

Perusahaan Sadur Timah Malaysia (Perstima) Berhad

(Registration No. 197901005687 (49971-D))

(Incorporated in Malaysia)

Condensed Consolidated Statement Of Financial Position As at 31 December 2023

	Unaudited As at 31-Dec-23 <u>RM'000</u>	Audited As at 31-Mar-23 <u>RM'000</u> (restated)
ASSETS		
Non-current assets		
Property, plant & equipment	363,676	376,099
Right-of-use assets	18,142	18,490
Deferred tax assets	2,371	2,718
	<u>384,189</u>	<u>397,307</u>
Current assets		
Inventories	208,074	268,310
Trade & other receivables	158,407	148,180
Tax recoverable	4,917	550
Cash and cash equivalents	113,127	137,529
	<u>484,525</u>	<u>554,569</u>
Total Assets	<u><u>868,714</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	378,964	383,963
Total Equity	<u>536,746</u>	<u>541,745</u>
Non-current liabilities		
Borrowings	71,082	98,359
Deferred taxation	-	363
Total Non-current liabilities	<u>71,082</u>	<u>98,722</u>
Current liabilities		
Trade and other payables	43,765	104,809
Borrowings	217,121	200,093
Taxation	-	6,507
Total Current liabilities	<u>260,886</u>	<u>311,409</u>
Total Liabilities	<u>331,968</u>	<u>410,131</u>
Total Equity and Liabilities	<u><u>868,714</u></u>	<u><u>951,876</u></u>
Net Assets Per Share (RM)	4.16	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 31 December 2023**

Note	Share Capital RM '000	Non- Distributable		Distributable Retained Profits RM '000	Total RM '000
		Revaluation Reserve RM '000	Translation Reserve 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	-	-	10,375	(15,374)	(4,999)
Dividends	-	-	-	-	-
<i>At 31 December 2023</i>	<u>157,782</u>	<u>-</u>	<u>(14,319)</u>	<u>393,283</u>	<u>536,746</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	-	-	(11,800)	51,371	39,571
Dividends	-	-	-	(12,910)	(12,910)
<i>At 31 December 2022</i>	<u>157,782</u>	<u>-</u>	<u>(42,010)</u>	<u>421,536</u>	<u>537,308</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 period ended 31 December 2023

	3 months ended 31 December		Period ended 31 December	
	2023	2022	2023	2022
	RM'000	RM'000	RM'000	RM'000
Revenue	220,173	312,826	678,521	1,216,851
Cost of Sales	(217,809)	(285,001)	(667,444)	(1,094,740)
Gross profit	2,364	27,825	11,077	122,111
Other Income	5,050	9,423	24,958	13,924
Distribution expenses	(2,883)	(3,952)	(19,211)	(15,963)
Administrative expenses	(6,424)	(5,322)	(16,467)	(15,957)
Other Expenses	-	736	(4,177)	(24,312)
Profit from operations	(1,893)	28,710	(3,820)	79,803
Interest Income	868	790	3,137	1,635
Finance cost	(3,712)	(3,780)	(11,032)	(9,157)
Profit before tax	(4,737)	25,720	(11,715)	72,281
Tax expense	(1,054)	(4,498)	(3,659)	(20,910)
Net profit for the period	(5,791)	21,222	(15,374)	51,371
Other comprehensive income:				
Exchange differences on translation foreign operation	(3,824)	(8,876)	10,375	(11,800)
Total comprehensive income for the period	(9,615)	12,346	(4,999)	39,571
Profit attributable to:				
Owners of the Company	(5,791)	21,222	(15,374)	51,371
Non-controlling interests	-	-	-	-
Profit for the period	(5,791)	21,222	(15,374)	51,371
Total comprehensive income attributable to:				
Owners of the Company	(9,615)	12,346	(4,999)	39,571
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	(9,615)	12,346	(4,999)	39,571
Earnings per share				
Basic earnings per ordinary share (sen)	(4.49)	16.44	(11.91)	39.79
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 period ended 31 December 2023**

	31.12.2023	31.03.2023
	RM'000	RM'000
Cash flows from operating activities		
Profits before tax	(11,715)	61,063
Adjustments for:-		
Depreciation of property, plant and equipment	21,107	22,866
Depreciation of right-of-use assets	445	586
Finance costs	11,032	13,448
Interest income	(3,137)	(2,980)
Operating profit before working capital changes	17,732	94,983
Changes in working capital :		
Change in inventories	60,236	81,756
Change in trade and other receivables	(10,227)	93,932
Change in trade and other payables	(61,044)	(8,713)
Cash generated from operations	6,697	261,958
Tax paid	(14,549)	(19,859)
Net cash (used in)/generated from operating activities	<u>(7,852)</u>	<u>242,099</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(8,781)	(30,867)
Interest received	3,137	2,980
Net cash used in investing activities	<u>(5,644)</u>	<u>(27,887)</u>
Cash flows from financing activities		
Net short term borrowings	17,028	(64,496)
Dividends paid to shareholders of the Company	-	(12,910)
Interest paid	(11,032)	(13,448)
Net long term borrowings	(27,277)	(54,917)
Proceed from right issue shares	-	-
Net cash used in financing activities	<u>(21,281)</u>	<u>(145,771)</u>
Exchange differences on translation of the financial statement of a foreign subsidiary	10,375	2,091
Net Change in Cash and Cash Equivalents	(24,402)	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>113,127</u>	<u>137,529</u>
	31.12.2023	31.03.2023
	RM'000	RM'000
Bank Balance	16,061	28,873
Short Term Deposit (Overdraft)	97,066	108,656
	<u>-</u>	<u>-</u>
	<u>113,127</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.)