

Perusahaan Sadur Timah Malaysia (Perstima) Berhad

(Registration No. 197901005687 (49971-D))

(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position As at 30 June 2023

| | Unaudited As at 30-June-23 <u>RM'000</u> | Audited As at 31-Mar-23 <u>RM'000</u> (restated) |
|---|---|--|
| ASSETS | | |
| Non-current assets | | |
| Property, plant & equipment | 385,207 | 376,099 |
| Right-of-use assets | 18,847 | 18,490 |
| Deferred tax assets | 2,455 | 2,718 |
| | <u>406,509</u> | <u>397,307</u> |
| Current assets | | |
| Inventories | 199,422 | 268,310 |
| Trade & other receivables | 128,871 | 148,180 |
| Tax recoverable | 1,531 | 550 |
| Cash and cash equivalents | 184,668 | 137,529 |
| | <u>514,492</u> | <u>554,569</u> |
| Total Assets | <u>921,001</u> | <u>951,876</u> |
| EQUITY AND LIABILITIES | | |
| Equity attributable to equity holders of the Company | | |
| Share capital | 157,782 | 157,782 |
| Reserves | 402,934 | 383,963 |
| Total Equity | <u>560,716</u> | <u>541,745</u> |
| Non-current liabilities | | |
| Borrowings | 104,141 | 98,359 |
| Deferred taxation | - | 363 |
| Total Non-current liabilities | <u>104,141</u> | <u>98,722</u> |
| Current liabilities | | |
| Trade and other payables | 61,720 | 104,809 |
| Borrowings | 194,424 | 200,093 |
| Taxation | - | 6,507 |
| Total Current liabilities | <u>256,144</u> | <u>311,409</u> |
| Total Liabilities | <u>360,285</u> | <u>410,131</u> |
| Total Equity and Liabilities | <u>921,001</u> | <u>951,876</u> |
| Net Assets Per Share (RM) | 4.34 | 4.20 |

(The Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Report for the year ended 31 March 2023 and the accompanying explanatory notes attached to interim financial statements)

Perusahaan Sadur Timah Malaysia (Perstima) Berhad
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Condensed consolidated statement of changes in equity
For the quarter ended 30 June 2023

| 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 2023</i> | 157,782 | - | (24,694) | 408,657 | 541,745 |
| Effect of adopting MASB 25 | | - | | - | - |
| <i>Restated balance</i> | <u>157,782</u> | <u>-</u> | <u>(24,694)</u> | <u>408,657</u> | <u>541,745</u> |
| Total comprehensive income for the period | - | - | 28,206 | (9,235) | 18,971 |
| Dividends | - | - | - | - | - |
| <i>At 30 June 2023</i> | <u><u>157,782</u></u> | <u><u>-</u></u> | <u><u>3,512</u></u> | <u><u>399,422</u></u> | <u><u>560,716</u></u> |
| <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 | - | - | 764 | 31,178 | 31,942 |
| Dividends | - | - | - | - | - |
| Issuance of Right Issue Shares | - | - | - | - | - |
| <i>At 30 June 2022</i> | <u><u>157,782</u></u> | <u><u>-</u></u> | <u><u>(29,446)</u></u> | <u><u>414,253</u></u> | <u><u>542,589</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 2023 and the accompanying explanatory notes attached to the interim financial statements)

Perusahaan Sadur Timah Malaysia (Perstima) Berhad

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(Incorporated in Malaysia)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income For the quarter ended 30 June 2023

