

Balance Sheet

	31 Mar 2018	31 Mar 2017
	MYR' 000	MYR' 000
<u>Non-current Assets</u>		
Property, plant and equipment	12,227	14,182
Deferred tax assets	-	213
	12,227	14,396
<u>Current Assets</u>		
Inventories	16,435	22,924
Trade receivables	77,478	48,682
Other receivables	2,042	2,585
<u>Amounts due from NSH & NSA group:</u>		
Trade	25	19
Current tax recoverable	67	51
Cash and cash equivalents	12,317	5,177
	108,363	79,439
Total Assets	120,590	93,835
<u>Current Liabilities</u>		
Bank overdrafts / short term loan	8,000	11,700
Trade payables	6,376	4,136
Other payables	3,241	1,895
<u>Amounts due to NSH & NSA group:</u>		
Trade	77,873	53,902
Non trade	3,447	2,561
	98,938	74,192
Total Liabilities	98,938	74,192
Net Assets	21,653	19,643
<u>Equity</u>		
Capital and reserves		
Share capital	20,000	20,000
Retained earnings	1,653	(357)
Total equity	21,653	19,643
<i>Check</i>	-	(0)

Easteel Services (M) Sdn Bhd

Income Statement

	Apr'17-Mar'18 MYR' 000	Apr'16-Mar'17 MYR' 000
Revenue	283,652	312,136
Cost of sales	(275,243)	(305,220)
Gross profit	8,408	6,916
Selling and distribution costs	(1,034)	(1,156)
Administrative expenses	(4,893)	(5,793)
Other operating (expenses) / income - net	137	86
Operating profit	2,618	53
Finance income	-	-
Finance costs	(409)	(355)
Other losses / gains - net	-	-
Profit before tax	2,208	(302)
Income tax expense	(213)	76
Profit for the year (from continuing operations)	1,995	(227)

Easteel Services (M) Sdn Bhd

Cash Flow Statement

Particulars	Apr'17-Mar'18	Apr'16-Mar'17
	MYR' 000	MYR' 000
Particulars	Amount	Amount
<u>Cash Flows from Operating Activities</u>		
Profit before taxation	2,208	(302)
Adjustments for :		
Depreciation of property, plant and equipment	1,996	2,223
Provision of impairment or diminution	(45)	45
Finance expenses	409	355
Loss (profit) on sale of property, plant and equipment	24	-
Provision (write back) for stock obsolescence	(422)	459
Operating Profit before working capital changes	4,170	2,779
Decrease (increase) in inventories	6,912	(12,541)
Decrease (increase) in receivables	(28,252)	(3,800)
Increase (decrease) in payables	3,548	1,059
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	24,857	10,650
Cash (used in) / generated from operations	11,236	(1,852)
Income tax paid (refund)	(16)	(14)
Net cash (used in) / generated from operating activities	11,220	(1,866)
<u>Cash Flows from Investing Activities</u>		
Proceeds from sale of property, plant and equipment	30	-
Purchase of property, plant and equipment	(34)	(264)
Net cash (used in) / generated from investing activities	(4)	(264)
<u>Cash Flows from Financing Activities</u>		
Increase in amounts due to bankers	(3,700)	3,500
Interest paid	(376)	(358)
Net cash (used in) / generated from financing activities	(4,076)	3,142
Net Increase / (Decrease) in cash and Cash Equivalents	7,140	1,012
Cash and cash equivalents at beginning of the financial period	5,177	4,165
Effect of foreign exchange rate changes	-	-
Cash and cash equivalents at end of the financial period	12,317	5,177

Easteel Services (M) Sdn Bhd

Statement of changes in Shareholders Equity as at 31 Mar 2018

MYR '000

PARTICULARS	2110000000 2241000000		Total
	Share capital	Retained earnings	
At beginning of year	20,000	(357)	19,643
Opening Balance Adjustment (PI Specify)			
Opening Balance Adjustment - 2	-	15	15
Profit for the year		1,995	1,995
At end of year	20,000	1,653	21,653

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Easteel Services (M) Sdn Bhd

Statement of changes in Shareholders Equity as at 31 Mar 2017

MYR '000

PARTICULARS	2110000000 2241000000		Total
	Share capital	Retained earnings	
At beginning of year	20,000	(188)	19,812
Opening Balance Adjustment - 1	-	21	21
Opening Balance Adjustment - 1	-	5	5
Opening Balance Adjustment - 1	-	50	50
Opening Balance Adjustment - 2	-	(19)	(19)
Profit for the year		(227)	(227)
At end of year	20,000	(357)	19,643

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