

# Perusahaan Sadur Timah Malaysia (Perstima) Berhad

(Registration No. 197901005687 (49971-D))

(Incorporated in Malaysia)

## Condensed Consolidated Statement of Financial Position As at 31 March 2023

	Unaudited As at 31-Mar-23 <u>RM'000</u>	Audited As at 31-Mar-22 <u>RM'000</u> (restated)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant & equipment	376,862	364,309
Right-of-use assets	18,810	19,073
Deferred tax assets	2,355	93
	<u>398,027</u>	<u>383,475</u>
<b>Current assets</b>		
Inventories	268,663	368,816
Trade & other receivables	148,041	215,364
Tax recoverable	262	557
Cash and cash equivalents	137,585	66,997
	<u>554,551</u>	<u>651,734</u>
<b>Total Assets</b>	<u>952,578</u>	<u>1,035,209</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share capital	157,782	157,782
Reserves	385,033	352,865
<b>Total Equity</b>	<u>542,815</u>	<u>510,647</u>
<b>Non-current liabilities</b>		
Borrowings	137,202	177,457
Deferred taxation	-	1,540
<b>Total Non-current liabilities</b>	<u>137,202</u>	<u>178,997</u>
<b>Current liabilities</b>		
Trade and other payables	108,881	113,522
Borrowings	161,239	232,043
Taxation	2,441	-
<b>Total Current liabilities</b>	<u>272,561</u>	<u>345,565</u>
<b>Total Liabilities</b>	<u>409,763</u>	<u>524,562</u>
<b>Total Equity and Liabilities</b>	<u>952,578</u>	<u>1,035,209</u>
<b>Net Assets Per Share (RM)</b>	4.20	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)

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

(Registration No. 197901005687 (49971-D))

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**Condensed consolidated statement of changes in equity****For the year ended 31 Mar 2023**

		<i>Non-Distributable</i>		<i>Distributable</i>		
	Note	Share Capital RM '000	Revaluation Reserve RM '000	Translation Reserve RM '000	Retained Profits RM '000	Total RM '000
<i>At 1 April 2022</i>		157,782	-	(30,210)	383,075	510,647
Effect of adopting MASB 25			-		-	-
<b><i>Restated balance</i></b>		<u>157,782</u>	<u>-</u>	<u>(30,210)</u>	<u>383,075</u>	<u>510,647</u>
Total comprehensive income for the period		-	-	6,238	38,840	45,078
Dividends		-	-	-	(12,910)	(12,910)
<b><i>At 31 March 2023</i></b>		<u><u>157,782</u></u>	<u><u>-</u></u>	<u><u>(23,972)</u></u>	<u><u>409,005</u></u>	<u><u>542,815</u></u>
<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		-	-	(15,673)	50,933	35,260
Dividends		-	-	-	(25,819)	(25,819)
Issuance of Right Issue Shares		-	-	-	-	-
<b><i>At 31 March 2022</i></b>		<u><u>157,782</u></u>	<u><u>-</u></u>	<u><u>(30,210)</u></u>	<u><u>383,075</u></u>	<u><u>510,647</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 year ended 31 Mar 2023

	3 months ended 31 Mar		Year ended 31 Mar	
	2023 RM'000	2022 RM'000	2023 RM'000	2022 RM'000
<b>Revenue</b>	244,165	419,901	1,461,016	1,342,915
Cost of Sales	(237,656)	(388,344)	(1,332,396)	(1,245,865)
<b>Gross profit</b>	6,509	31,557	128,620	97,050
Other Income	(6,082)	1,240	7,842	5,717
Distribution expenses	(9,475)	(4,122)	(25,438)	(15,390)
Administrative expenses	(4,511)	(4,966)	(20,468)	(20,595)
Other Expenses	3,864	(2,191)	(20,448)	(2,239)
<b>Profit/(loss) from operations</b>	(9,695)	21,518	70,108	64,543
Interest Income	1,313	705	2,948	2,322
Finance cost	(2,488)	1,324	(11,645)	(1,203)
<b>Profit/(loss) before tax</b>	(10,870)	23,547	61,411	65,662
Tax expense	(1,661)	(4,817)	(22,571)	(14,729)
<b>Net profit/(loss) for the period</b>	(12,531)	18,730	38,840	50,933
<b>Other comprehensive income:</b>				
Exchange differences on translation foreign operation	18,038	(18,349)	6,238	(15,673)
<b>Total comprehensive income for the period</b>	5,507	381	45,078	35,260
<b>Profit attributable to:</b>				
Owners of the Company	(12,531)	18,730	38,840	50,933
Non-controlling interests	-	-	-	-
<b>Profit/(loss) for the period</b>	(12,531)	18,730	38,840	50,933
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	5,507	381	45,078	35,260
Non-controlling interests	-	-	-	-
<b>Total comprehensive income for the period</b>	5,507	381	45,078	35,260
<b>Earnings per share</b>				
Basic earnings per ordinary share (sen)	(9.71)	14.51	30.09	39.45
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**

(Registration No. 197901005687 (49971-D))

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**Condensed Consolidated Statement of Cash Flows  
For the year ended 31 March 2023**

	<b>31.3.2023</b>	<b>31.03.2022</b>
	<b>RM'000</b>	<b>RM'000</b>
Cash flows from operating activities		
Profits before tax	61,411	65,662
Adjustments for:-		
Depreciation of property, plant and equipment	22,466	13,358
Depreciation of right-of-use assets	586	590
Finance costs	11,645	1,203
Interest income	(2,948)	(2,322)
Operating profit before working capital changes	93,160	78,491
Changes in working capital :		
Change in inventories	100,153	(177,067)
Change in trade and other receivables	67,323	(77,651)
Change in trade and other payables	(4,641)	38,565
Cash generated from/(used in) operations	255,995	(137,662)
Tax paid	(23,637)	(16,125)
Net cash generated from/(used in) operating activities	<u>232,358</u>	<u>(153,787)</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(35,342)	(162,978)
Interest received	2,948	2,322
Net cash used in investing activities	<u>(32,394)</u>	<u>(160,656)</u>
Cash flows from financing activities		
Net short term borrowings	(70,804)	194,784
Dividends paid to shareholders of the Company	(12,910)	(25,819)
Interest paid	(11,645)	(1,203)
Net long term borrowings	(40,255)	154,629
Proceed from right issue shares	-	-
Net cash (used in)/generated from financing activities	<u>(135,614)</u>	<u>322,391</u>
Exchange differences on translation of the financial statement of a foreign subsidiary	6,238	(15,673)
Net Change in Cash and Cash Equivalents	70,588	(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>137,585</u>	<u>66,997</u>
	<b>31.3.2023</b>	<b>31.03.2022</b>
	<b>RM'000</b>	<b>RM'000</b>
Bank Balance	28,862	6,116
Short Term Deposit	108,723	60,881
(Overdraft)	-	-
	<u>137,585</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.)