| | 3 months ended 30 June | | Period ended 30 June | |
|---|---------------------------|----------------|-------------------------|----------------|
| | 2023 RM'000 | 2022 RM'000 | 2023 RM'000 | 2022 RM'000 |
| Revenue | 239,160 | 438,841 | 239,160 | 438,841 |
| Cost of Sales | (230,367) | (389,664) | (230,367) | (389,664) |
| Gross profit | 8,793 | 49,177 | 8,793 | 49,177 |
| Other Income | 3,078 | 2,495 | 3,078 | 2,495 |
| Distribution expenses | (12,675) | (6,249) | (12,675) | (6,249) |
| Administrative expenses | (4,913) | (5,738) | (4,913) | (5,738) |
| Other Expenses | (160) | 1,116 | (160) | 1,116 |
| Profit from operations | (5,877) | 40,801 | (5,877) | 40,801 |
| Interest Income | 1,249 | 379 | 1,249 | 379 |
| Finance cost | (3,728) | (2,022) | (3,728) | (2,022) |
| Profit before tax | (8,356) | 39,158 | (8,356) | 39,158 |
| Tax expense | (879) | (7,980) | (879) | (7,980) |
| Net profit for the period | (9,235) | 31,178 | (9,235) | 31,178 |
| Other comprehensive income: | | | | |
| Exchange differences on translation foreign operation | 28,206 | 764 | 28,206 | 764 |
| Total comprehensive income for the period | 18,971 | 31,942 | 18,971 | 31,942 |
| Profit attributable to: | | | | |
| Owners of the Company | (9,235) | 31,178 | (9,235) | 31,178 |
| Non-controlling interests | - | - | - | - |
| Profit for the period | (9,235) | 31,178 | (9,235) | 31,178 |
| Total comprehensive income attributable to: | | | | |
| Owners of the Company | 18,971 | 31,942 | 18,971 | 31,942 |
| Non-controlling interests | - | - | - | - |
| Total comprehensive income for the period | 18,971 | 31,942 | 18,971 | 31,942 |
| Earnings per share | | | | |
| Basic earnings per ordinary share (sen) | (7.15) | 24.15 | (7.15) | 24.15 |
| 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 2023 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 quarter ended 30 June 2023**

| | 30.6.2023 | 31.03.2023 |
|--|-------------------|-------------------|
| | RM'000 | RM'000 |
| Cash flows from operating activities | | |
| Profits/(Loss) before tax | (8,356) | 61,063 |
| Adjustments for:- | | |
| Depreciation of property, plant and equipment | 6,995 | 22,866 |
| Depreciation of right-of-use assets | 147 | 586 |
| Finance costs | 3,728 | 13,448 |
| Interest income | (1,249) | (2,980) |
| Operating profit before working capital changes | 1,265 | 94,983 |
| Changes in working capital : | | |
| Change in inventories | 68,888 | 81,756 |
| Change in trade and other receivables | 19,309 | 93,932 |
| Change in trade and other payables | (43,089) | (8,713) |
| Cash generated from operations | 46,373 | 261,958 |
| Tax paid | (8,467) | (19,859) |
| Net cash generated from operating activities | <u>37,906</u> | <u>242,099</u> |
| Cash flows from investing activities | | |
| Acquisition of property, plant and equipment | (16,607) | (30,867) |
| Interest received | 1,249 | 2,980 |
| Net cash used in investing activities | <u>(15,358)</u> | <u>(27,887)</u> |
| Cash flows from financing activities | | |
| Net short term borrowings | (5,669) | (64,496) |
| Dividends paid to shareholders of the Company | - | (12,910) |
| Interest paid | (3,728) | (13,448) |
| Net long term borrowings | 5,782 | (54,917) |
| Proceed from right issue shares | - | - |
| Net cash used in financing activities | <u>(3,615)</u> | <u>(145,771)</u> |
| Exchange differences on translation of the financial statement of a foreign subsidiary | 28,206 | 2,091 |
| Net Change in Cash and Cash Equivalents | 47,139 | 70,532 |
| Cash and Cash Equivalent at beginning of financial period | 137,529 | 66,997 |
| Cash and Cash Equivalent at end of financial period | <u>184,668</u> | <u>137,529</u> |
| | 30.06.2023 | 31.03.2023 |
| | RM'000 | RM'000 |
| Bank Balance | 29,362 | 28,873 |
| Short Term Deposit | 155,306 | 108,656 |
| (Overdraft) | - | - |
| | <u>184,668</u> | <u>137,529</u> |

(The Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Report for the year ended 31 March 2023 and the accompanying explanatory notes attached to interim financial statements.)