

NatSteel Trade International Pte Ltd.

Balance Sheet

	31 Mar 2015 USD' 000	31 Mar 2014 USD' 000
<u>Non-current Assets</u>		
Property, plant and equipment	2	1
Subsidiaries (investment costs)	-	-
	11	10
<u>Current Assets</u>		
Trade receivables	4,998	3,945
Other receivables	314	392
<u>Amounts due from NSH & NSA group:</u>		
Trade	1,563	-
Non trade	13,122	14,521
Cash and cash equivalents	203	473
	20,200	19,331
Total Assets	20,211	19,341
<u>Current Liabilities</u>		
Trade payables	1,615	184
Other payables	417	1,263
<u>Amounts due to NSH & NSA group:</u>		
Trade	4,145	3,773
Current tax liabilities	16	177
	6,193	5,397
Net Current Assets		
	14,018	13,944
Net Assets		
	14,018	13,944
<u>Equity</u>		
Capital and reserves		
Share capital	1,440	1,440
Translation reserves	16	22
Retained earnings	12,562	12,482
Total equity	14,018	13,944

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Income Statement

	Apr'14-Mar'15	Apr'13-Mar'14
	USD' 000	USD' 000
Revenue	217,148	297,368
Cost of sales	(215,675)	(295,472)
Gross profit	1,473	1,896
Selling and distribution costs	(530)	(370)
Administrative expenses	(397)	(407)
Other operating (expenses) / income - net	(499)	(132)
Operating profit	47	987
Finance income	-	46
Finance costs	(4)	(29)
Other losses / gains - net	-	-
Profit before tax	43	1,004
Income tax expense	37	(127)
Profit for the year (from continuing operation)	80	877

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Cash Flow Statement

Particulars	Apr'14-Mar'15	Apr'13-Mar'14
	USD' 000	USD' 000
Cash Flows from Operating Activities		
Profit before taxation	43	1,004
Adjustments for :		
Depreciation of property, plant and equipment	-	2
Finance expenses	4	29
Interest income	-	(46)
<u>Others (please specify):</u>		
a)	(6)	-
Operating Profit before working capital changes	41	989
Decrease (increase) in inventories	-	-
Decrease (increase) in receivables	(975)	12,033
Increase (decrease) in payables	580	(19,656)
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	208	6,917
Cash (used in) / generated from operations	(146)	283
Income tax paid (refund)	(124)	(107)
Net cash (used in) / generated from operating activities	(270)	176
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	-	(1)
Interest received	-	55
Repayment of loan/Advance from related parties	-	4,000
Net cash (used in) / generated from investing activities	-	4,054
Cash Flows from Financing Activities		
Interest paid	-	(29)
Net cash (used in) / generated from financing activities	-	(4,029)
Net Increase / (Decrease) in cash and Cash Equivalents	(270)	201
Cash and cash equivalents at beginning of the financial period	473	272
Cash and cash equivalents at end of the financial period	203 @	473

