

NatSteel Vina Co Ltd.

Balance Sheet

	31 Mar 2016 VND' 000	31 Mar 2015 VND' 000
Non-current Assets		
Property, plant and equipment	10,17,81,506	11,38,04,217
Investment property	-	-
Goodwill	-	-
Other intangible assets	-	-
Investments in associates	-	-
Available-for-sale financial assets	-	-
Finance lease receivables	-	-
Trade and other receivables	-	-
Advance/loans due from related parties	-	-
Subsidiaries (investment costs)	-	-
Deferred tax assets	-	-
Derivative financial instruments	-	-
Other non-current assets	64,62,377	1,25,61,237
	10,82,43,883	12,63,65,454
Current Assets		
Inventories	10,14,70,356	11,49,93,389
Finance lease receivables	-	-
Trade receivables	9,05,21,431	8,96,94,110
Other receivables	84,301	9,08,747
Advance paid to suppliers	3,08,600	5,52,200
Amounts due from NSH & NSA group:		
Trade	-	-
Non trade	10,81,200	18,58,583
Loans	-	-
Advance/loans due from related parties	-	-
Current tax recoverable	-	0
Derivative financial instruments	-	-
Cash and cash equivalents	4,17,42,755	84,04,845
	23,52,08,643	21,64,11,874
Assets classified as held for sale		
Total Assets	34,34,52,526	34,27,77,328
Current Liabilities		
Bank overdrafts / short term loan	-	11,13,46,386
Current portion of long term debts	15,00,000	15,00,000
Advance/loans due to related parties	-	-
Trade payables	5,75,92,739	1,94,38,295
Other payables	3,85,46,686	3,05,70,467
Amounts due to NSH & NSA group:		
Trade	-	-
Non trade	-	4,44,498
Loans	-	-
Retirement benefit obligation	-	-
Current tax liabilities	-	-
Obligations under finance leases	-	-
Derivative financial instruments	-	-
Debentures	-	-
Provisions	-	-
	9,76,39,425	16,32,99,646
Net Current Assets		
Non-current Liabilities		
Long term debts	15,00,000	30,00,000
Advance/loans due to related parties	-	-
Retirement benefit obligation	-	-
Deferred tax liabilities	-	-
Obligations under finance leases	-	-
Other non current liabilities	-	-
Derivative financial instruments	-	-
Debentures	-	-
Provisions	-	-
	15,00,000	30,00,000
Total Liabilities	9,91,39,425	16,62,99,646
Net Assets	24,43,13,100	17,64,77,682
Equity		
Capital and reserves		
Share capital	24,03,93,000	24,03,93,000
Other Reserves	-	-
Translation reserves	-	-
Retained earnings	39,20,100	(6,39,15,318)
Equity attributable to Equity Holders of the company	24,43,13,100	17,64,77,682
Non-controlling interests	-	-
Total equity	24,43,13,100	17,64,77,682

NatSteel Vina Co Ltd.

Income Statement

	Apr'15-Mar'16	Apr'14-Mar'15
	VND' 000	VND' 000
Revenue	1,61,83,33,577	1,41,98,98,220
Cost of sales	(1,51,14,02,803)	(1,41,87,19,380)
Gross profit	10,69,30,774	11,78,840
GP %	6.6%	0.1%
Selling and distribution costs	(82,52,007)	(62,99,125)
Administrative expenses	(1,60,43,133)	(1,46,04,139)
Other operating (expenses) / income - net	(93,33,064)	(1,51,09,068)
Operating profit	7,33,02,570	(3,48,33,491)
Share of profit of associates		
Finance income	87,250	-
Finance costs	(55,54,402)	(1,18,83,991)
Other losses / gains - net	-	-
Profit before tax	6,78,35,418	(4,67,17,482)
Income tax expense	-	-
Profit for the year (from continuing operations)	6,78,35,418	(4,67,17,482)

