



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 SEPTEMBER 2015

Statements of comprehensive income

For the financial period ended 30 September 2015

	INDIVIDUAL QUARTERS		CUMULATIVE QUARTERS	
	30.09.15 RM'000	30.09.14 RM'000	30.09.15 RM'000	30.09.14 RM'000
Revenue	46,214	43,857	46,214	43,857
Cost of sales	(35,023)	(31,659)	(35,023)	(31,659)
Gross Profit	11,191	12,198	11,191	12,198
Other items of income	1,194	936	1,194	936
Other items of expenses				
Administration expenses	(3,533)	(4,250)	(3,533)	(4,250)
Other operating expenses	(40)	(1,117)	(40)	(1,117)
Selling expenses	(4,113)	(3,541)	(4,113)	(3,541)
Finance costs	(3,812)	(3,470)	(3,812)	(3,470)
Profit / (Loss) before tax	887	756	887	756
Income tax expenses	(1)	68	(1)	68
Profit / (Loss) after tax	886	824	886	824
Other comprehensive income / (loss)	(3,037)	(397)	(3,037)	(397)
Total comprehensive income / (loss)	(2,151)	427	(2,151)	427
Profit / (Loss) attributable to:				
Owners of the parent	977	839	977	839
Non-controlling interests	(91)	(15)	(91)	(15)
	886	824	886	824
Total comprehensive income/(loss) attributable to:				
Owners of the parent	(2,060)	442	(2,060)	442
Non-controlling interests	(91)	(15)	(91)	(15)
	(2,151)	427	(2,151)	427
Earnings/(Loss) per share attributable to owners of the parent (sen per share):				
Basic	0.20	0.23	0.20	0.23



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

CONDENSED CONSOLIDATED BALANCE SHEETS

Statements of financial position

As at 30 September 2015

	AS AT END OF CURRENT QUARTER (UNAUDITED)	AS AT END OF PRECEDING FINANCIAL YEAR (AUDITED)
	30.09.2015 RM'000	30.06.2015 RM'000
Assets		
Non-current assets		
Property, plant and equipment	289,026	297,569
Biological assets	60,955	55,040
Land use rights	14,047	14,029
Intangible assets	38,937	39,869
Deferred tax assets	14,159	14,159
	417,124	420,666
Current assets		
Inventories	41,451	39,643
Trade and other receivables	44,868	46,650
Prepayments	2,119	6,517
Cash and bank balances	1,578	3,815
	90,016	96,625
Total assets	507,140	517,291
Equity and liabilities		
Current liabilities		
Loans and borrowings	25,256	23,348
Trade and other payables	58,057	68,257
Income tax payable	585	497
	83,898	92,102
Net current assets	6,118	4,523
Non-current liabilities		
Loans and borrowings	144,942	148,520
Deferred tax liabilities	22,531	22,605
	167,473	171,125
Total liabilities	251,371	263,227
Net assets	255,769	254,064
Equity attributable to owners of the parent		
Share capital	50,423	46,670
Share premium	75,871	75,855
Other reserves	75,293	78,330
Treasury shares	(10,324)	(10,324)
Retained earnings	64,485	63,506
	255,748	254,037
Non-controlling interests	21	27
Total equity	255,769	254,064
Total equity and liabilities	507,140	517,291
Net assets per share (RM)	0.52	0.52



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 SEPTEMBER 2015

	Attributable to Equity Holders of the Parent												
			< Non - Distributable >							Distributable		Non-controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Warrant Reserve RM'000	Other Reserve RM'000	Foreign Currency Translation Reserve RM'000	Other Reserve, Total RM'000	Treasury Shares RM'000	Retained Earnings RM'000	Total RM'000				
At 1 July 2015	46,670	75,855	4,343	74,511	(524)	78,330	(10,324)	63,506	254,037	27	254,064		
Total comprehensive income/(loss)	-	-	-	-	(3,037)	(3,037)	-	979	(2,058)	(6)	(2,064)		
Issuance of shares :													
- On Conversion of Redeemable Convertible Notes	3,753	247	-	-	-	-	-	-	4,000	-	4,000		
- Share issue expenses	-	(231)	-	-	-	-	-	-	(231)	-	(231)		
Dividend on Ordinary Shares	-	-	-	-	-	-	-	-	-	-	-		
At 30 September 2015	50,423	75,871	4,343	74,511	(3,561)	75,293	(10,324)	64,485	255,748	21	255,769		
At 1 July 2014	32,276	71,249	4,343	74,511	(166)	78,688	(10,324)	61,117	233,006	573	233,579		
Total comprehensive income	-	-	-	-	(397)	(397)	-	839	442	(15)	427		
Issuance of shares :													
- On Conversion of Redeemable Convertible Notes	7,199	2,801	-	-	-	-	-	-	10,000	-	10,000		
- Share issue expenses	-	(500)	-	-	-	-	-	-	(500)	-	(500)		
Dividend on Ordinary Shares	-	-	-	-	-	-	-	-	-	-	-		
At 30 September 2014	39,475	73,550	4,343	74,511	(563)	78,291	(10,324)	61,956	242,948	558	243,506		

(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2014 and the accompanying explanatory notes attached to the interim financial statements.)



PRICEWORTH INTERNATIONAL BERHAD (399292-V)

CONDENSED CONSOLIDATED CASH FLOW STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2015

	3 months ended 30.09.15 RM'000	3 months ended 30.09.14 RM'000
Net profit/(loss) before tax	887	756
Adjustments for:-		
Amortisation of land used right	18	41
Depreciation of property, plant and equipment	9,258	9,753
Gain on disposal of property, plant and equipment	(531)	-
Amortisation of timber rights	932	314
Interest expense	3,812	3,470
Operating profit/(loss) before changes in working capital	14,376	14,334
Changes in working capital:		
(Increased)/Decreased in inventories	(1,808)	(9,587)
(Increased)/Decreased in receivables	782	(6,896)
(Increased)/Decreased in prepayments	4,398	1,581
Increased/(Decreased) in payables	(10,200)	3,062
Net cash from operation	7,548	2,494
Interest paid	(3,812)	(3,470)
Tax paid	(88)	3
Net cash generated from operating activities	3,648	(973)
Investing activities		
Purchase of plant and equipment	(3,196)	(668)
Payment for forest planting expenditure	(5,915)	(657)
Proceeds from disposal of plant and equipment	685	-
Interest received	-	-
Net cash used in investing activities	(8,426)	(1,325)
Financing activities		
Proceeds from issuance of Redeemable Convertible Notes	3,769	9,500
Proceeds from Soft Loan Drawdown / Hire Purchase	2,500	-
Repayment of hire purchase creditors	(1,670)	(6,064)
Net cash from financing activities	4,599	3,436
Net Increase/(decrease) in cash and cash equivalents	(179)	1,138
Effect of exchange rate changes on cash and cash equivalents	(2,058)	(397)
Cash and cash equivalents at beginning of the year	3,815	3,200
Cash and cash equivalents at end of year	1,578	3,941
Cash and cash equivalents at end of the year comprise the following:		
	RM'000	RM'000
Fixed deposits with licenced banks	408	419
Cash and bank balances	1,170	3,522
	1,578	3,941