

Perusahaan Sadur Timah Malaysia (Perstima) Berhad

(Registration No. 197901005687 (49971-D))

(Incorporated in Malaysia)

Condensed Consolidated Statement of Financial Position As at 30 September 2023

	Unaudited As at 30-Sep-23 <u>RM'000</u>	Audited As at 31-Mar-23 <u>RM'000</u> (restated)
ASSETS		
Non-current assets		
Property, plant & equipment	370,527	376,099
Right-of-use assets	18,376	18,490
Deferred tax assets	2,405	2,718
	<u>391,308</u>	<u>397,307</u>
Current assets		
Inventories	185,211	268,310
Trade & other receivables	125,053	148,180
Tax recoverable	3,087	550
Cash and cash equivalents	148,446	137,529
	<u>461,797</u>	<u>554,569</u>
Total Assets	<u><u>853,105</u></u>	<u><u>951,876</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share capital	157,782	157,782
Reserves	388,579	383,963
Total Equity	<u>546,361</u>	<u>541,745</u>
Non-current liabilities		
Borrowings	104,654	98,359
Deferred taxation	-	363
Total Non-current liabilities	<u>104,654</u>	<u>98,722</u>
Current liabilities		
Trade and other payables	50,238	104,809
Borrowings	151,852	200,093
Taxation	-	6,507
Total Current liabilities	<u>202,090</u>	<u>311,409</u>
Total Liabilities	<u>306,744</u>	<u>410,131</u>
Total Equity and Liabilities	<u><u>853,105</u></u>	<u><u>951,876</u></u>
Net Assets Per Share (RM)	4.23	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)

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Condensed consolidated statement of changes in equity
For the period ended 30 September 2023

	Note	Share Capital RM '000	Revaluation Reserve RM '000	Non- Distributable Translation Reserve RM '000	Distributable Retained Profits RM '000	Total RM '000
<i>At 1 April 2023</i>		157,782	-	(24,694)	408,657	541,745
Effect of adopting MASB 25			-		-	-
Restated balance		<u>157,782</u>	<u>-</u>	<u>(24,694)</u>	<u>408,657</u>	<u>541,745</u>
Total comprehensive income for the period		-	-	14,199	(9,583)	4,616
Dividends		-	-	-	-	-
At 30 September 2023		<u><u>157,782</u></u>	<u><u>-</u></u>	<u><u>(10,495)</u></u>	<u><u>399,074</u></u>	<u><u>546,361</u></u>
<i>At 1 April 2022</i>		157,782	-	(30,210)	383,075	510,647
Effect of adopting MASB 25			-		-	-
Restated balance		<u>157,782</u>	<u>-</u>	<u>(30,210)</u>	<u>383,075</u>	<u>510,647</u>
Total comprehensive income for the period		-	-	(2,924)	30,149	27,225
Dividends		-	-	-	-	-
Issuance of Right Issue Shares		-	-	-	-	-
At 30 September 2022		<u><u>157,782</u></u>	<u><u>-</u></u>	<u><u>(33,134)</u></u>	<u><u>413,224</u></u>	<u><u>537,872</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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Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income For the period ended 30 September 2023

	3 months ended 30 September		Period ended 30 September	
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
Revenue	219,188	465,184	458,348	904,025
Cost of Sales	(219,268)	(418,906)	(449,635)	(809,739)
Gross profit	(80)	46,278	8,713	94,286
Other Income	16,830	2,006	19,908	6,494
Distribution expenses	(3,653)	(5,643)	(16,328)	(12,011)
Administrative expenses	(5,130)	(5,312)	(10,043)	(10,635)
Other Expenses	(4,017)	(27,041)	(4,177)	(27,041)
Profit from operations	3,950	10,288	(1,927)	51,093
Interest Income	1,020	466	2,269	845
Finance cost	(3,592)	(3,351)	(7,320)	(5,377)
Profit before tax	1,378	7,403	(6,978)	46,561
Tax expense	(1,726)	(8,432)	(2,605)	(16,412)
Net profit for the period	(348)	(1,029)	(9,583)	30,149
Other comprehensive income:				
Exchange differences on translation foreign operation	(14,007)	(3,688)	14,199	(2,924)
Total comprehensive income for the period	(14,355)	(4,717)	4,616	27,225
Profit attributable to:				
Owners of the Company	(348)	(1,029)	(9,583)	30,149
Non-controlling interests	-	-	-	-
Profit for the period	(348)	(1,029)	(9,583)	30,149
Total comprehensive income attributable to:				
Owners of the Company	(14,355)	(4,717)	4,616	27,225
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	(14,355)	(4,717)	4,616	27,225
Earnings per share				
Basic earnings per ordinary share (sen)	(0.27)	(0.80)	(7.42)	23.35
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)

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**Condensed Consolidated Statement of Cash Flows
For the period ended 30 September 2023**

	30.09.2023	31.03.2023
	RM'000	RM'000
Cash flows from operating activities		
Profits before tax	(6,978)	61,063
Adjustments for:-		
Depreciation of property, plant and equipment	14,087	22,866
Depreciation of right-of-use assets	296	586
Finance costs	7,320	13,448
Interest income	(2,269)	(2,980)
Operating profit before working capital changes	12,456	94,983
Changes in working capital :		
Change in inventories	83,099	81,756
Change in trade and other receivables	23,127	93,932
Change in trade and other payables	(54,571)	(8,713)
Cash generated from operations	64,111	261,958
Tax paid	(11,699)	(19,859)
Net cash generated from operating activities	<u>52,412</u>	<u>242,099</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(8,697)	(30,867)
Interest received	2,269	2,980
Net cash used in investing activities	<u>(6,428)</u>	<u>(27,887)</u>
Cash flows from financing activities		
Net short term borrowings	(48,241)	(64,496)
Dividends paid to shareholders of the Company	-	(12,910)
Interest paid	(7,320)	(13,448)
Net long term borrowings	6,295	(54,917)
Proceed from right issue shares	-	-
Net cash used in financing activities	<u>(49,266)</u>	<u>(145,771)</u>
Exchange differences on translation of the financial statement of a foreign subsidiary	14,199	2,091
Net Change in Cash and Cash Equivalents	10,917	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>148,446</u>	<u>137,529</u>
	30.09.2023	31.03.2023
	RM'000	RM'000
Bank Balance	14,535	28,873
Short Term Deposit	133,911	108,656
(Overdraft)	-	-
	<u>148,446</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.)