

# Eastern Steel Fabricators Philippines, Inc

## Balance Sheet

	31 Mar 2016 SGD' 000	31 Mar 2015 SGD' 000
<b>Non-current Assets</b>		
Property, plant and equipment	1,623	1,623
Subsidiaries (investment costs)	-	-
Deferred tax assets	-	-
Derivative financial instruments	-	-
Other non-current assets	-	-
	<b>1,623</b>	<b>1,623</b>
<b>Current Assets</b>		
Inventories	4	4
Finance lease receivables	-	-
Trade receivables	7	7
Other receivables	572	572
Advance paid to suppliers	-	-
<u>Amounts due from NSH &amp; NSA group:</u>		
Trade	4	4
Non trade	252	252
Loans	-	-
Advance/loans due from related parties	-	-
Current tax recoverable	-	-
Derivative financial instruments	-	-
Cash and cash equivalents	17	17
	<b>856</b>	<b>856</b>
<b>Total Assets</b>	<b>2,479</b>	<b>2,479</b>
<b>Current Liabilities</b>		
Bank overdrafts / short term loan	-	-
Current portion of long term debts	-	-
Advance/loans due to related parties	-	-
Trade payables	29	29
Other payables	1,933	1,933
<u>Amounts due to NSH &amp; NSA group:</u>		
Trade	67	67
Non trade	9,052	9,052
Loans	-	-
Retirement benefit obligation	-	-
Current tax liabilities	-	-
Obligations under finance leases	-	-
Derivative financial instruments	-	-
Provisions	-	-
	<b>11,081</b>	<b>11,081</b>
<b>Net Current Assets</b>		
<b>Non-current Liabilities</b>		
Long term debts	-	-
Advance/loans due to related parties	-	-
Retirement benefit obligation	-	-
Deferred tax liabilities	-	-
Obligations under finance leases	-	-
Other non current liabilities	-	-
Derivative financial instruments	-	-
Provisions	-	-
	<b>11,081</b>	<b>11,081</b>
<b>Total Liabilities</b>	<b>11,081</b>	<b>11,081</b>
<b>Net Assets</b>	<b>(8,602)</b>	<b>(8,602)</b>
<b>Equity</b>		
<b>Capital and reserves</b>		
Share capital	4,343	4,343
Other Reserves	-	-
Translation reserves	(1,941)	(1,941)
Retained earnings	(11,004)	(11,004)
Equity attributable to Equity Holders of the company	<b>(8,602)</b>	<b>(8,602)</b>
Non-controlling interests	-	-
<b>Total equity</b>	<b>(8,602)</b>	<b>(8,602)</b>

# Eastern Steel Fabricators Philippines, Inc

## Income Statement

	Apr'15-Mar'16	Apr'14-Mar'15
	SGD' 000	SGD' 000
Revenue	-	-
Cost of sales	-	-
<b>Gross profit</b>	-	-
<b>GP %</b>	#DIV/0!	#DIV/0!
Selling and distribution costs	-	-
Administrative expenses	-	-
Other operating (expenses) / income - net	-	-
<b>Operating profit</b>	-	-
Finance income	-	-
Finance costs	-	-
Other losses / gains - net	-	-
<b>Profit before tax</b>	-	-
Income tax expense	-	-
<b>Profit for the year (from continuing operations)</b>	-	-

