

## Perusahaan Sadur Timah Malaysia (Perstima) Berhad

(Registration No. 197901005687 (49971-D))

(Incorporated in Malaysia)

### Condensed Consolidated Statement Of Financial Position As at 31 March 2022

	Unaudited As at 31-Mar-22 <u>RM'000</u>	Audited As at 31-Mar-21 <u>RM'000</u> (restated)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	362,048	214,086
Right-of-use assets	19,073	20,266
Deferred tax assets	93	222
	<u>381,214</u>	<u>234,574</u>
<b>Current assets</b>		
Inventories	375,000	191,749
Trade & other receivables	206,977	139,951
Tax recoverable	266	-
Cash and cash equivalents	65,619	74,722
	<u>647,862</u>	<u>406,422</u>
<b>Total Assets</b>	<u><u>1,029,076</u></u>	<u><u>640,996</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	157,782	157,782
Reserves	348,701	343,424
<b>Total Equity</b>	<u><u>506,483</u></u>	<u><u>501,206</u></u>
<b>Non-current liabilities</b>		
Borrowings	182,345	22,828
Deferred taxation	1,266	1,654
<b>Total Non-current liabilities</b>	<u><u>183,611</u></u>	<u><u>24,482</u></u>
<b>Current liabilities</b>		
Trade and other payables	113,283	74,957
Borrowings	225,699	37,259
Taxation	-	3,092
<b>Total Current liabilities</b>	<u><u>338,982</u></u>	<u><u>115,308</u></u>
<b>Total Liabilities</b>	<u><u>522,593</u></u>	<u><u>139,790</u></u>
<b>Total Equity and Liabilities</b>	<u><u>1,029,076</u></u>	<u><u>640,996</u></u>
<b>Net Assets Per Share (RM)</b>	3.92	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)

**Perusahaan Sadur Timah Malaysia (Perstima) Berhad**  
(Registration No. 197901005687 (49971-D))  
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**Condensed consolidated statement of changes in equity**  
**For the period ended 31 March 2022**

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 2021</i>	157,782	-	(14,537)	357,961	501,206
Effect of adopting MASB 25		-		-	-
<b><i>Restated balance</i></b>	<u>157,782</u>	<u>-</u>	<u>(14,537)</u>	<u>357,961</u>	<u>501,206</u>
Total comprehensive income for the period	-	-	(15,543)	46,639	31,096
Dividends	-	-	-	(25,819)	(25,819)
<b><i>At 31 March 2022</i></b>	<u><u>157,782</u></u>	<u><u>-</u></u>	<u><u>(30,080)</u></u>	<u><u>378,781</u></u>	<u><u>506,483</u></u>
<i>At 1 April 2020</i>	99,305	-	(12,451)	315,671	402,525
Effect of adopting MASB 25		-		-	-
<b><i>Restated balance</i></b>	<u>99,305</u>	<u>-</u>	<u>(12,451)</u>	<u>315,671</u>	<u>402,525</u>
Total comprehensive income for the period	-	-	(2,086)	52,220	50,134
Dividends	58,477	-	-	-	58,477
Issuance of Right Issue Shares	-	-	-	(9,930)	(9,930)
<b><i>At 31 March 2021</i></b>	<u><u>157,782</u></u>	<u><u>-</u></u>	<u><u>(14,537)</u></u>	<u><u>357,961</u></u>	<u><u>501,206</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

(Registration No. 197901005687 (49971-D))

(Incorporated in Malaysia)

### Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income For the period ended 31 March 2022

	3 months ended 31 March		Year ended 31 March	
	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
<b>Revenue</b>	419,900	224,796	1,342,914	832,535
Cost of Sales	(388,387)	(203,527)	(1,245,908)	(747,556)
<b>Gross profit</b>	31,513	21,269	97,006	84,979
Other Income	1,240	2,942	5,717	8,318
Distribution expenses	(4,122)	(3,231)	(15,390)	(12,304)
Administrative expenses	(6,484)	(4,278)	(22,113)	(14,815)
Other Expenses	(1,986)	(114)	(2,034)	(158)
<b>Profit from operations</b>	20,161	16,588	63,186	66,020
Interest Income	704	657	2,321	2,273
Finance cost	(1,607)	(173)	(4,134)	(685)
<b>Profit before tax</b>	19,258	17,072	61,373	67,608
Tax expense	(4,822)	(4,326)	(14,734)	(15,388)
<b>Net profit for the period</b>	14,436	12,746	46,639	52,220
<b>Other comprehensive income:</b>				
Exchange differences on translation foreign operation	(18,219)	591	(15,543)	(2,086)
<b>Total comprehensive income for the period</b>	(3,783)	13,337	31,096	50,134
<b>Profit attributable to:</b>				
Owners of the Company	14,436	12,746	46,639	52,220
Non-controlling interests	-	-	-	-
<b>Profit for the period</b>	14,436	12,746	46,639	52,220
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	(3,783)	13,337	31,096	50,134
Non-controlling interests	-	-	-	-
<b>Total comprehensive income for the period</b>	(3,783)	13,337	31,096	50,134
<b>Earnings per share</b>				
Basic earnings per ordinary share (sen)	11.18	11.43	36.13	46.80
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)

**Perusahaan Sadur Timah Malaysia (Perstima) Berhad**

(Registration No. 197901005687 (49971-D))

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**Condensed Consolidated Statement of Cash Flows  
For the period ended 31 March 2022**

	<b>31.3.2022</b>	<b>31.03.2021</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash flows from operating activities		
Profits before tax	61,373	67,608
Adjustments for:-		
Depreciation of property, plant and equipment	13,358	14,496
Depreciation of right-of-use assets	590	593
Finance costs	4,134	685
Interest income	(2,321)	(2,273)
Operating profit before working capital changes	77,134	81,109
Changes in working capital :		
Change in inventories	(183,251)	(19,954)
Change in trade and other receivables	(69,264)	(49,154)
Change in trade and other payables	38,326	4,122
Cash (used in)/generated from operations	(137,055)	16,123
Tax paid	(16,113)	(11,538)
Net cash (used in)/generated from operating activities	<u>(153,168)</u>	<u>4,585</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(160,717)	(129,156)
Interest received	2,321	2,273
Net cash used in investing activities	<u>(158,396)</u>	<u>(126,883)</u>
Cash flows from financing activities		
Net short term borrowings	188,440	9,228
Dividends paid to shareholders of the Company	(25,819)	(9,930)
Interest paid	(4,134)	(685)
Net long term borrowings	159,517	36,140
Proceed from right issue shares	-	58,477
Net cash generated from financing activities	<u>318,004</u>	<u>93,230</u>
Exchange differences on translation of the financial statement of a foreign subsidiary	(15,543)	(3,035)
Net Change in Cash and Cash Equivalents	(9,103)	(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>65,619</u>	<u>74,722</u>
	<b>31.3.2022</b>	<b>31.03.2021</b>
	<b>RM'000</b>	<b>RM'000</b>
Bank Balance	6,117	19,149
Short Term Deposit	59,502	55,573
(Overdraft)	-	-
	<u>65,619</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.)