Cash Flow Statement

Particulars	Apr'15-Mar'16	Apr'14-Mar'15
	VND' 000	VND' 000
Cash Flows from Operating Activities		
Profit before taxation	6,78,35,418	(4,67,17,482)
Adjustments for :		
Amortisation of intangible assets	-	-
Depreciation of property, plant and equipment	1,45,93,919	1,45,42,987
Provision of impairment or diminution	-	-
Finance expenses	55,54,402	1,18,83,991
Interest income	(87,250)	-
Dividend income	-	-
Dividend income from Asso / JV / related party	-	-
Dividend income from Subsidiaries	-	-
Loss (profit) on sale of property, plant and equipment	-	-
Property, plant and equipment written off	-	-
Provision (write back) for doubtful debts - trade /non trade	83,92,146	1,46,90,320
Provision (write back) for stock obsolescence	(39,50,976)	39,50,976
Provision for retirement benefits	-	-
Net foreign exchange (gains) / losses	-	-
Share of results of associated companies	-	-
Share of results of joint ventures	-	-
Loss (profit) on fair value of Interest swap	-	-
Loss (profit) on fair value of foreign exchange forward contract	-	-
Loss (profit) on fair value of - others	-	-
Fair value loss (gain) on investment properties	-	-
Other losses (gains)	-	-
Loss (gain) on disposal of investments	-	-
Bad debts written off	-	-
Others (please specify):		
a)	-	-
b)	-	2,86,860
c)	60,98,860	-
Operating Profit before working capital changes	9,84,36,519	(13,62,348)
Decrease (increase) in inventories	1,35,23,032	(38,87,153)
Decrease (increase) in receivables	(81,51,421)	7,62,00,270
Increase (decrease) in payables	4,61,30,664	(6,59,66,720)
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	3,32,885	4,51,833
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	-	-
Cash (used in) / generated from operations	15,02,71,679	54,35,882
Income tax paid (refund)	-	-
Payment of retirement benefits	-	-
Net cash (used in) / generated from operating activities	15,02,71,679	54,35,882
Cash Flows from Investing Activities		
Investment/increase in subsidiaries	-	-
Disposal/decrease in subsidiaries	-	-
Investment/increase in associated companies	-	-
Disposal/decrease in associated companies	-	-
Investment/increase in joint ventures	-	-
Disposal/decrease in joint ventures	-	-
Investment/increase in investments	-	-
Disposal/decrease in investments	-	-
Investment/increase in other intangibles	-	-
Disposal/decrease in other intangibles	-	-
Proceeds from sale of property, plant and equipment	-	-
Purchase of property, plant and equipment	(25,71,207)	(48,09,544)
Dividend received from investments	-	-
Dividend received from associated companies / JV / Related party	-	-
Dividend received from subsidiaries	-	-
Interest received	87,250	-
Winding up of subsidiaries	-	-
Purchase of patents and trademarks	-	-
Expenditure in product developments	-	-
Loan/Advance to related parties (includes Interco, parent, assoc, JV & etc)	-	-
Repayment of loan/Advance from related parties	-	-
Others (please specify):		
a)	39,50,976	(39,50,976)
b)	-	-
c)	-	-
Net cash (used in) / generated from investing activities	14,67,019	(87,60,520)
Cash Flows from Financing Activities		
Increase in amounts due to bankers	1,03,65,29,091	1,28,73,65,536
Repayment of bank loans	(1,14,93,75,476)	(1,28,10,36,150)
Increase (decrease) in other non current liabilities	-	-
Increase (Decrease) in Obligations under finance leases	-	-
Advances to related companies	-	-
Repayment of advances from related companies	-	-
Advance from related companies	-	-
Repayment of advance to related companies	-	-
Loan from related companies (includes Interco, parent, assoc, JV & etc)	-	-
Repayment of loan to related companies	-	-
Interest paid	(55,54,402)	(1,18,83,991)
Dividend paid to parent company	-	-
Dividend paid to Non Controlling Interests (NCI, i.e. Minority Interests)	-	-
Proceeds from issuance of ordinary shares	-	-
Proceeds on issue of non convertible bond loans	-	-
Others (please specify):		
a)	-	-
b)	-	-
c)	-	-
Net cash (used in) / generated from financing activities	(11,84,00,788)	(55,54,605)
Net Increase / (Decrease) in cash and Cash Equivalents	3,33,37,910	(88,79,242)
Cash and cash equivalents at beginning of the financial period	84,04,845	1,72,84,087
Effect of foreign exchange rate changes	-	-
Cash and cash equivalents at end of the financial period	4,17,42,755	84,04,845

