

Priceworth International

Timber and pulp assessment

Total score:

4.9%

Latest update: July 2020

Next scheduled: July 2021

About this company:

Established in 1992, Priceworth International is an investment holding company headquartered and operating in Malaysia. It is engaged in timber production, processing, manufacturing, trading and distribution.

Landbank 233,840 hectares

Palm cultivation revenue: 1058000%

Market cap: 14,857,971 USD

Thomson Reuters ticker: PWPB.KL

Bloomberg ticker: PWP:MK

ISIN: MYL712300002

Activities: Timber production; Timber processing and manufacturing; Trading and distribution

Locations: Malaysia (Sabah)

Headquarters: Malaysia

Website: <http://www.pwibhmalaysia.com.my/>
Latest annual report (2019)

Total:	8 / 164	4.9%
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> Sustainability policy and leadership

15 / 12 12.5%

<input type="checkbox"/>			
<input type="checkbox"/>	1. Sustainable forestry policy or commitment for all its operations?	✗	0 / 1 Source
<input type="checkbox"/>	2. Sustainable forestry policy or commitment applies to all suppliers?	✗	0 / 1
<input type="checkbox"/>	3. High-level position of responsibility for sustainability?	✗	0 / 1 Source
<input type="checkbox"/>	4. One or more members within the board of the company have responsibility for sustainability?	✗	0 / 1
<input type="checkbox"/>	5. Percentage or number of women in senior management team?	P	0.5 / 1 Source
	1 - The company explicitly reports on the genders of four "key" senior management team members in its 2019 annual report, reporting one woman. However, it is not clear if this shows the entire senior management team.		
<input type="checkbox"/>	6. Percentage or number of women board members?	✓	1 / 1 Source
	0 - The company explicitly reports on the genders of board members in its 2019 annual report. It shows there are no women on the board.		

	✘ 0 / 1
■ 7. Member of multiple industry schemes or other external initiatives to reduce negative environmental or social outcomes associated with timber and pulp production?	✘ 0 / 1 Source
■ 8. Collaboration with stakeholders to reduce negative environmental or social outcomes associated with timber and pulp production?	✘ 0 / 1 Source
■ 9. Sustainability report published within last two years?	✘ 0 / 1
■ 10. Reports through standardised reporting systems?	✘ 0 / 1
■ 11. Climate risks assessment available?	✘ 0 / 1
■ 12. Natural capital assessment available?	✘ 0 / 1



> Landbank, maps and traceability

25 / 23 100%

⚠ 3 media reports

■ 13. Lists countries and operations? The company's main country of operation is Malaysia. It has subsidiaries in some other countries including Gabon and PNG, but these are currently dormant.	✓ 1 / 1 Source
■ 14. Lists countries sourcing from?	✘ 0 / 1
■ 15. Total area of natural forest designated for wood/wood fibre production (ha)? 116,920 - The company reports it has 28,000 ha of "forest concession" and an FMU called FMU-5, which covers 88,920 ha. It is not clear what proportion of these figures is natural forest and what is plantation land.	✘ 0 / 1 Source
■ 16. Total area of forest plantation (ha)? 116,920 - The company reports it has 28,000 ha of "forest concession" and an FMU called FMU-5, which covers 88,920 ha. It is not clear what proportion of these figures is natural forest and what is plantation land.	✘ 0 / 1 Source
■ 17. Area of plantation/natural forest within outgrower schemes (ha)?	✘ 0 / 1
■ 18. Unplanted (areas designated for future development as plantation forest) (ha)?	✘ 0 / 1 Source
■ 19. Conservation set-aside area, including HCV area (ha)?	✘ 0 / 1

