

Perusahaan Sadur Timah Malaysia (Perstima) Berhad

(Registration No. 197901005687 (49971-D))

(Incorporated in Malaysia)

Condensed Consolidated Statement Of Financial Position As at 31 March 2024

	Unaudited As at 31-Mar-24 <u>RM'000</u>	Audited As at 31-Mar-23 <u>RM'000</u> (restated)
ASSETS		
Non-current assets		
Property, plant & equipment	364,204	376,099
Right-of-use assets	18,201	18,490
Deferred tax assets	1,850	2,718
	<u>384,255</u>	<u>397,307</u>
Current assets		
Inventories	212,145	268,310
Trade & other receivables	140,161	148,180
Tax recoverable	3,641	550
Cash and cash equivalents	125,038	137,529
	<u>480,985</u>	<u>554,569</u>
Total Assets	<u><u>865,240</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	365,124	383,963
Total Equity	<u>522,906</u>	<u>541,745</u>
Non-current liabilities		
Borrowings	49,859	98,359
Deferred taxation	3,209	363
Total Non-current liabilities	<u>53,068</u>	<u>98,722</u>
Current liabilities		
Trade and other payables	89,501	104,809
Borrowings	199,765	200,093
Taxation	-	6,507
Total Current liabilities	<u>289,266</u>	<u>311,409</u>
Total Liabilities	<u>342,334</u>	<u>410,131</u>
Total Equity and Liabilities	<u><u>865,240</u></u>	<u><u>951,876</u></u>
Net Assets Per Share (RM)	4.05	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 Mar 2024

	Note	Share Capital RM '000	Revaluation Reserve RM '000	<i>Non- Distributable</i> Translation Reserve RM '000	<i>Distributable</i> 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			-		-	-
<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		-	-	18,929	(37,768)	(18,839)
Dividends		-		-	-	-
<i>At 31 March 2024</i>		<u><u>157,782</u></u>	<u><u>-</u></u>	<u><u>(5,765)</u></u>	<u><u>370,889</u></u>	<u><u>522,906</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		-	-	5,516	38,492	44,008
Dividends		-	-	-	(12,910)	(12,910)
<i>At 31 March 2023</i>		<u><u>157,782</u></u>	<u><u>-</u></u>	<u><u>(24,694)</u></u>	<u><u>408,657</u></u>	<u><u>541,745</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

(Registration No. 197901005687 (49971-D))

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Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income For the period ended 31 Mar 2024

	3 months ended		Year ended	
	31 Mar		31 Mar	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Revenue	238,075	244,165	916,596	1,462,620
Cost of Sales	(240,863)	(218,137)	(908,307)	(1,318,064)
Gross profit	(2,788)	26,028	8,289	144,556
Other Income	(60)	(6,082)	24,898	11,508
Distribution expenses	(1,756)	(9,475)	(20,967)	(25,270)
Administrative expenses	(5,218)	(4,511)	(21,685)	(37,226)
Other Expenses	(4,261)	(16,005)	(8,438)	(23,808)
Profit from operations	(14,083)	(10,045)	(17,903)	69,760
Interest Income	1,031	1,313	4,168	2,948
Finance cost	(2,878)	(2,488)	(13,910)	(11,645)
Profit before tax	(15,930)	(11,220)	(27,645)	61,063
Tax expense	(6,464)	(1,661)	(10,123)	(22,571)
Net profit for the period	(22,394)	(12,881)	(37,768)	38,492
Other comprehensive income:				
Exchange differences on translation foreign operation	8,554	18,035	18,929	5,516
Total comprehensive income for the period	(13,840)	5,154	(18,839)	44,008
Profit attributable to:				
Owners of the Company	(22,394)	(12,881)	(37,768)	38,492
Non-controlling interests	-	-	-	-
Profit for the period	(22,394)	(12,881)	(37,768)	38,492
Total comprehensive income attributable to:				
Owners of the Company	(13,840)	5,154	(18,839)	44,008
Non-controlling interests	-	-	-	-
Total comprehensive income for the period	(13,840)	5,154	(18,839)	44,008
Earnings per share				
Basic earnings per ordinary share (sen)	(17.35)	(9.98)	(29.26)	29.82
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 31 March 2024**

	31.03.2024	31.03.2023
	RM'000	RM'000
Cash flows from operating activities		
(Loss)/Profits before tax	(27,645)	61,063
Adjustments for:-		
Depreciation of property, plant and equipment	28,281	22,866
Depreciation of right-of-use assets	595	586
Finance costs	13,902	13,448
Interest income	(4,168)	(2,980)
Operating profit before working capital changes	10,973	94,983
Changes in working capital :		
Change in inventories	56,165	81,756
Change in trade and other receivables	8,019	93,932
Change in trade and other payables	(15,308)	(8,713)
Cash generated from operations	59,849	261,958
Tax paid	(16,007)	(19,859)
Net cash generated from operating activities	<u>43,842</u>	<u>242,099</u>
Cash flows from investing activities		
Acquisition of property, plant and equipment	(16,692)	(30,867)
Interest received	4,168	2,980
Net cash used in investing activities	<u>(12,524)</u>	<u>(27,887)</u>
Cash flows from financing activities		
Net short term borrowings	(328)	(64,496)
Dividends paid to shareholders of the Company	-	(12,910)
Interest paid	(13,910)	(13,448)
Net long term borrowings	(48,500)	(54,917)
Proceed from right issue shares	-	-
Net cash used in from financing activities	<u>(62,738)</u>	<u>(145,771)</u>
Exchange differences on translation of the financial statement of a foreign subsidiary	18,929	2,091
Net Change in Cash and Cash Equivalents	(12,491)	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>125,038</u>	<u>137,529</u>
	31.03.2024	31.03.2023
	RM'000	RM'000
Bank Balance	25,697	28,873
Short Term Deposit	99,341	108,656
(Overdraft)	-	-
	<u>125,038</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.)