



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 MARCH 2013**

Statements of comprehensive income

For the financial period ended 31 March 2013

	INDIVIDUAL QUARTERS		CUMULATIVE QUARTERS	
	31.03.13 RM'000	31.03.12 RM'000	31.03.13 RM'000	31.03.12 RM'000
Revenue	33,982	80,230	143,728	231,871
Cost of sales	(49,591)	(68,267)	(171,603)	(196,855)
Gross Profit/(Loss)	(15,609)	11,963	(27,875)	35,016
Other items of income				
Other income	5,322	528	11,901	3,553
Other items of expenses				
Administration expenses	(2,496)	(2,685)	(9,942)	(11,603)
Selling expenses	(2,518)	(5,837)	(10,047)	(15,016)
Finance costs	(4,356)	(4,197)	(11,988)	(13,009)
Loss before tax	(19,657)	(228)	(47,951)	(1,059)
Income tax expenses	(898)	344	(425)	2,020
Profit / (Loss) after tax	(20,555)	116	(48,376)	961
Other comprehensive income	203	-	179	3
Total comprehensive income/(loss)	(20,352)	116	(48,197)	964
Profit / (Loss) attributable to:				
Owners of the parent	(20,477)	77	(48,098)	864
Non-controlling interests	(78)	39	(278)	97
	(20,555)	116	(48,376)	961
Total comprehensive income/(loss) attributable to:				
Owners of the parent	(20,274)	77	(47,919)	867
Non-controlling interests	(78)	39	(278)	97
	(20,352)	116	(48,197)	964
Earnings/(Loss) per share attributable to owners of the parent (sen per share):				
Basic	(11.79)	0.04	(27.69)	0.50



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

Statements of financial position

As at 31 March 2013

	AS AT END OF CURRENT QUARTER	AS AT END OF PRECEDING FINANCIAL YEAR
	31.03.2013	30.06.2012
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	349,455	374,839
Biological assets	19,645	14,975
Land use rights	4,815	4,835
Intangible assets	23,126	30,655
Deferred tax assets	5,500	7,500
	402,541	432,804
Current assets		
Inventories	35,408	55,055
Trade and other receivables	40,411	51,184
Prepayments	6,131	2,832
Cash and bank balances	1,516	1,582
	83,466	110,653
Total assets	486,007	543,457
Equity and liabilities		
Current liabilities		
Loans and borrowings	28,855	51,113
Trade and other payables	51,156	47,720
Income tax payable	350	963
	80,361	99,796
Net current assets	3,105	10,857
Non-current liabilities		
Loans and borrowings	152,609	140,852
Deferred tax liabilities	22,158	23,733
	174,767	164,585
Total liabilities	255,128	264,381
Net assets	230,879	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	83,219	131,317
Other reserves	4,325	4,146
	230,250	278,169
Non-controlling interests	629	907
Total equity	230,879	279,076
Total equity and liabilities	486,007	543,457
Net assets per share (RM)	1.33	1.61



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2013

	← Attributable to Equity Holders of the Parent →							Total RM'000	Non-controlling Interest RM'000	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 RM'000			
			Warrant Reserve RM'000	Foreign Currency Translation Reserve 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)	-	-	-	179	179	-	(48,098)	(47,919)	(278)	(48,197)
At 31 March 2013	93,139	59,891	4,343	(18)	4,325	(10,324)	83,219	230,250	629	230,879
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	-	864	867	97	964
At 31 March 2012	93,139	59,891	4,343	5	4,348	(10,324)	130,992	278,046	1,000	279,046

(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 STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2013

	9 months ended 31.03.13 RM'000	9 months ended 31.03.12 RM'000
Net profit/(loss) before tax	(47,951)	(1,059)
Adjustments for:-		
Amortisation of land used right	20	31
Depreciation of property, plant and equipment	33,835	30,207
Gain on disposal of property, plant and equipment	(10,244)	(169)
Amortisation of timber rights	7,529	8,266
Interest expense	11,988	13,009
Operating profit/(loss) before changes in working capital	(4,823)	50,285
Changes in working capital:		
Decreased/(Increase) in inventories	19,826	9,072
(Increased)/Decreased in receivables	10,773	4,831
(Increased)/Decreased in prepayments	(3,299)	(1,469)
Increased/(Decreased) in payables	3,436	(17,429)
Net cash from operation	25,913	45,290
Interest paid	(11,988)	(13,009)
Tax paid	(613)	(737)
Net cash generated from operating activities	13,312	31,544
Investing activities		
Purchase of plant and equipment	(11,042)	(19,025)
Payment for forest planting expenditure	(4,670)	(7,751)
Proceeds from disposal of plant and equipment	12,835	-
Net cash used in investing activities	(2,877)	(26,776)
Financing activities		
Proceeds from Term Loans	-	7,900
Repayment of term loan	(342)	(6,956)
Repayment of hire purchase creditors	(10,159)	(9,506)
Net cash from financing activities	(10,501)	(8,562)
Net Increase/(decrease) in cash and cash equivalents	(66)	(3,794)
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	1,516	3,927
Cash and cash equivalents at end of the period comprise the following:		
	RM'000	RM'000
Fixed deposits with licenced banks	19	53
Cash and bank balances	1,497	3,874
	1,516	3,927

(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.)