<p><input type="checkbox"/> 20. Area of Intact Forest Landscape (ha)?</p>	<p>✘ 0 / 1</p>
<p><input type="checkbox"/> 21. Number of Forest Management Units (FMUs)? 1 - The company refers to one FMU, called FMU-5, but this does not cover all the company's land as it also has a further 28,000 ha of concession land which it does not refer to as an FMU.</p>	<p>P 0.5 / 1 Source</p>
<p><input type="checkbox"/> 22. Maps of forest management units (FMUs)?</p>	<p>✘ 0 / 1</p>
<p><input type="checkbox"/> 23. Forest management plans available for all FMUs?</p>	<p>✘ 0 / 1</p>
<p><input type="checkbox"/> 24. Monitoring of forest management plan implementation available?</p>	<p>✘ 0 / 1</p>
<p><input type="checkbox"/> 25. Company has provided valid legal documents to Open Timber Portal on use right (at the time of SPOTT assessments)? This indicator is disabled as the company reports that it doesn't operate in a geography currently covered by Open Timber Portal.</p>	
<p><input type="checkbox"/> 26. Company has provided valid legal documents to Open Timber Portal on forest management (at the time of SPOTT assessments)? This indicator is disabled as the company reports that it doesn't operate in a geography currently covered by Open Timber Portal.</p>	
<p><input type="checkbox"/> 27. Company has provided valid legal documents to Open Timber Portal on timber harvesting (at the time of SPOTT assessments)? This indicator is disabled as the company reports that it doesn't operate in a geography currently covered by Open Timber Portal.</p>	
<p><input type="checkbox"/> 28. Names and locations of all third-party supplying FMUs?</p>	<p>✘ 0 / 1</p>
<p><input type="checkbox"/> 29. Number of company owned sawmills?</p>	<p>✓ 1 / 1 Source</p>
<p><input type="checkbox"/> 30. Names and locations of company owned sawmills? The company provides an address next to the name of each of its "sawmill factories", but these addresses are not specific enough to allow the location of the mills to be found online.</p>	<p>✘ 0 / 1 Source</p>
<p><input type="checkbox"/> 31. Number of company-owned pulp and paper mills? This indicator is disabled as the company reports that it doesn't own pulp or paper mills.</p>	
<p><input type="checkbox"/> 32. Names and locations of company-owned pulp and paper mills? This indicator is disabled as the company reports that it doesn't own pulp or paper mills.</p>	
<p><input type="checkbox"/> 33. Reports total volumes (or percentages) sourced by company-owned sawmills that come from company's own operations and/or third-parties?</p>	<p>✘ 0 / 1</p>

34. Reports total volumes (or percentages) sourced by company-owned pulp and paper mills that come from company's own operations and/or third-parties?

This indicator is disabled as the company reports that it doesn't own pulp or paper mills.

35. Number of third party supplying mills? ✘ 0 / 1

36. Names and locations of all third party supplying mills? ✘ 0 / 1

37. Reports total volume (or percentages) sourced from third-party supplying mills that come from the supplying mills' own operations and/or third parties? ✘ 0 / 1

38. Procedures to trace raw materials to country of harvest? ✘ 0 / 1

39. Percentage of supply traceable to country of harvest? ✘ 0 / 1

40. Procedures to trace raw materials to FMU level? ✘ 0 / 1

41. Percentage of supply traceable to FMU level? ✘ 0 / 1



> Certification standards

0 / 9 0%

42. Time-bound plan for achieving 100% third-party legality verification of FMUs or achieved? ✘ 0 / 1

43. Percentage area (ha) verified as being in legal compliance by a third party? ✘ 0 / 1

44. Time-bound plan to source only wood/wood fibre that is in legal compliance verified by a third party? ✘ 0 / 1

45. Percentage of all wood/wood fibre supply traded/processed verified as being in legal compliance by a third party? ✘ 0 / 1

46. Percentage area (ha) FSC FM certified? ✘ 0 / 1

47. Time-bound plan for achieving 100% FSC FM certification of FMUs or achieved 100% FSC-certification of FMUs? ✘ 0 / 1

48. Percentage of wood/wood fibre supply (tonnes) from all suppliers that comes from FSC FM certified ✘ 0 / 1

areas?		
<input type="checkbox"/> 49. Commitment to source only wood/wood fibre that meets FSC Controlled Wood and/or PEFC Controversial Sources requirements?	✗	0 / 1
<input type="checkbox"/> 50. Percentage area (ha) PEFC certified (excluding FSC certified area)?	✗	0 / 1