NatSteel Vina Co Ltd.

Statement of changes in Shareholders Equity as at 31 Mar 2016

VND '000		2110000000	2210000000	2235021000	2222000000	2235014000	2235022000	2235010000	2235015000	2236010000	2241000000	2400000000		
		Attributable to equity holders of the company												
PARTICULARS	Notes	Share capital	Share premium account	Restricted reserve	General (Free) reserve	Capital reserve	Other reserve	Amalgamation reserve	Revaluation reserve	Translation reserves	Retained earnings	Total	Non-controlling interests	Total
At beginning of year		24,03,93,000	-	-	-	-	-	-	-	-	(6,39,15,318)	17,64,77,682	-	17,64,77,682
Opening Balance Adjustment (PI Specify)		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 4		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 5		-	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening balance		24,03,93,000	-	-	-	-	-	-	-	-	(6,39,15,318)	17,64,77,682	-	17,64,77,682
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-
Fair value gains / (loss) on available-for-sale investment		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	IS	-	-	-	-	-	-	-	-	-	6,78,35,418	6,78,35,418	-	6,78,35,418
Dividends paid to minority interest of subsidiari	NZ	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Payout - intercompany	NZ	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transfer in/(Out)		-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Advance / capital contribution		-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements (System)		-	-	-	-	-	-	-	-	-	(0)	(0)	-	(0)
Exchange Rate Differences (input)		-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Rate Differences (output)		-	-	-	-	-	-	-	-	-	-	-	-	-
Others (Please specify):		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
At end of year		24,03,93,000	-	-	-	-	-	-	-	-	39,20,100	24,43,13,100	-	24,43,13,100
Check		-	-	-	-	-	-	-	-	-	(0)	-	-	-

Additional Information :	
No of Shares	-
Face Value	-
Value of Share capital ('000)	24,03,93,000

NatSteel Vina Co Ltd.

Statement of changes in Shareholders Equity as at 31 Mar 2015

VND '000		2110000000	2210000000	2235021000	2222000000	2235014000	2235022000	2235010000	2235015000	2236010000	2241000000	2400000000		
		Attributable to equity holders of the company												
PARTICULARS	Notes	Share capital	Share premium account	Restricted reserve	General (Free) reserve	Capital reserve	Other reserve	Amalgamation reserve	Revaluation reserve	Translation reserves	Retained earnings	Total	Non-controlling interests	Total
At beginning of year		24,03,93,000	-	-	-	-	-	-	-	-	(1,71,97,836)	22,31,95,164	-	22,31,95,164
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening balance		24,03,93,000	-	-	-	-	-	-	-	-	(1,71,97,836)	22,31,95,164	-	22,31,95,164
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-
Fair value gains / (loss) on available-for-sale investment		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	IS	-	-	-	-	-	-	-	-	-	(4,67,17,482)	(4,67,17,482)	-	(4,67,17,482)
Dividends paid to minority interest of subsidiari	NZ	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Payout - intercompany	NZ	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transfer in/(Out)		-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Advance / capital contribution		-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements (System)		-	-	-	-	-	-	-	-	-	0	0	-	0
Exchange Rate Differences		-	-	-	-	-	-	-	-	-	-	-	-	-
Others (Please specify):		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
At end of year		24,03,93,000	-	-	-	-	-	-	-	-	(6,39,15,318)	17,64,77,682	-	17,64,77,682