Eastern Steel Fabricators Philippines, Inc

Cash Flow Statement

Apr'15-Mar'16  
SGD' 000

Apr'14-Mar'15  
SGD' 000

Particulars	Notes	Amount	Amount
<b>Cash Flows from Operating Activities</b>			
Profit before taxation	<a href="#">IS</a>	-	-
Adjustments for :			
Amortisation of intangible assets	<a href="#">N9</a>	-	-
Depreciation of property, plant and equipment	<a href="#">N10.1</a>	-	-
Provision of impairment or diminution		-	-
Finance expenses	<a href="#">N5</a>	-	-
Interest income	<a href="#">N5</a>	-	-
Dividend income	<a href="#">N5</a>	-	-
Dividend income from Asso / JV / related party	<a href="#">N5</a>	-	-
Dividend income from Subsidiaries	<a href="#">N5</a>	-	-
Loss (profit) on sale of property, plant and equipment	<a href="#">N2.1</a>	-	-
Property, plant and equipment written off	<a href="#">N2.1</a>	-	-
Provision (write back) for doubtful debts - trade /non trade	<a href="#">N2.1</a>	-	-
Provision (write back) for stock obsolescence	<a href="#">N17</a>	-	-
Provision for retirement benefits	<a href="#">N28</a>	-	-
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		-	-
<u>Others (please specify):</u>			
a)		-	-
b)		-	-
c)		-	-
<b>Operating Profit before working capital changes</b>		-	-
Decrease (increase) in inventories		-	-
Decrease (increase) in receivables		-	-
Increase (decrease) in payables		-	-
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)		-	-
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)		-	-
<b>Cash (used in) / generated from operations</b>		-	-
Income tax paid (refund)		-	-
Payment of retirement benefits	<a href="#">N28</a>	-	-
<b>Net cash (used in) / generated from operating activities</b>		-	-
<b>Cash Flows from Investing Activities</b>			
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	<a href="#">N10.1</a>	-	-
Dividend received from investments		-	-
Dividend received from associated companies / JV / Related party		-	-
Dividend received from subsidiaries		-	-
Interest received		-	-
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		-	-
<u>Others (please specify):</u>			
a)		-	-
b)		-	-
c)		-	-
<b>Net cash (used in) / generated from investing activities</b>		-	-
<b>Cash Flows from Financing Activities</b>			
Increase in amounts due to bankers		-	-
Repayment of bank loans		-	-
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		-	-
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		-	-
<u>Others (please specify):</u>			
a)		-	-
b)		-	-
c)		-	-
<b>Net cash (used in) / generated from financing activities</b>		-	-
<b>Net Increase / (Decrease) in cash and Cash Equivalents</b>		-	-
<b>Cash and cash equivalents at beginning of the financial period</b>		17	17
Effect of foreign exchange rate changes		-	-
<b>Cash and cash equivalents at end of the financial period</b>		17	17

Eastern Steel Fabricators Philippines, Inc

Statement of changes in Shareholders Equity as at 31 Mar 2016

SGD '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		4,343	-	-	-	-	-	-	-	(1,941)	(11,004)	(8,602)	-	(8,602)
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		4,343	-	-	-	-	-	-	-	(1,941)	(11,004)	(8,602)	-	(8,602)
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-
Fair value gains / (loss) on available-for-sale investment		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	IS	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends paid to minority interest of subsidiaries	NZ	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Payout - intercompany	NZ	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transfer in/(Out)		-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Advance / capital contribution		-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements (System)		-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Rate Differences (input)		-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Rate Differences (output)		-	-	-	-	-	-	-	-	-	-	-	-	-
Others (Please specify):		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
At end of year		4,343	-	-	-	-	-	-	-	(1,941)	(11,004)	(8,602)	-	(8,602)
Check		-	-	-	-	-	-	-	-	-	-	-	-	-

Additional Information :	
No of Shares :	-
Face Value	-
Value of Share capital ('000)	4,343

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		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		4,343	-	-	-	-	-	-	-	(1,941)	(11,004)	(8,602)	-	(8,602)
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		4,343	-	-	-	-	-	-	-	(1,941)	(11,004)	(8,602)	-	(8,602)
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-
Fair value gains / (loss) on available-for-sale investment		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	IS	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends paid to minority interest of subsidiaries	NZ	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Payout - intercompany	NZ	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transfer in/(Out)		-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Advance / capital contribution		-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements (System)		-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Rate Differences		-	-	-	-	-	-	-	-	-	-	-	-	-
Others (Please specify):		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
At end of year		4,343	-	-	-	-	-	-	-	(1,941)	(11,004)	(8,602)	-	(8,602)
Check		-	-	-	-	-	-	-	-	-	-	-	-	-

Additional Information :	
No of Shares :	-
Face Value	-
Value of Share capital ('000)	4,343