> Deforestation and biodiversity

0 / 22 0%

3 media reports		
<input type="text"/>		
<input type="checkbox"/> 51. Commitment to zero deforestation or zero conversion of natural ecosystems?	✗	0 / 1
<input type="checkbox"/> 52. Commitment to zero deforestation or zero conversion of natural ecosystems applies to all suppliers?	✗	0 / 1
<input type="checkbox"/> 53. Criteria for defining deforestation?	✗	0 / 1
<input type="checkbox"/> 54. Evidence of monitoring deforestation?	✗	0 / 1
<input type="checkbox"/> 55. Amount of illegal/non-compliant deforestation recorded?	✗	0 / 1
<input type="checkbox"/> 56. Amount of illegal//non-compliant deforestation recorded in supplier operations?	✗	0 / 1
<input type="checkbox"/> 57. Commitment to restoration of non-compliant deforestation/conversion?	✗	0 / 1
<input type="checkbox"/> 58. Commitment to restoration of non-compliant deforestation/conversion applies to all suppliers?	✗	0 / 1
<input type="checkbox"/> 59. Implementing a landscape or jurisdictional level approach?	✗	0 / 1
<input type="checkbox"/> 60. Commitment to biodiversity conservation?	✗	0 / 1
<input type="checkbox"/> 61. Commitment to biodiversity conservation applies to all suppliers?	✗	0 / 1
<input type="checkbox"/> 62. Identified species of conservation concern, referencing international or national system of species classification?	✗	0 / 1
<input type="checkbox"/> 63. Examples of species and/or habitat conservation management?		

	X	0 / 2
■ 64. Commitment to no hunting or only sustainable hunting of species?	X	0 / 1
■ 65. Commitment to no hunting or only sustainable hunting of species applies to all suppliers?	X	0 / 1
■ 66. Commitment to protect forest areas from illegal activities?	X	0 / 1
■ 67. Commitment to protect forest areas from illegal activities applies to all suppliers?	X	0 / 1
■ 68. Evidence of protecting forest areas from illegal activities?	X	0 / 2
■ 69. Commitment to no use of genetically modified organisms?	X	0 / 1
■ 70. Commitment to no use of genetically modified organisms applies to all suppliers?	X	0 / 1



> HCV, HCS and impact assessments

0 / 10 0%

⚠ 3 media reports

■ 71. Commitment to conduct High Conservation Value (HCV) assessments?	X	0 / 1
■ 72. Commitment to conduct High Conservation Value (HCV) assessments applies to all suppliers?	X	0 / 1
■ 73. High Conservation Value (HCV) assessments available?	X	0 / 1
■ 74. High Conservation Value (HCV) management and monitoring plans available?	X	0 / 1
■ 75. Commitment to the High Carbon Stock (HCS) Approach?	X	0 / 1
■ 76. Commitment to the High Carbon Stock (HCS) Approach applies to all suppliers?	X	0 / 1
■ 77. High Carbon Stock (HCS) assessments available?	X	0 / 1
■ 78. Commitment to conduct social and environmental impact assessments (SEIAs)?	X	0 / 1

	✘	0 / 1
■ 79. Commitment to conduct social and environmental impact assessments (SEIAs) applies to all suppliers?		
	✘	0 / 1
■ 80. Social and environmental impact assessments (SEIAs) available, and associated management and monitoring plans?		
■ 81. Company has provided valid legal documents to Open Timber Portal on impact assessments (at the time of SPOTT assessments)?		
This indicator is disabled as the company reports that it doesn't operate in a geography currently covered by Open Timber Portal.		



