



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

**CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

**Statements of comprehensive income**

For the financial period ended 30 September 2017

	INDIVIDUAL QUARTERS		CUMULATIVE QUARTERS	
	30.09.17 RM'000	30.09.16 RM'000	30.09.17 RM'000	30.09.16 RM'000
<b>Revenue</b>	41,145	29,386	41,145	29,386
Cost of sales	(31,346)	(21,114)	(31,346)	(21,114)
<b>Gross Profit</b>	<b>9,799</b>	<b>8,272</b>	<b>9,799</b>	<b>8,272</b>
<b>Other items of income</b>	511	1,282	511	1,282
<b>Other items of expenses</b>				
Administration expenses	(3,263)	(2,843)	(3,263)	(2,843)
Other operating expenses	-	(4)	-	(4)
Selling expenses	(2,635)	(2,636)	(2,635)	(2,636)
Finance costs	(3,338)	(3,642)	(3,338)	(3,642)
<b>Profit / (Loss) before tax</b>	<b>1,074</b>	<b>429</b>	<b>1,074</b>	<b>429</b>
Income tax expenses	54	(102)	54	(102)
<b>Profit / (Loss) after tax</b>	<b>1,128</b>	<b>327</b>	<b>1,128</b>	<b>327</b>
Other comprehensive income / (loss)	(665)	(932)	(665)	(932)
<b>Total comprehensive income / (loss)</b>	<b>463</b>	<b>(605)</b>	<b>463</b>	<b>(605)</b>
<b>Profit / (Loss) attributable to:</b>				
Owners of the parent	1,128	327	1,128	327
Non-controlling interests	-	-	-	-
	<b>1,128</b>	<b>327</b>	<b>1,128</b>	<b>327</b>
<b>Total comprehensive income/(loss) attributable to:</b>				
Owners of the parent	463	(605)	463	(605)
Non-controlling interests	-	-	-	-
	<b>463</b>	<b>(605)</b>	<b>463</b>	<b>(605)</b>
<b>Earnings per share attributable to owners of the parent (sen per share):</b>				
Basic	0.12	0.05	0.12	0.05



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

**CONDENSED CONSOLIDATED BALANCE SHEETS**

**Statements of financial position**

**As at 30 September 2017**

	<b>AS AT END OF CURRENT QUARTER (UNAUDITED)</b>	<b>AS AT END OF PRECEDING FINANCIAL YEAR (AUDITED)</b>
	30.09.2017	30.06.2017
	RM'000	RM'000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	226,590	225,415
Biological assets	101,062	99,969
Land use rights	13,851	13,494
Intangible assets	33,233	33,682
Deferred tax assets	14,159	14,159
	<b>388,895</b>	<b>386,719</b>
<b>Current assets</b>		
Inventories	38,174	40,769
Trade and other receivables	64,954	85,380
Prepayments	4,836	2,352
Cash and bank balances	6,615	975
	<b>114,579</b>	<b>129,476</b>
<b>Total assets</b>	<b>503,474</b>	<b>516,195</b>
<b>Equity and liabilities</b>		
<b>Current liabilities</b>		
Loans and borrowings	45,598	45,842
Trade and other payables	45,294	53,341
Income tax payable	17	124
	<b>90,909</b>	<b>99,307</b>
<b>Net current assets / (liabilities)</b>	<b>23,670</b>	<b>30,169</b>
<b>Non-current liabilities</b>		
Loans and borrowings	83,149	87,701
Deferred tax liabilities	20,961	21,625
	<b>104,110</b>	<b>109,326</b>
<b>Total liabilities</b>	<b>195,019</b>	<b>208,633</b>
<b>Net assets</b>	<b>308,455</b>	<b>307,562</b>
<b>Equity attributable to owners of the parent</b>		
Share capital	168,994	168,994
Share premium	-	-
Other reserves	75,850	76,085
Treasury shares	(10,324)	(10,324)
Retained earnings	74,312	73,184
	<b>308,832</b>	<b>307,939</b>
<b>Non-controlling interests</b>	<b>(377)</b>	<b>(377)</b>
<b>Total equity</b>	<b>308,455</b>	<b>307,562</b>
<b>Total equity and liabilities</b>	<b>503,474</b>	<b>516,195</b>
<b>Net assets per share (RM)</b>	<b>0.33</b>	<b>0.33</b>



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

**CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 30 SEPTEMBER 2017**

	← Attributable to Equity Holders of the Parent →										Non-controlling Interest RM'000	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	< Non - Distributable >					Treasury Shares RM'000	Distributable Retained Earnings RM'000	Total RM'000		
			Warrant Reserve RM'000	Other Reserve RM'000	Foreign Currency Translation Reserve RM'000	Other Reserve, Total RM'000						
At 1 July 2017	168,994	-	-	74,511	1,574	76,085	(10,324)	73,184	307,939	(377)	307,562	
Total comprehensive income/(loss)	-	-	-	430	(665)	(235)	-	1,128	893	-	893	
At 30 September 2017	168,994	-	-	74,941	909	75,850	(10,324)	74,312	308,832	(377)	308,455	
At 1 July 2016	65,459	76,034	-	74,511	75	74,586	(10,324)	69,019	274,774	(223)	274,551	
Total comprehensive income	-	-	-	369	(932)	(563)	-	327	(236)	-	(236)	
At 30 September 2016	65,459	76,034	-	74,880	(857)	74,023	(10,324)	69,346	274,538	(223)	274,315	

*(The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the year ended 30 June 2017 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 2017**

	3 months ended 30.09.17 RM'000	3 months ended 30.09.16 RM'000
Net profit before tax	1,074	429
Adjustments for:-		
Amortisation of land used right	54	54
Depreciation of property, plant and equipment	6,129	7,695
Impairment Loss on property, plant and equipment	-	-
Gain on disposal of property, plant and equipment	(19)	(387)
Amortisation of timber rights	252	687
Interest expense	3,338	3,642
Operating profit before changes in working capital	10,828	12,120
Changes in working capital:		
(Increased)/Decreased in inventories	2,595	(2,090)
(Increased)/Decreased in receivables	20,426	10,275
(Increased)/Decreased in prepayments	(2,484)	(1,300)
Increased/(Decreased) in payables	(8,047)	(18,367)
Net cash from operation	23,318	638
Interest paid	(3,338)	(3,642)
Tax paid	(5)	(5)
Net cash generated from operating activities	19,975	(3,009)
Investing activities		
Purchase of plant and equipment	(8,230)	(810)
Acquisition of intangible assets	-	-
Payment for forest planting expenditure	(1,093)	(2,810)
Proceeds from disposal of plant and equipment	19	769
Deposit paid for acquisition of timber concession company	-	-
Net cash used in investing activities	(9,304)	(2,851)
Financing activities		
Proceeds from issuance of Redeemable Convertible Notes	-	-
Proceeds from issuance of shares	-	-
Proceeds from Loan Drawdown / Hire Purchase	-	-
Repayment of Bank Borrowings	(4,796)	(1,405)
Net cash from financing activities	(4,796)	(1,405)
Net Increase/(decrease) in cash and cash equivalents	5,875	(7,265)
Effect of exchange rate changes on cash and cash equivalents	(235)	(563)
Cash and cash equivalents at beginning of the year	975	12,720
Cash and cash equivalents at end of year	6,615	4,892
Cash and cash equivalents at end of the year comprise the following:		
	RM'000	RM'000
Fixed deposits with licenced banks	-	-
Cash and bank balances	6,615	4,892
	6,615	4,892