18,589	29,976
Interest paid	(7,633)	(9,647)
Tax paid	(300)	(2,252)
Net cash generated from operating activities	10,656	18,077
Investing activities		
Purchase of plant and equipment	(4,689)	170
Payment for forest planting expenditure	(3,441)	(864)
Proceeds from disposal of plant and equipment	7,283	-
Net cash used in investing activities	(847)	(694)
Financing activities		
Repayment of term loan	(113)	(8,822)
Repayment of hire purchase creditors	(9,548)	(8,464)
Net cash from financing activities	(9,661)	(17,286)
Net Increase/(decrease) in cash and cash equivalents	148	97
Effect of exchange rate changes on cash and cash equivalents	-	3
Cash and cash equivalents at beginning of the period	1,582	7,718
Cash and cash equivalents at end of period	1,730	7,818
Cash and cash equivalents at end of the period comprise the following:		
	RM'000	RM'000
Fixed deposits with licenced banks	46	131
Cash and bank balances	1,684	7,687
	1,730	7,818

(The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30 June 2012 and the accompanying explanatory notes attached to the interim financial statements.)