

Perusahaan Sadur Timah Malaysia (Perstima) Berhad

(Registration No. 197901005687 (49971-D))

(Incorporated in Malaysia)

Condensed Consolidated Statement Of Financial Position As at 31 December 2022

	Unaudited As at 31-Dec-22 <u>RM'000</u>	Audited As at 31-Mar-22 <u>RM'000</u> (restated)
ASSETS		
Non-current assets		
Property, plant & equipment	373,100	364,309
Right-of-use assets	18,644	19,073
Deferred tax assets	95	93
	<u>391,839</u>	<u>383,475</u>
Current assets		
Inventories	273,635	368,816
Trade & other receivables	175,340	215,364
Tax recoverable	536	557
Cash and cash equivalents	110,261	66,997
	<u>559,772</u>	<u>651,734</u>
Total Assets	<u>951,611</u>	<u>1,035,209</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	157,782	157,782
Reserves	379,526	352,865
Total Equity	<u>537,308</u>	<u>510,647</u>
Non-current liabilities		
Borrowings	138,584	177,457
Deferred taxation	1,540	1,540
Total Non-current liabilities	<u>140,124</u>	<u>178,997</u>
Current liabilities		
Trade and other payables	85,214	113,522
Borrowings	186,551	232,043
Taxation	2,414	-
Total Current liabilities	<u>274,179</u>	<u>345,565</u>
Total Liabilities	<u>414,303</u>	<u>524,562</u>
Total Equity and Liabilities	<u>951,611</u>	<u>1,035,209</u>
Net Assets Per Share (RM)	4.16	3.96

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Report for the year ended 31 March 2022 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 2022

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 2022</i>	157,782	-	(30,210)	383,075	510,647
Effect of adopting MASB 25		-		-	-
<i>Restated balance</i>	<u>157,782</u>	<u>-</u>	<u>(30,210)</u>	<u>383,075</u>	<u>510,647</u>
Total comprehensive income for the period	-	-	(11,800)	51,371	39,571
Dividends	-	-	-	(12,910)	(12,910)
<i>At 31 December 2022</i>	<u><u>157,782</u></u>	<u><u>-</u></u>	<u><u>(42,010)</u></u>	<u><u>421,536</u></u>	<u><u>537,308</u></u>
<i>At 1 April 2021</i>	157,782	-	(14,537)	357,961	501,206
Effect of adopting MASB 25		-		-	-
<i>Restated balance</i>	<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)
Issuance of Right Issue Shares	-	-	-	-	-
<i>At 31 December 2021</i>	<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>

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Report for the year ended 31 March 2022 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 Dec 2022

	3 months ended 31 Dec		Period ended 31 Dec	
	2022 RM'000	2021 RM'000	2022 RM'000	2021 RM'000
Revenue	312,816	385,152	1,216,841	923,014
Cost of Sales	(285,001)	(355,786)	(1,094,740)	(857,521)
Gross profit	27,815	29,366	122,101	65,493
Other Income	10,169	1,515	12,281	4,477
Distribution expenses	(3,952)	(3,651)	(15,963)	(11,268)
Administrative expenses	(5,322)	(5,880)	(15,957)	(15,629)
Other Expenses	-	(34)	(22,659)	(48)
Profit from operations	28,710	21,316	79,803	43,025
Interest Income	790	568	1,635	1,617
Finance cost	(3,780)	(1,215)	(9,157)	(2,527)
Profit before tax	25,720	20,669	72,281	42,115
Tax expense	(4,498)	(4,802)	(20,910)	(9,912)
Net profit for the period	21,222	15,867	51,371	32,203
Other comprehensive income:				
Exchange differences on translation foreign operation	(8,876)	(1,141)	(11,800)	2,676
Total comprehensive income for the period	12,346	14,726	39,571	34,879
Profit attributable to:				
Owners of the Company	21,222	15,867	51,371	32,203
Non-controlling interests	-	-	-	-
Profit for the period	21,222	15,867	51,371	32,203
Total comprehensive income attributable to:				
Owners of the Company	12,346	14,726	39,571	34,879
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	12,346	14,726	39,571	34,879
Earnings per share				
Basic earnings per ordinary share (sen)	16.44	12.29	39.79	24.95
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 2022 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 Cash Flows
For the period ended 31 December 2022**

	31.12.2022	31.03.2022
	RM'000	RM'000
Cash flows from operating activities		
Profits before tax	72,281	65,662
Adjustments for:-		
Depreciation of property, plant and equipment	15,375	13,358
Depreciation of right-of-use assets	440	590
Finance costs	9,157	1,203
Interest income	(1,635)	(2,322)
Operating profit before working capital changes	95,618	78,491
Changes in working capital :		
Change in inventories	95,181	(177,067)
Change in trade and other receivables	40,024	(77,651)
Change in trade and other payables	(28,308)	38,565
Cash generated from/(used in)/generated from operations	202,515	(137,662)
Tax paid	(18,477)	(16,125)
Net cash generated from/(used in) operating activities	<u>184,038</u>	<u>(153,787)</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(24,177)	(162,978)
Interest received	1,635	2,322
Net cash used in investing activities	<u>(22,542)</u>	<u>(160,656)</u>
Cash flows from financing activities		
Net short term borrowings	(45,492)	194,784
Dividends paid to shareholders of the Company	(12,910)	(25,819)
Interest paid	(9,157)	(1,203)
Net long term borrowings	(38,873)	154,629
Proceed from right issue shares	-	-
Net cash (used in)/generated from financing activities	<u>(106,432)</u>	<u>322,391</u>
Exchange differences on translation of the financial statement of a foreign subsidiary	(11,800)	(15,673)
Net Change in Cash and Cash Equivalents	43,264	(7,725)
Cash and Cash Equivalent at beginning of financial period	66,997	74,722
Cash and Cash Equivalent at end of financial period	<u>110,261</u>	<u>66,997</u>
	31.12.2022	31.03.2022
	RM'000	RM'000
Bank Balance	21,531	6,116
Short Term Deposit	88,730	60,881
(Overdraft)	-	-
	<u>110,261</u>	<u>66,997</u>

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Report for the year ended 31 March 2022 and the accompanying explanatory notes attached to interim financial statements.)