

# NatSteel Recycling Pte Ltd

## Balance Sheet

	31 Mar 2019 SGD' 000	31 Mar 2018 SGD' 000
<b><u>Non-current Assets</u></b>		
Property, plant and equipment	7,426	9,028
	<b>7,426</b>	<b>9,028</b>
<b><u>Current Assets</u></b>		
Inventories	1,661	2,124
Trade receivables	59	12
Other receivables	582	894
<u>Amounts due from NSH &amp; NSA group:</u>		
Trade	45,747	49,907
Cash and cash equivalents	19	19
	<b>48,068</b>	<b>52,956</b>
<b>Total Assets</b>	<b>55,494</b>	<b>61,984</b>
<b><u>Current Liabilities</u></b>		
Trade payables	8,026	15,025
Other payables	767	1,545
<u>Amounts due to NSH &amp; NSA group:</u>		
Trade	-	9
Non trade	2	-
Current tax liabilities	761	172
	<b>9,556</b>	<b>16,751</b>
<b>Net Current Assets</b>		
<b><u>Non-current Liabilities</u></b>		
Deferred tax liabilities	1,224	1,416
	1,224	1,416
<b>Total Liabilities</b>	<b>10,780</b>	<b>18,167</b>
<b>Net Assets</b>	<b>44,715</b>	<b>43,817</b>
<b><u>Equity</u></b>		
<b>Capital and reserves</b>		
Share capital	10,000	10,000
Retained earnings	34,715	33,817
<b>Total equity</b>	<b>44,715</b>	<b>43,817</b>

# NatSteel Recycling Pte Ltd

## Income Statement

	Apr'18-Mar'19	Apr'17-Mar'18
	SGD' 000	SGD' 000
Revenue	297,974	295,088
Cost of sales	(296,574)	(293,988)
<b>Gross profit</b>	1,400	1,100
Administrative expenses	(447)	(462)
Other operating (expenses) / income - net	68	518
<b>Operating profit</b>	1,021	1,156
Other losses / gains - net	-	-
<b>Profit before tax</b>	1,021	1,156
Income tax expense	(123)	8
<b>Profit for the year (from continuing operations)</b>	<b>898</b>	<b>1,163</b>

# NatSteel Recycling Pte Ltd

## Cash Flow Statement

Apr'18-Mar'19  
SGD' 000

Apr'17-Mar'18  
SGD' 000

Particulars	Amount	Amount
<b>Cash Flows from Operating Activities</b>		
Profit before taxation	1,021	1,156
Adjustments for :		
Depreciation of property, plant and equipment	1,648	2,647
Loss (profit) on sale of property, plant and equipment	(52)	(93)
Provision (write back) for doubtful debts - trade /non trade	-	(9)
Provision (write back) for stock obsolescence	(10)	(37)
<b>Operating Profit before working capital changes</b>	<b>2,607</b>	<b>3,664</b>
Decrease (increase) in inventories	473	2,220
Decrease (increase) in receivables	706	166
Increase (decrease) in payables	(7,777)	375
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	4,153	(6,541)
<b>Cash (used in) / generated from operations</b>	<b>163</b>	<b>(116)</b>
Income tax (paid)/refund	(168)	(52)
<b>Net cash (used in) / generated from operating activities</b>	<b>(5)</b>	<b>(168)</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds from sale of property, plant and equipment	52	197
Purchase of property, plant and equipment	(47)	(30)
<b>Net cash (used in) / generated from investing activities</b>	<b>5</b>	<b>167</b>
<b>Cash Flows from Financing Activities</b>		
Others (please specify):		
a)	-	-
<b>Net cash (used in) / generated from financing activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase / (Decrease) in cash and Cash Equivalents</b>	<b>(0)</b>	<b>(1)</b>
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>19</b>	<b>20</b>
Effect of foreign exchange rate changes	-	-
<b>Cash and cash equivalents at end of the financial period</b>	<b>19</b> @	<b>19</b>

## NatSteel Recycling Pte Ltd

### Statement of changes in Shareholders Equity as at 31 Mar 2019

SGD '000

PARTICULARS	Attributable to equity holders of the company		
	Share capital	Retained earnings	Total
At beginning of year	10,000	33,817	43,817
Profit for the year		898	898
At end of year	10,000	34,715	44,715

## NatSteel Recycling Pte Ltd

### Statement of changes in Shareholders Equity as at 31 Mar 2018

SGD '000

PARTICULARS	Attributable to equity holders of the company		
	Share capital	Retained earnings	Total
At beginning of year	10,000	32,038	42,038
<b>Opening Balance Adjustment (PI Specify)</b>			
Opening Balance Adjustment - 1	-	616	616
<b>Restated opening balance</b>	<b>10,000</b>	<b>32,654</b>	<b>42,654</b>
Profit for the year		1,163	1,163
At end of year	10,000	33,817	43,817