



**PRICEWORTH INTERNATIONAL BERHAD (399292-V)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2013**

**Statements of comprehensive income**

For the financial year ended 30 June 2013

	INDIVIDUAL QUARTERS		CUMULATIVE QUARTERS	
	30.06.13 RM'000	30.06.12 RM'000	30.06.13 RM'000	30.06.12 RM'000
<b>Revenue</b>	42,824	85,663	186,548	275,746
Cost of sales	(46,252)	(71,148)	(215,082)	(222,215)
<b>Gross Profit/(Loss)</b>	<b>(3,428)</b>	<b>14,515</b>	<b>(28,534)</b>	<b>53,531</b>
<b>Other items of income</b>				
Other income	7,822	1,301	19,723	9,908
<b>Other items of expenses</b>				
Administration expenses	(5,136)	(6,166)	(17,490)	(22,732)
Other operating expenses	(1,736)	-	(1,736)	-
Selling expenses	(1,648)	(4,976)	(12,054)	(25,351)
Finance costs	(8,128)	(7,200)	(20,116)	(21,026)
<b>Loss before tax</b>	<b>(12,254)</b>	<b>(2,526)</b>	<b>(60,207)</b>	<b>(5,670)</b>
Income tax expenses	4,679	3,203	4,255	7,219
<b>Profit / (Loss) after tax</b>	<b>(7,575)</b>	<b>677</b>	<b>(55,952)</b>	<b>1,549</b>
Other comprehensive income / (loss)	(469)	(202)	(290)	(199)
<b>Total comprehensive income/(loss)</b>	<b>(8,044)</b>	<b>475</b>	<b>(56,242)</b>	<b>1,350</b>
<b>Profit / (Loss) attributable to:</b>				
Owners of the parent	(7,461)	766	(55,560)	1,545
Non-controlling interests	(114)	(89)	(392)	4
	<b>(7,575)</b>	<b>677</b>	<b>(55,952)</b>	<b>1,549</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the parent	(7,930)	564	(55,850)	1,346
Non-controlling interests	(114)	(89)	(392)	4
	<b>(8,044)</b>	<b>475</b>	<b>(56,242)</b>	<b>1,350</b>
<b>Earnings/(Loss) per share attributable to owners of the parent (sen per share):</b>				
Basic	(4.30)	0.42	(31.98)	0.89



**PRICEWORTH INTERNATIONAL BERHAD (399292-V)**

**UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS**

**Statements of financial position**

**As at 30 June 2013**

	<b>AS AT END OF CURRENT QUARTER</b>	<b>AS AT END OF PRECEDING FINANCIAL YEAR</b>
	<b>30.06.2013</b>	<b>30.06.2012</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	340,757	374,839
Biological assets	21,057	14,975
Land use rights	4,815	4,835
Intangible assets	22,408	30,655
Deferred tax assets	7,500	7,500
	<b>396,537</b>	<b>432,804</b>
<b>Current assets</b>		
Inventories	33,126	55,055
Trade and other receivables	40,699	51,184
Prepayments	835	2,832
Cash and bank balances	3,374	1,842
	<b>78,034</b>	<b>110,913</b>
<b>Total assets</b>	<b>474,571</b>	<b>543,717</b>
<b>Equity and liabilities</b>		
<b>Current liabilities</b>		
Loans and borrowings	8,120	51,373
Trade and other payables	51,280	47,720
Income tax payable	848	963
	<b>60,248</b>	<b>100,056</b>
<b>Net current assets</b>	<b>17,786</b>	<b>10,857</b>
<b>Non-current liabilities</b>		
Loans and borrowings	172,011	140,852
Deferred tax liabilities	19,478	23,733
	<b>191,489</b>	<b>164,585</b>
<b>Total liabilities</b>	<b>251,737</b>	<b>264,641</b>
<b>Net assets</b>	<b>222,834</b>	<b>279,076</b>
<b>Equity attributable to owners of the parent</b>		
Share capital	93,139	93,139
Share premium	59,891	59,891
Treasury shares	(10,324)	(10,324)
Retained earnings	75,757	131,317
Other reserves	3,856	4,146
	<b>222,319</b>	<b>278,169</b>
<b>Non-controlling interests</b>	<b>515</b>	<b>907</b>
<b>Total equity</b>	<b>222,834</b>	<b>279,076</b>
<b>Total equity and liabilities</b>	<b>474,571</b>	<b>543,717</b>
<b>Net assets per share (RM)</b>	<b>1.28</b>	<b>1.61</b>



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2013

	← Attributable to Equity Holders of the Parent →						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	< Non - Distributable >		Other Reserve, Total RM'000	Treasury Shares 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)	-	-	-	(290)	(290)	-	(55,560)	(55,850)	(392)	(56,242)
Dividend or Ordinary Shares	-	-	-	-	-	-	-	-	-	-
At 30 June 2013	93,139	59,891	4,343	(487)	3,856	(10,324)	75,757	222,319	515	222,834
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	-	-	-	(199)	(199)	-	1,544	1,345	4	1,349
Dividend or Ordinary Shares	-	-	-	-	-	-	(355)	(355)	-	(355)
At 30 June 2012	93,139	59,891	4,343	(197)	4,146	(10,324)	131,317	278,169	907	279,076

(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 YEAR ENDED 30 JUNE 2013**

	12 months ended 30.06.13 RM'000	12 months ended 30.06.12 RM'000
Net profit/(loss) before tax	(60,207)	(5,670)
Adjustments for:-		
Amortisation of land used right	20	72
Depreciation of property, plant and equipment	39,770	41,113
Impairment Loss	1,736	-
Gain on disposal of property, plant and equipment	(17,142)	(490)
Amortisation of timber rights	8,247	10,334
Biological assets written off	-	54
Interest expense	20,116	20,094
Operating profit/(loss) before changes in working capital	<u>(7,460)</u>	<u>65,507</u>
Changes in working capital:		
Decreased/(Increase) in inventories	21,929	11,270
(Increased)/Decreased in receivables	10,485	9,647
(Increased)/Decreased in prepayments	1,997	6,790
Increased/(Decreased) in payables	3,560	(14,006)
Net cash from operation	<u>30,511</u>	<u>79,208</u>
Interest paid	(20,116)	(20,094)
Tax paid	(115)	(1,502)
Net cash generated from operating activities	<u>10,280</u>	<u>57,612</u>
Investing activities		
Purchase of plant and equipment	(13,628)	(46,861)
Payment for forest planting expenditure	(6,082)	(6,414)
Proceeds from disposal of plant and equipment	23,346	6,128
Net cash used in investing activities	<u>3,636</u>	<u>(47,147)</u>
Financing activities		
Proceeds from Term Loans	-	8,085
Dividend paid	-	(355)
Repayment of term loan	(1,180)	(10,135)
Repayment of hire purchase creditors	(10,654)	(13,997)
Net cash from financing activities	<u>(11,834)</u>	<u>(16,402)</u>
Net Increase/(decrease) in cash and cash equivalents	2,082	(5,937)
Effect of exchange rate changes on cash and cash equivalents	(290)	(199)
Cash and cash equivalents at beginning of the year	1,582	7,718
Cash and cash equivalents at end of year	<u>3,374</u>	<u>1,582</u>
Cash and cash equivalents at end of the year comprise the following:		
	<u>RM'000</u>	<u>RM'000</u>
Fixed deposits with licenced banks	24	53
Cash and bank balances	3,350	1,529
	<u>3,374</u>	<u>1,582</u>

*(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.)*