> Soils, fire and GHGs		
225 / 23 98%		
	✘	0 / 1
■ 82. Commitment to no planting on peat of any depth?		
	✘	0 / 1
■ 83. Commitment to no planting on peat of any depth applies to all suppliers?		
	✘	0 / 1
■ 84. Landbank or planted area on peat (ha)?		
	✘	0 / 1
■ 85. Implementation of commitment to no planting on peat of any depth?		
	✘	0 / 1
■ 86. Commitment to best management practices for soils and peat?		
	✘	0 / 1
■ 87. Commitment to best management practices for soils and peat applies to all suppliers?		
	✘	0 / 2
■ 88. Evidence of best management practices for soils and peat?		
	✓	1 / 1 Source
■ 89. Commitment to reduced impact logging?		
	✘	0 / 1
■ 90. Commitment to reduced impact logging applies to all suppliers?		
	P	0.75 / 2 Source
■ 91. Evidence of implementing reduced impact logging practices?		
The company only provides one example that Reduced Impact Logging (RIL) reduces logging damage to future crop trees which help to regenerate forest naturally before the next harvesting cycle.		
	✘	0 / 1
■ 92. Commitment to zero burning?		

<input type="checkbox"/> 93. Commitment to zero burning applies to all suppliers?	X	0 / 1
<input type="checkbox"/> 94. Evidence of fire monitoring and management? The company makes a reference to monitoring forest fires in its sustainable forest management areas, but no other details are given.	P	0.5 / 2
<input type="checkbox"/> 95. Details/number of hotspots/fires in company FMUs?	X	0 / 1
<input type="checkbox"/> 96. Details/number of hotspots/fires in suppliers operations?	X	0 / 1
<input type="checkbox"/> 97. Time-bound commitment to reduce greenhouse gas (GHG) emissions intensity?	X	0 / 1
<input type="checkbox"/> 98. GHG emissions intensity?	X	0 / 1
<input type="checkbox"/> 99. GHG emissions from land use change?	X	0 / 1
<input type="checkbox"/> 100. Progress towards commitment to reduce GHG emissions intensity?	X	0 / 1
<input type="checkbox"/> 101. Methodology used to calculate GHG emissions?	X	0 / 1



> Water, chemical and waste management

0 / 15 0%

1 media report

102. Time-bound commitment to improve water use intensity?

This indicator is disabled as the company reports that it doesn't own pulp or paper mills.

103. Water use intensity?

This indicator is disabled as the company reports that it doesn't own pulp or paper mills.

104. Progress towards commitment on water use intensity?

This indicator is disabled as the company reports that it doesn't own pulp or paper mills.

105. Time-bound commitment to improve water quality (BOD and COD)?

This indicator is disabled as the company reports that it doesn't own pulp or paper mills.

106. Progress towards commitment on water quality (BOD and COD)?

This indicator is disabled as the company reports that it doesn't own pulp or paper mills.

107. Treatment of pulp and paper mill effluent?

This indicator is disabled as the company reports that it doesn't own pulp or paper mills.

✘ 0 / 1

108. Evidence of sawmill run-off containment and wastewater treatment?

109. Proportion of processing facilities with closed-loop water treatment system?

This indicator is disabled as the company reports that it doesn't own pulp or paper mills.

✘ 0 / 1

110. Commitment to protect natural waterways through buffer zones?

✘ 0 / 1

111. Implementation of commitment to protect natural waterways through buffer zones?

✘ 0 / 1

112. Commitment to minimise the use of chemicals, including pesticides and chemical fertilisers?

✘ 0 / 1

113. Commitment to minimise the use of chemicals, including pesticides and chemical fertilisers, applies to all suppliers?

114. Evidence of eliminating chlorine and chlorine compounds for bleaching?

This indicator is disabled as the company reports that it doesn't own pulp or paper mills.

✘ 0 / 1

115. Commitment to no use of World Health Organisation (WHO) Class 1A and 1B pesticides?

✘ 0 / 1

116. Commitment to no use of World Health Organisation (WHO) Class 1A and 1B pesticides applies to all suppliers?

✘ 0 / 1

117. Commitment to no use of chemicals listed under the Stockholm Convention and Rotterdam Convention?

✘ 0 / 1

118. Commitment to no use of chemicals listed under the Stockholm Convention and Rotterdam Convention applies to all suppliers?

