

Perusahaan Sadur Timah Malaysia (Perstima) Berhad

(Registration No. 197901005687 (49971-D))

(Incorporated in Malaysia)

Condensed Consolidated Statement Of Financial Position As at 30 September 2020

	Unaudited As at 30-Sep-20 <u>RM'000</u>	Audited As at 31-Mar-20 <u>RM'000</u> (restated)
ASSETS		
Non-current assets		
Property, plant & equipment	116,175	99,718
Right-of-use assets	20,463	20,581
Deferred tax assets	295	300
	<u>136,933</u>	<u>120,599</u>
Current assets		
Inventories	129,111	171,967
Trade & other receivables	127,168	90,002
Tax recoverable	2,233	2,239
Cash and cash equivalents	73,547	106,825
	<u>332,059</u>	<u>371,033</u>
Total Assets	<u>468,992</u>	<u>491,632</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	99,305	99,305
Reserves	316,419	303,220
Total Equity	<u>415,724</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	24,738	70,835
Borrowings	25,228	15,059
Total Current liabilities	<u>49,966</u>	<u>85,894</u>
Total Liabilities	<u>53,268</u>	<u>89,107</u>
Total Equity and Liabilities	<u>468,992</u>	<u>491,632</u>
Net Assets Per Share (RM)	4.19	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 period ended 30 September 2020

Note	Share Capital RM '000	<i>Non- Distributable</i>		<i>Distributable</i>	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	-	-	(2,530)	25,659	23,129
Dividends	-	-	-	(9,930)	(9,930)
<i>At 30 September 2020</i>	<u><u>99,305</u></u>	<u><u>-</u></u>	<u><u>(14,981)</u></u>	<u><u>331,400</u></u>	<u><u>415,724</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	-	-	3,932	19,972	23,904
Dividends	-	-	-	(29,791)	(29,791)
<i>At 30 September 2019</i>	<u><u>99,305</u></u>	<u><u>-</u></u>	<u><u>(14,401)</u></u>	<u><u>304,730</u></u>	<u><u>389,634</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

(Registration No. 197901005687 (49971-D))

(Incorporated in Malaysia)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income For the period ended 30 September 2020

	3 months ended 30 September		Period ended 30 September	
	2020 RM'000	2019 RM'000	2020 RM'000	2019 RM'000
Revenue	222,494	239,955	423,142	464,711
Cost of Sales	(198,901)	(225,306)	(381,013)	(431,409)
Gross profit	23,593	14,649	42,129	33,302
Other Income	1,379	1,698	2,542	3,273
Distribution expenses	(2,188)	(2,166)	(5,267)	(4,093)
Administrative expenses	(3,505)	(3,331)	(6,795)	(6,746)
Other Expenses	(2)	(33)	(15)	(153)
Profit from operations	19,277	10,817	32,594	25,583
Interest Income	492	369	840	948
Finance cost	(207)	(483)	(341)	(705)
Profit before tax	19,562	10,703	33,093	25,826
Tax expense	(4,346)	(2,362)	(7,434)	(5,854)
Net profit for the period	15,216	8,341	25,659	19,972
Other comprehensive income:				
Exchange differences on translation foreign operation	(4,627)	2,368	(2,530)	3,932
Total comprehensive income for the period	10,589	10,709	23,129	23,904
Profit attributable to:				
Owners of the Company	15,216	8,341	25,659	19,972
Non-controlling interests	-	-	-	-
Profit for the period	15,216	8,341	25,659	19,972
Total comprehensive income attributable to:				
Owners of the Company	10,589	10,709	23,129	23,904
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	10,589	10,709	23,129	23,904
Earnings per share				
Basic earnings per ordinary share (sen)	15.32	8.40	25.84	20.11
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 year period 30 September 2020**

	30.9.2020	31.03.2020
	RM'000	RM'000
Cash flows from operating activities		
Profits before tax	33,093	41,156
Adjustments for:-		
Depreciation of property, plant and equipment	7,402	15,094
Depreciation of right-of-use assets	298	638
Finance costs	341	1,343
Interest income	(840)	(3,116)
Operating profit before working capital changes	40,294	55,115
Changes in working capital :		
Change in inventories	42,856	9,003
Change in trade and other receivables	(37,166)	19,897
Change in trade and other payables	(48,178)	16,846
Cash generated from operations	(2,194)	100,861
Tax paid	(5,253)	(11,377)
Net cash generated from operating activities	<u>(7,447)</u>	<u>89,484</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(24,039)	(45,346)
Other investment	-	-
Interest received	840	3,116
Net cash used in investing activities	<u>(23,199)</u>	<u>(42,230)</u>
Cash flows from financing activities		
Net short term borrowings	10,169	(2,544)
Dividends paid to shareholders of the Company	(9,930)	(29,791)
Interest paid	(341)	(1,343)
Net cash used in financing activities	<u>(102)</u>	<u>(33,678)</u>
Exchange differences on translation of the financial statement of a foreign subsidiary	(2,530)	4,141
Net Change in Cash and Cash Equivalents	(33,278)	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>73,547</u>	<u>106,825</u>
	30.9.2020	31.03.2020
	RM'000	RM'000
Bank Balance	9,469	31,220
Short Term Deposit	64,078	75,605
(Overdraft)	-	-
	<u>73,547</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.)