

Perusahaan Sadur Timah Malaysia (Perstima) Berhad

(Registration No. 197901005687 (49971-D))

(Incorporated in Malaysia)

Condensed Consolidated Statement Of Financial Position As at 31 December 2021

	Unaudited As at 31-Dec-21 <u>RM'000</u>	Audited As at 31-Mar-21 <u>RM'000</u> (restated)
ASSETS		
Non-current assets		
Property, plant & equipment	351,738	214,086
Right-of-use assets	19,509	20,266
Deferred tax assets	226	222
	<u>371,473</u>	<u>234,574</u>
Current assets		
Inventories	317,368	191,749
Trade & other receivables	219,664	139,951
Tax recoverable	-	-
Cash and cash equivalents	46,376	74,722
	<u>583,408</u>	<u>406,422</u>
Total Assets	<u><u>954,881</u></u>	<u><u>640,996</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	157,782	157,782
Reserves	352,484	343,424
Total Equity	<u>510,266</u>	<u>501,206</u>
Non-current liabilities		
Borrowings	175,788	22,828
Deferred taxation	1,654	1,654
Total Non-current liabilities	<u>177,442</u>	<u>24,482</u>
Current liabilities		
Trade and other payables	48,798	74,957
Borrowings	218,311	37,259
Taxation	64	3,092
Total Current liabilities	<u>267,173</u>	<u>115,308</u>
Total Liabilities	<u>444,615</u>	<u>139,790</u>
Total Equity and Liabilities	<u><u>954,881</u></u>	<u><u>640,996</u></u>
Net Assets Per Share (RM)	3.95	3.88

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Report for the year ended 31 March 2021 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 31 December 2021

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 2021</i>	157,782	-	(14,537)	357,961	501,206
Effect of adopting MASB 25		-		-	-
Restated balance	<u>157,782</u>	<u>-</u>	<u>(14,537)</u>	<u>357,961</u>	<u>501,206</u>
Total comprehensive income for the period	-	-	2,676	32,203	34,879
Dividends	-	-	-	(25,819)	(25,819)
At 31 December 2021	<u><u>157,782</u></u>	<u><u>-</u></u>	<u><u>(11,861)</u></u>	<u><u>364,345</u></u>	<u><u>510,266</u></u>
<i>At 1 April 2020</i>	99,305	-	(12,451)	315,671	402,525
Effect of adopting MASB 25		-		-	-
Restated balance	<u>99,305</u>	<u>-</u>	<u>(12,451)</u>	<u>315,671</u>	<u>402,525</u>
Total comprehensive income for the period	-	-	(7,304)	39,447	32,143
Dividends	-	-	-	(9,930)	(9,930)
Issuance of Right Issue Shares	58,466	-	-	-	58,466
At 31 December 2020	<u><u>157,771</u></u>	<u><u>-</u></u>	<u><u>(19,755)</u></u>	<u><u>345,188</u></u>	<u><u>483,204</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 2021 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 period ended 31 December 2021

	3 months ended 31 December		Period ended 31 December	
	2021 RM'000	2020 RM'000	2021 RM'000	2020 RM'000
Revenue	385,152	184,597	923,014	607,739
Cost of Sales	(355,786)	(163,016)	(857,521)	(544,029)
Gross profit	29,366	21,581	65,493	63,710
Other Income	1,515	2,807	4,477	5,349
Distribution expenses	(3,651)	(3,806)	(11,268)	(9,073)
Administrative expenses	(5,880)	(3,742)	(15,629)	(10,537)
Other Expenses	(34)	(29)	(48)	(44)
Profit from operations	21,316	16,811	43,025	49,405
Interest Income	568	776	1,617	1,616
Finance cost	(1,215)	(171)	(2,527)	(512)
Profit before tax	20,669	17,416	42,115	50,509
Tax expense	(4,802)	(3,628)	(9,912)	(11,062)
Net profit for the period	15,867	13,788	32,203	39,447
Other comprehensive income:				
Exchange differences on translation foreign operation	(1,141)	(2,677)	2,676	(7,304)
Total comprehensive income for the period	14,726	11,111	34,879	32,143
Profit attributable to:				
Owners of the Company	15,867	13,788	32,203	39,447
Non-controlling interests	-	-	-	-
Profit for the period	15,867	13,788	32,203	39,447
Total comprehensive income attributable to:				
Owners of the Company	14,726	11,111	34,879	32,143
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	14,726	11,111	34,879	32,143
Earnings per share				
Basic earnings per ordinary share (sen)	12.29	10.68	24.95	30.56
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 2021 and the accompanying explanatory notes attached to the interim financial statements)

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**Condensed Consolidated Statement of Cash Flows
For the period ended 31 December 2021**

	31.12.2021	31.03.2021
	RM'000	RM'000
Cash flows from operating activities		
Profits before tax	42,115	67,608
Adjustments for:-		
Depreciation of property, plant and equipment	10,402	14,496
Depreciation of right-of-use assets	444	593
Finance costs	2,527	685
Interest income	(1,617)	(2,273)
Operating profit before working capital changes	53,871	81,109
Changes in working capital :		
Change in inventories	(125,619)	(19,954)
Change in trade and other receivables	(81,951)	(49,154)
Change in trade and other payables	(26,159)	4,122
Cash (used in)/generated from operations	(179,858)	16,123
Tax paid	(10,706)	(11,538)
Net cash (used in)/generated from operating activities	<u>(190,564)</u>	<u>4,585</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(147,741)	(129,156)
Other investment	-	-
Interest received	1,617	2,273
Net cash used in investing activities	<u>(146,124)</u>	<u>(126,883)</u>
Cash flows from financing activities		
Net short term borrowings	181,052	9,228
Dividends paid to shareholders of the Company	(25,819)	(9,930)
Interest paid	(2,527)	(685)
Net long term borrowings	152,960	36,140
Proceed from right issue shares	-	58,477
Net cash generated from financing activities	<u>305,666</u>	<u>93,230</u>
Exchange differences on translation of the financial statement of a foreign subsidiary	2,676	(3,035)
Net Change in Cash and Cash Equivalents	(28,346)	(32,103)
Cash and Cash Equivalent at beginning of financial period	74,722	106,825
Cash and Cash Equivalent at end of financial period	<u>46,376</u>	<u>74,722</u>
	31.12.2021	31.03.2021
	RM'000	RM'000
Bank Balance	45,772	66,582
Short Term Deposit	604	8,140
(Overdraft)	-	-
	<u>46,376</u>	<u>74,722</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Report for the year ended 31 March 2021 and the accompanying explanatory notes attached to interim financial statements.)