✘ 0 / 1

119. Chemical usage per ha or list of chemicals used?

✘ 0 / 2

120. Implementation of commitment to reduce chemical usage?

✘ 0 / 2

121. Integrated Pest Management (IPM) approach?

✘ 0 / 1

122. Waste management system in place to avoid negative impacts?



> Community, land and labour rights

125 / 35 36%

<input type="checkbox"/> 123. Commitment to human rights?	X	0 / 1
<input type="checkbox"/> 124. Commitment to human rights applies to all suppliers?	X	0 / 1
<input type="checkbox"/> 125. Progress on human rights commitment ?	X	0 / 1
<input type="checkbox"/> 126. Commitment to respect Indigenous and local communities' rights?	X	0 / 1
<input type="checkbox"/> 127. Commitment to Indigenous and local communities' rights applies to all suppliers?	X	0 / 1
<input type="checkbox"/> 128. Commitment to respect legal and customary land tenure rights?	X	0 / 1
<input type="checkbox"/> 129. Commitment to legal and customary land rights applies to all suppliers?	X	0 / 1
<input type="checkbox"/> 130. Commitment to free, prior and informed consent (FPIC)?	X	0 / 1
<input type="checkbox"/> 131. Commitment to free, prior and informed consent (FPIC) applies to all suppliers?	X	0 / 1
<input type="checkbox"/> 132. Details of free, prior and informed consent (FPIC) process available?	X	0 / 1
<input type="checkbox"/> 133. Examples of local stakeholder engagement to prevent conflicts?	X	0 / 1
<input type="checkbox"/> 134. Details of process for addressing land conflicts available?	X	0 / 1
<input type="checkbox"/> 135. Supports the inclusion of women across forestry operations, including addressing barriers faced?	X	0 / 1
<input type="checkbox"/> 136. Company has provided valid legal documents to Open Timber Portal on population rights (at the time of SPOTT assessments)? This indicator is disabled as the company reports that it doesn't operate in a geography currently covered by Open Timber Portal.		
<input type="checkbox"/> 137. Commitment to enable sustainable use of non-timber forest products (NTFPs) by local communities?	X	0 / 1

<p><input checked="" type="checkbox"/> 138. Commitment to provide essential community services and facilities ?</p>	<p>✘ 0 / 1 Source</p>
<p><input checked="" type="checkbox"/> 139. Progress on commitment to provide essential community services and facilities? The company reports maintaining two main steel and concrete bridges of 80 meters long each and also maintaining infrastructures that are important access for the thousands of villagers at the nearby village areas.</p>	<p>P 0.75 / 2</p>
<p><input checked="" type="checkbox"/> 140. Commitment to provide business/work opportunities for local communities? The company only provides an unclear commitment to provide business/work opportunities for local communities.</p>	<p>P 0.5 / 1 Source</p>
<p><input checked="" type="checkbox"/> 141. Company has provided valid legal documents to Open Timber Portal on labour regulations (at the time of SPOTT assessments)? This indicator is disabled as the company reports that it doesn't operate in a geography currently covered by Open Timber Portal.</p>	
<p><input checked="" type="checkbox"/> 142. Commitment to Fundamental ILO Conventions or Free and Fair Labour Principles?</p>	<p>✘ 0 / 1</p>
<p><input checked="" type="checkbox"/> 143. Commitment to Fundamental ILO Conventions or Free and Fair Labour Principles applies to all suppliers?</p>	<p>✘ 0 / 1</p>
<p><input checked="" type="checkbox"/> 144. Progress on commitment to respect all workers' rights?</p>	<p>✘ 0 / 1</p>
<p><input checked="" type="checkbox"/> 145. Commitment to eliminate gender related discrimination with regards to employment? The company explicitly states "The Board believes that there is no detriment to the Company in not adopting a formal gender, ethnicity and age group diversity policy".</p>	<p>✘ 0 / 1 Source</p>
<p><input checked="" type="checkbox"/> 146. Commitment to eliminate gender related discrimination with regards to employment applies to all suppliers?</p>	<p>✘ 0 / 1</p>
<p><input checked="" type="checkbox"/> 147. Progress on commitment to eliminate gender related discrimination with regards to employment?</p>	<p>✘ 0 / 1</p>
<p><input type="checkbox"/> 148. Percentage or number of temporary employees?</p>	<p>✘ 0 / 1</p>
<p><input type="checkbox"/> 149. Percentage or number of women employees?</p>	<p>✘ 0 / 1</p>
<p><input checked="" type="checkbox"/> 150. Commitment to pay at least minimum wage?</p>	<p>✘ 0 / 1</p>
<p><input checked="" type="checkbox"/> 151. Commitment to pay at least minimum wage applies to all suppliers?</p>	<p>✘ 0 / 1</p>
<p><input checked="" type="checkbox"/> 152. Progress on commitment to pay at least minimum wage?</p>	<p>✘ 0 / 1</p>

