

Perusahaan Sadur Timah Malaysia (Perstima) Berhad
 (Company No. 49971-D)
 (Incorporated in Malaysia)

Condensed consolidated balance sheets as at 31 Dec 2007

	Unaudited As at 31-Dec-07 <u>RM'000</u>	Audited As at 31-Mar-07 <u>RM'000</u> (restated)
Assets		
Property, plant & equipment	97,278	83,422
Prepaid lease payments	12,819	13,325
Deferred tax assets	171	178
Total non-current assets	<u>110,268</u>	<u>96,925</u>
Inventories	125,976	132,400
Trade & other receivables	68,724	77,578
Tax recoverable	1,449	-
Cash and cash equivalents	23,651	37,619
Total current assets	<u>219,800</u>	<u>247,597</u>
Total Assets	<u>330,068</u>	<u>344,522</u>
Equity		
Share capital	99,305	99,305
Reserves	131,064	114,783
Total equity	<u>230,369</u>	<u>214,088</u>
Liabilities		
Borrowings	9,878	10,297
Deferred taxation	3,028	3,141
Total non-current liabilities	<u>12,906</u>	<u>13,438</u>
Trade and other payables	30,165	23,241
Borrowings	56,628	91,798
Taxation	-	1,957
Total current liabilities	<u>86,793</u>	<u>116,996</u>
Total liabilities	<u>99,699</u>	<u>130,434</u>
Total equity and liabilities	<u>330,068</u>	<u>344,522</u>

(The Condensed Consolidated Balance Sheets should be read in conjunction with the Annual Report for the year ended 31 March 2007 and the accompanying explanatory notes attached to interim financial statements)

Perusahaan Sadur Timah Malaysia (Perstima) Berhad

(Company No. 49971-D)

(Incorporated in Malaysia)

Condensed consolidated income statement for the period ended 31 Dec 2007

	3 months ended		9 months ended	
	31 Dec		31 Dec	
	2007	2006	2007	2006
	RM,000	RM,000	RM,000	RM,000
Revenue	176,663	177,106	549,941	478,930
Cost of Sales	(159,943)	(155,075)	(496,398)	(427,465)
Gross profit	<u>16,720</u>	<u>22,031</u>	<u>53,543</u>	<u>51,465</u>
Other Income	133	647	3,152	3,529
Distribution expenses	(2,206)	(1,422)	(7,779)	(3,860)
Administrative expenses	(2,590)	(2,232)	(7,306)	(6,621)
Other Expenses	-	-	-	-
Profit from operations	<u>12,057</u>	<u>19,024</u>	<u>41,610</u>	<u>44,513</u>
Finance cost	(896)	(1,034)	(3,333)	(2,537)
Profit before tax	<u>11,161</u>	<u>17,990</u>	<u>38,277</u>	<u>41,976</u>
Tax expense	(1,100)	(2,631)	(2,743)	(7,052)
Net profit for the period	<u>10,061</u>	<u>15,359</u>	<u>35,534</u>	<u>34,924</u>
Earnings per share				
Basic earnings per ordinary share (sen)	<u>10.13</u>	<u>15.47</u>	<u>35.78</u>	<u>35.17</u>
Diluted earnings per ordinary share (sen)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

(The Condensed Consolidated Income Statement should be read in conjunction with the Annual Report for the year ended 31 March 2007 and the accompanying explanatory notes attached to the interim financial statements)

Perusahaan Sadur Timah Malaysia (Perstima) Berhad
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**Condensed consolidated statement of changes in equity
 for the period ended 31 Dec 2007**

Note	Share Capital RM '000	Non- Distributable		Distributable	Total RM '000
		Revaluation Reserve RM '000	Translation Reserve RM '000	Retained Profits RM '000	
<i>At 1 April 2007</i>	99,305	196	(6,602)	121,189	214,088
Effect of adopting MASB 25		-		-	-
Restated balance	<u>99,305</u>	<u>196</u>	<u>(6,602)</u>	<u>121,189</u>	<u>214,088</u>
Issue of shares:					
Conversion of warrants	-	-		-	-
<i>Net gains and losses not recognised in income statement</i>					
Effects of translation of the financial statements of a subsidiary			(3,085)		(3,085)
Net profit for the period	-	-		35,534	35,534
Dividends	-	-		(16,168)	(16,168)
At 31 Dec 2007	<u>99,305</u>	<u>196</u>	<u>(9,687)</u>	<u>140,555</u>	<u>230,369</u>
<i>At 1 April 2006</i>	99,305	196	(2,525)	82,622	179,598
Effect of adopting MASB 25		-		-	-
Restated balance	<u>99,305</u>	<u>196</u>	<u>(2,525)</u>	<u>82,622</u>	<u>179,598</u>
Issue of shares:					
Conversion of warrants	-	-		-	-
<i>Net gains and losses not recognised in income statement</i>					
Effects of translation of the financial statements of a subsidiary			(2,542)		(2,542)
Net profit for the period	-	-		34,924	34,924
Dividends	-	-		(11,520)	(11,520)
At 31 Dec 2006	<u>99,305</u>	<u>196</u>	<u>(5,067)</u>	<u>106,026</u>	<u>200,460</u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the year ended 31 March 2007 and the accompanying explanatory notes attached to the interim financial statements)

Perusahaan Sadur Timah Malaysia (Perstima) Berhad

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**Condensed consolidated cash flow statements
for the period ended 31 Dec 2007**

	31.12.2007 RM'000	31.12.2006 RM'000
Cash flows from operating activities		
Profits before tax	38,277	41,976
Non-cash items	9,350	8,134
Non-operating items	(3,420)	(3,837)
Operating profit before working capital changes	44,207	46,273
Changes in working capital :		
Inventories	6,424	(2,896)
Trade and other receivables	8,854	(14,421)
Trade and other payables	6,924	(14,738)
Net cash generated from operating activities	<u>66,409</u>	<u>14,218</u>
Investing Activities		
-Equity investments	-	-
-Other investments	(22,202)	(3,805)
Net cash used in investing activities	<u>(22,202)</u>	<u>(3,805)</u>
Cash flows from financing activities		
-Proceeds from issue of shares	-	-
-Bank borrowings	(34,430)	18,794
-Dividends paid to shareholders	(16,168)	(11,520)
-Interest paid	(3,333)	(2,537)
Net cash(used in)/generated from financing activities	<u>(53,931)</u>	<u>4,737</u>
Exchange differences on translation of the financial statement of a foreign subsidiary	(3,085)	(2,542)
Net Change in Cash and Cash Equivalents	(12,809)	12,608
Cash and Cash Equivalent at beginning of financial period	36,451	35,336
Cash and Cash Equivalent at end of financial period	<u>23,642</u>	<u>47,944</u>

(The Condensed Consolidated Cash Flow Statements should be read in conjunction with the Annual Report for the year ended 31 March 2007 and the accompanying explanatory notes attached to interim financial statements.)