



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2013**

Statements of comprehensive income

For the financial period ended 30 September 2013

	INDIVIDUAL QUARTERS		CUMULATIVE QUARTERS	
	30.09.13 RM'000	30.09.12 RM'000	30.09.13 RM'000	30.09.12 RM'000
Revenue	45,476	54,116	45,476	54,116
Cost of sales	(41,743)	(46,279)	(41,743)	(46,279)
Gross Profit	<u>3,733</u>	<u>7,837</u>	<u>3,733</u>	<u>7,837</u>
Other items of income				
Other income	1,265	1,082	1,265	1,082
Other items of expenses				
Administration expenses	(3,755)	(3,753)	(3,755)	(3,753)
Other operating expenses	(1,349)	(4,330)	(1,349)	(4,330)
Selling expenses	(2,739)	(4,409)	(2,739)	(4,409)
Finance costs	(3,184)	(3,451)	(3,184)	(3,451)
Profit / (Loss) before tax	<u>(6,029)</u>	<u>(7,024)</u>	<u>(6,029)</u>	<u>(7,024)</u>
Income tax expenses	91	775	91	775
Profit / (Loss) after tax	<u>(5,938)</u>	<u>(6,249)</u>	<u>(5,938)</u>	<u>(6,249)</u>
Other comprehensive income / (loss)	(2)	(309)	(2)	(309)
Total comprehensive income / (loss)	<u><u>(5,940)</u></u>	<u><u>(6,558)</u></u>	<u><u>(5,940)</u></u>	<u><u>(6,558)</u></u>
Profit / (Loss) attributable to:				
Owners of the parent	(5,867)	(6,160)	(5,867)	(6,160)
Non-controlling interests	(71)	(89)	(71)	(89)
	<u><u>(5,938)</u></u>	<u><u>(6,249)</u></u>	<u><u>(5,938)</u></u>	<u><u>(6,249)</u></u>
Total comprehensive income/(loss) attributable to:				
Owners of the parent	(5,869)	(6,469)	(5,869)	(6,469)
Non-controlling interests	(71)	(89)	(71)	(89)
	<u><u>(5,940)</u></u>	<u><u>(6,558)</u></u>	<u><u>(5,940)</u></u>	<u><u>(6,558)</u></u>
Earnings/(Loss) per share attributable to owners of the parent (sen per share):				
Basic	<u>(3.38)</u>	<u>(3.55)</u>	<u>(3.38)</u>	<u>(3.55)</u>



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS

Statements of financial position

As at 30 September 2013

	AS AT END OF CURRENT QUARTER	AS AT END OF PRECEDING FINANCIAL YEAR
	30.09.2013	30.06.2013
	RM'000	RM'000
Assets		
Non-current assets		
Property, plant and equipment	331,426	338,739
Biological assets	23,917	21,190
Land use rights	4,758	4,763
Intangible assets	15,665	16,033
Deferred tax assets	7,500	7,500
Prepayments	2,961	2,961
	386,227	391,186
Current assets		
Inventories	34,870	32,898
Trade and other receivables	33,877	36,116
Prepayments	1,183	2,266
Cash and bank balances	1,677	3,270
	71,607	74,550
Total assets	457,834	465,736
Equity and liabilities		
Current liabilities		
Loans and borrowings	6,422	6,762
Trade and other payables	58,807	59,546
Income tax payable	323	382
	65,552	66,690
Net current assets	6,055	7,860
Non-current liabilities		
Loans and borrowings	167,446	168,176
Deferred tax liabilities	8,778	8,872
	176,224	177,048
Total liabilities	241,776	243,738
Net assets	216,058	221,998
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	68,509	74,376
Other reserves	4,340	4,342
	215,555	221,424
Non-controlling interests	503	574
Total equity	216,058	221,998
Total equity and liabilities	457,834	465,736
Net assets per share (RM)	1.24	1.61



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 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 2013	93,139	59,891	4,342	-	4,342	(10,324)	74,376	221,424	574	221,998
Total comprehensive income/(loss)	-	-	-	(2)	(2)	-	(5,867)	(5,869)	(71)	(5,940)
Dividend on Ordinary Shares	-	-	-	-	-	-	-	-	-	-
At 30 September 2013	93,139	59,891	4,342	(2)	4,340	(10,324)	68,509	215,555	503	216,058
At 1 July 2012	93,139	59,891	4,342	(196)	4,146	(10,324)	131,317	278,169	907	279,076
Total comprehensive income	-	-	-	(309)	(309)	-	(6,160)	(6,469)	(89)	(6,558)
Dividend on Ordinary Shares	-	-	-	-	-	-	-	-	-	-
At 30 September 2012	93,139	59,891	4,342	(505)	3,837	(10,324)	125,157	271,700	818	272,518

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2013 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 30 SEPTEMBER 2013

	3 months ended 30.09.13 RM'000	3 months ended 30.09.12 RM'000
Net profit/(loss) before tax	(6,029)	(7,024)
Adjustments for:-		
Amortisation of land used right	5	-
Depreciation of property, plant and equipment	9,128	7,256
Gain on disposal of property, plant and equipment	(291)	-
Amortisation of timber rights	368	3,103
Interest expense	3,184	3,451
Operating profit/(loss) before changes in working capital	6,365	6,786
Changes in working capital:		
Decreased/(Increase) in inventories	(1,972)	4,280
(Increased)/Decreased in receivables	2,239	5,970
(Increased)/Decreased in prepayments	1,080	(2,847)
Increased/(Decreased) in payables	(739)	(4,450)
Net cash from operation	6,973	9,739
Interest paid	(3,184)	(3,451)
Tax paid	(59)	(33)
Net cash generated from operating activities	3,730	6,255
Investing activities		
Purchase of plant and equipment	(2,420)	(602)
Purchase of land use right	-	(19)
Payment for forest planting expenditure	(2,727)	(4,524)
Proceeds from disposal of plant and equipment	896	-
Net cash used in investing activities	(4,251)	(5,145)
Financing activities		
Repayment of term loan	-	(1,003)
Repayment of hire purchase creditors	(1,070)	(728)
Net cash from financing activities	(1,070)	(1,731)
Net Increase/(decrease) in cash and cash equivalents	(1,591)	(621)
Effect of exchange rate changes on cash and cash equivalents	(2)	-
Cash and cash equivalents at beginning of the year	3,270	1,582
Cash and cash equivalents at end of year	1,677	961
Cash and cash equivalents at end of the year comprise the following:		
	RM'000	RM'000
Fixed deposits with licenced banks	121	57
Cash and bank balances	1,556	904
	1,677	961

(The condensed consolidated cash flow statement should be read in conjunction with the audited financial statements for the year ended 30 June 2013 and the accompanying explanatory notes attached to the interim financial statements.)