

Perusahaan Sadur Timah Malaysia (Perstima) Berhad

(Registration No. 197901005687 (49971-D))

(Incorporated in Malaysia)

Condensed Consolidated Statement Of Financial Position As at 30 June 2020

	Unaudited As at 30-Jun-20 <u>RM'000</u>	Audited As at 31-Mar-20 <u>RM'000</u> (restated)
ASSETS		
Non-current assets		
Property, plant & equipment	115,398	99,718
Right-of-use assets	20,702	20,581
Deferred tax assets	304	300
	<u>136,404</u>	<u>120,599</u>
Current assets		
Inventories	158,441	171,967
Trade & other receivables	97,271	90,002
Tax recoverable	2,233	2,239
Cash and cash equivalents	78,026	106,825
	<u>335,971</u>	<u>371,033</u>
Total Assets	<u>472,375</u>	<u>491,632</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	99,305	99,305
Reserves	315,760	303,220
Total Equity	<u>415,065</u>	<u>402,525</u>
Non-current liabilities		
Borrowings	-	-
Deferred taxation	3,302	3,213
Total Non-current liabilities	<u>3,302</u>	<u>3,213</u>
Current liabilities		
Trade and other payables	20,851	70,835
Borrowings	33,157	15,059
Total Current liabilities	<u>54,008</u>	<u>85,894</u>
Total Liabilities	<u>57,310</u>	<u>89,107</u>
Total Equity and Liabilities	<u>472,375</u>	<u>491,632</u>
Net Assets Per Share (RM)	4.18	4.05

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Report for the year ended 31 March 2020 and the accompanying explanatory notes attached to interim financial statements)

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Condensed consolidated statement of changes in equity
For the quarter ended 30 June 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 2020</i>	99,305	-	(12,451)	315,671	402,525
Effect of adopting MASB 25		-		-	-
<i>Restated balance</i>	<u>99,305</u>	<u>-</u>	<u>(12,451)</u>	<u>315,671</u>	<u>402,525</u>
Total comprehensive income for the period	-	-	2,097	10,443	12,540
Dividends	-	-	-	-	-
<i>At 30 June 2020</i>	<u><u>99,305</u></u>	<u><u>-</u></u>	<u><u>(10,354)</u></u>	<u><u>326,114</u></u>	<u><u>415,065</u></u>
<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	-	-	1,564	11,631	13,195
Dividends	-	-	-	(9,930)	(9,930)
<i>At 30 June 2019</i>	<u><u>99,305</u></u>	<u><u>-</u></u>	<u><u>(16,769)</u></u>	<u><u>316,250</u></u>	<u><u>398,786</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 2020 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 quarter ended 30 June 2020

	3 months ended 30 June		Quarter ended 30 June	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Revenue	200,648	224,756	200,648	224,756
Cost of Sales	(182,112)	(206,103)	(182,112)	(206,103)
Gross profit	18,536	18,653	18,536	18,653
Other Income	1,163	1,575	1,163	1,575
Distribution expenses	(3,079)	(1,927)	(3,079)	(1,927)
Administrative expenses	(3,290)	(3,415)	(3,290)	(3,415)
Other Expenses	(13)	(120)	(13)	(120)
Profit from operations	13,317	14,766	13,317	14,766
Interest Income	348	579	348	579
Finance cost	(134)	(222)	(134)	(222)
Profit before tax	13,531	15,123	13,531	15,123
Tax expense	(3,088)	(3,492)	(3,088)	(3,492)
Net profit for the period	10,443	11,631	10,443	11,631
Other comprehensive income:				
Exchange differences on translation foreign operation	2,097	1,564	2,097	1,564
Total comprehensive income for the period	12,540	13,195	12,540	13,195
Profit attributable to:				
Owners of the Company	10,443	11,631	10,443	11,631
Non-controlling interests	-	-	-	-
Profit for the period	10,443	11,631	10,443	11,631
Total comprehensive income attributable to:				
Owners of the Company	12,540	13,195	12,540	13,195
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	12,540	13,195	12,540	13,195
Earnings per share				
Basic earnings per ordinary share (sen)	10.52	11.71	10.52	11.71
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 2020 and the accompanying explanatory notes attached to the interim financial statements)

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**Condensed Consolidated Statement of Cash Flows
For the quarter ended 30 June 2020**

	30.6.2020	31.03.2020
	RM'000	RM'000
Cash flows from operating activities		
Profits before tax	13,531	41,156
Adjustments for:-		
Depreciation of property, plant and equipment	3,704	15,094
Depreciation of right-of-use assets	150	638
Finance costs	134	1,343
Interest income	(348)	(3,116)
Operating profit before working capital changes	17,171	55,115
Changes in working capital :		
Change in inventories	13,526	9,003
Change in trade and other receivables	(7,269)	19,897
Change in trade and other payables	(50,516)	16,846
Cash (used in)/generated from operations	(27,088)	100,861
Tax paid	(2,465)	(11,377)
Net cash (used in)/generated from operating activities	<u>(29,553)</u>	<u>89,484</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(19,655)	(45,346)
Other investment	-	-
Interest received	348	3,116
Net cash used in investing activities	<u>(19,307)</u>	<u>(42,230)</u>
Cash flows from financing activities		
Net short term borrowings	18,098	(2,544)
Dividends paid to shareholders of the Company	-	(29,791)
Interest paid	(134)	(1,343)
Net cash generated from/(used in) financing activities	<u>17,964</u>	<u>(33,678)</u>
Exchange differences on translation of the financial statement of a foreign subsidiary	2,097	4,141
Net Change in Cash and Cash Equivalents	(28,799)	17,717
Cash and Cash Equivalent at beginning of financial period	106,825	89,108
Cash and Cash Equivalent at end of financial period	<u>78,026</u>	<u>106,825</u>
	30.6.2020	31.03.2020
	RM'000	RM'000
Bank Balance	7,821	31,220
Short Term Deposit	70,205	75,605
(Overdraft)	-	-
	<u>78,026</u>	<u>106,825</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Report for the year ended 31 March 2020 and the accompanying explanatory notes attached to interim financial statements.)