

Perusahaan Sadur Timah Malaysia (Perstima) Berhad

(Registration No. 197901005687 (49971-D))

(Incorporated in Malaysia)

Condensed Consolidated Statement Of Financial Position As at 31 March 2020

	Unaudited As at 31-Mar-20 <u>RM'000</u>	Audited As at 31-Mar-19 <u>RM'000</u> (restated)
ASSETS		
Non-current assets		
Property, plant & equipment	97,938	83,290
Right-of-use assets	23,309	5,211
Deferred tax assets	300	314
	<u>121,547</u>	<u>88,815</u>
Current assets		
Inventories	171,968	181,611
Trade & other receivables	88,921	109,701
Tax recoverable	2,239	534
Cash and cash equivalents	106,957	89,108
	<u>370,085</u>	<u>380,954</u>
Total Assets	<u>491,632</u>	<u>469,769</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	99,305	99,305
Reserves	303,223	296,216
Total Equity	<u>402,528</u>	<u>395,521</u>
Non-current liabilities		
Borrowings	-	-
Deferred taxation	3,213	2,656
Total Non-current liabilities	<u>3,213</u>	<u>2,656</u>
Current liabilities		
Trade and other payables	70,832	53,989
Borrowings	15,059	17,603
Total Current liabilities	<u>85,891</u>	<u>71,592</u>
Total Liabilities	<u>89,104</u>	<u>74,248</u>
Total Equity and Liabilities	<u>491,632</u>	<u>469,769</u>
Net Assets Per Share (RM)	4.05	3.98

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Report for the year ended 31 March 2019 and the accompanying explanatory notes attached to interim financial statements)

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Condensed consolidated statement of changes in equity
For the year ended 31 March 2020

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 2019</i>	99,305	-	(18,333)	314,549	395,521
Effect of adopting MASB 25		-		-	-
<i>Restated balance</i>	<u>99,305</u>	<u>-</u>	<u>(18,333)</u>	<u>314,549</u>	<u>395,521</u>
Total comprehensive income for the period	-	-	5,896	30,902	36,798
Dividends	-	-	-	(29,791)	(29,791)
<i>At 31 March 2020</i>	<u><u>99,305</u></u>	<u><u>-</u></u>	<u><u>(12,437)</u></u>	<u><u>315,660</u></u>	<u><u>402,528</u></u>
<i>At 1 April 2018</i>	99,305	-	(23,544)	303,319	379,080
Effect of adopting MASB 25		-		-	-
<i>Restated balance</i>	<u>99,305</u>	<u>-</u>	<u>(23,544)</u>	<u>303,319</u>	<u>379,080</u>
Total comprehensive income for the period	-	-	5,211	41,021	46,232
Dividends	-	-	-	(29,791)	(29,791)
<i>At 31 March 2019</i>	<u><u>99,305</u></u>	<u><u>-</u></u>	<u><u>(18,333)</u></u>	<u><u>314,549</u></u>	<u><u>395,521</u></u>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the year ended 31 March 2019 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 Profit or Loss and Other Comprehensive Income For the year ended 31 March 2020

	3 months ended 31 March		Year ended 31 March	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Revenue	191,069	230,358	859,373	978,191
Cost of Sales	(182,698)	(217,779)	(805,018)	(913,723)
Gross profit	8,371	12,579	54,355	64,468
Other Income	730	1,105	4,836	7,233
Distribution expenses	(2,700)	(2,587)	(8,680)	(8,887)
Administrative expenses	79	(2,271)	(10,156)	(10,639)
Other Expenses	-	-	(155)	(124)
Profit from operations	6,480	8,826	40,200	52,051
Interest Income	643	557	2,184	2,491
Finance cost	(99)	(55)	(1,239)	(909)
Profit before tax	7,024	9,328	41,145	53,633
Tax expense	(2,419)	(2,814)	(10,243)	(12,611)
Net profit for the period	4,605	6,514	30,902	41,022
Other comprehensive income:				
Exchange differences on translation foreign operation	5,058	(1,912)	5,896	5,243
Total comprehensive income for the period	9,663	4,602	36,798	46,265
Profit attributable to:				
Owners of the Company	4,605	6,514	30,902	41,022
Non-controlling interests	-	-	-	-
Profit for the period	4,605	6,514	30,902	41,022
Total comprehensive income attributable to:				
Owners of the Company	9,663	4,602	36,798	46,265
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	9,663	4,602	36,798	46,265
Earnings per share				
Basic earnings per ordinary share (sen)	4.64	6.56	31.12	41.31
Diluted earnings per ordinary share (sen)	-	-	-	-

(The Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Report for the year ended 31 March 2019 and the accompanying explanatory notes attached to the interim financial statements)

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**Condensed Consolidated Statement of Cash Flows
For the year ended 31 March 2020**

	31.3.2020	31.03.2019
	RM'000	RM'000
Cash flows from operating activities		
Profits before tax	41,145	53,631
Adjustments for:-		
Depreciation of property, plant and equipment	14,125	14,937
Finance costs	1,239	1,132
Interest income	(2,184)	(2,499)
Operating profit before working capital changes	54,325	67,201
Changes in working capital :		
Change in inventories	9,643	(24,292)
Change in trade and other receivables	20,780	3,614
Change in trade and other payables	16,843	(499)
Cash generated from operations	101,591	46,024
Tax paid	(11,377)	(13,997)
Net cash generated from operating activities	<u>90,214</u>	<u>32,027</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(46,871)	(19,889)
Other investment	-	-
Interest received	2,184	2,499
Net cash used in investing activities	<u>(44,687)</u>	<u>(17,390)</u>
Cash flows from financing activities		
Net short term borrowings	(2,544)	(16,619)
Dividends paid to shareholders of the Company	(29,791)	(29,791)
Interest paid	(1,239)	(1,132)
Net cash used in financing activities	<u>(33,574)</u>	<u>(47,542)</u>
Exchange differences on translation of the financial statement of a foreign subsidiary	5,896	3,758
Net Change in Cash and Cash Equivalents	17,849	(29,147)
Cash and Cash Equivalent at beginning of financial period	89,108	118,255
Cash and Cash Equivalent at end of financial period	<u>106,957</u>	<u>89,108</u>
	31.3.2020	31.03.2019
	RM'000	RM'000
Bank Balance	31,352	37,253
Short Term Deposit	75,605	51,855
(Overdraft)	-	-
	<u>106,957</u>	<u>89,108</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Report for the year ended 31 March 2019 and the accompanying explanatory notes attached to interim financial statements.)