<input type="checkbox"/> 153. Reporting of salary by gender?	X	0 / 1
<input type="checkbox"/> 154. Commitment to address occupational health and safety?	X	0 / 1
<input type="checkbox"/> 155. Commitment to address occupational health and safety applies to all suppliers?	X	0 / 1
<input type="checkbox"/> 156. Provision of personal protective equipment and related training?	X	0 / 1
<input type="checkbox"/> 157. Time lost due to work-based injuries?	X	0 / 1
<input type="checkbox"/> 158. Number of fatalities as a result of work-based accidents?	X	0 / 1



> Smallholders and suppliers

0 / 8 0%		
<input type="checkbox"/> 159. Commitment to support smallholders?	X	0 / 1
<input type="checkbox"/> 160. Programme to support outgrower scheme and/or independent smallholders?	X	0 / 1
<input type="checkbox"/> 161. Percentage of outgrower scheme and/or independent smallholders involved in programme?	X	0 / 1
<input type="checkbox"/> 162. Process used to prioritise, assess and/or engage suppliers on compliance with company's policy and/or legal requirements?	X	0 / 1
<input type="checkbox"/> 163. Number or percentage of suppliers assessed and/or engaged on compliance with company's policy and/or legal requirements?	X	0 / 1
<input type="checkbox"/> 164. Suspension or exclusion criteria for suppliers?	X	0 / 1
<input type="checkbox"/> 165. Timebound action plans (including Key Performance Indicators) for suppliers to be in compliance with timber and pulp sourcing commitments?	X	0 / 1
<input type="checkbox"/> 166. Proportion of direct and indirect supply that comes from FMUs which are compliant with timber and pulp sourcing policies?	X	0 / 1



> Governance and grievances

 1 media report


167. Commitment to ethical conduct and prohibition of corruption?

P 0.5 / 1 [Source](#)

The company states it has a Code of Ethics and Conduct, but this code is not publicly available so the details of it cannot be assessed.

168. Commitment to ethical conduct and prohibition of corruption applies to all suppliers?

X 0 / 1

169. Progress on commitment to ethical conduct and prohibition of corruption?

X 0 / 1

170. Company has provided valid legal documents to Open Timber Portal on legal registration (at the time of SPOTT assessments)?

This indicator is disabled as the company reports that it doesn't operate in a geography currently covered by Open Timber Portal.

171. Disclosure of the company's management approach to tax and payments to governments?

X 0 / 1

172. Company has provided valid legal documents to Open Timber Portal on taxes, fees and royalties (at the time of SPOTT assessments)?

This indicator is disabled as the company reports that it doesn't operate in a geography currently covered by Open Timber Portal.

173. Whistleblowing procedure?

X 0 / 1

174. Own grievance or complaints system open to all stakeholders?

X 0 / 1

175. Details of complaints and grievances disclosed?

X 0 / 1