

NatSteel Recycling Pte Ltd

Balance Sheet

	31 Mar 2021	31 Mar 2020
	SGD' 000	SGD' 000
<u>Non-current Assets</u>		
Property, plant and equipment	4,610	5,975
	4,610	5,975
<u>Current Assets</u>		
Inventories	11,472	4,431
Other receivables	261	100
<u>Amounts due from NSH & NSA group:</u>		
Trade	41,978	42,851
Cash and cash equivalents	19	20
	53,730	47,402
Assets classified as held for sale		
Total Assets	58,341	53,377
<u>Current Liabilities</u>		
Trade payables	11,250	5,481
Other payables	668	693
Current tax liabilities	226	723
	12,145	6,897
Net Current Assets		
<u>Non-current Liabilities</u>		
Deferred tax liabilities	725	978
	725	978
Total Liabilities	12,869	7,875
Net Assets	45,472	45,502
<u>Equity</u>		
Capital and reserves		
Share capital	10,000	10,000
Retained earnings	35,472	35,502
Total equity	45,472	45,502

NatSteel Recycling Pte Ltd

Income Statement

	Apr'20-Mar'21	Apr'19-Mar'20
	SGD' 000	SGD' 000
Revenue	202,581	236,973
Cost of sales	(202,312)	(235,703)
Gross profit	269	1,270
Administrative expenses	(419)	(426)
Other operating (expenses) / income - net	30	61
Operating profit / (loss)	(120)	905
Finance income	-	-
Finance costs	-	-
Profit/(Loss) before tax	(120)	905
Income tax expense	90	(118)
Profit/(Loss) for the year	(30)	787

NatSteel Recycling Pte Ltd

Cash Flow Statement

Particulars	Apr'20-Mar'21	Apr'19-Mar'20
	SGD' 000	SGD' 000
Cash Flows from Operating Activities		
Profit before taxation	(120)	905
Adjustments for :		
Amortisation of intangible assets	-	-
Depreciation of property, plant and equipment	1,364	1,478
Loss (profit) on sale of property, plant and equipment	(4)	(7)
Provision (write back) for stock obsolescence	141	55
Operating Profit before working capital changes	1,380	2,432
Decrease (increase) in inventories	(7,182)	(2,825)
Decrease (increase) in receivables	(160)	541
Increase (decrease) in payables	5,743	(2,618)
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	874	2,893
Cash (used in) / generated from operations	655	422
Income tax (paid)/refund	(661)	(401)
Net cash (used in) / generated from operating activities	(6)	21
Cash Flows from Investing Activities		
Proceeds from sale of property, plant and equipment	4	7
Purchase of property, plant and equipment	-	(26)
Net cash (used in) / generated from investing activities	4	(20)
Cash Flows from Financing Activities		
Net cash (used in) / generated from financing activities	-	-
Net Increase / (Decrease) in cash and Cash Equivalents	(1)	0
Cash and cash equivalents at beginning of the financial period	20	19
Cash and cash equivalents at end of the financial period	19	20

NatSteel Recycling Pte Ltd

Statement of changes in Shareholders Equity as at 31 Mar 2021

SGD '000

PARTICULARS	Attributable to equity holders of the company		
	Share capital	Retained earnings	Total
At beginning of year	10,000	35,502	45,502
Profit for the year	-	(30)	(30)
At end of year	10,000	35,472	45,472

NatSteel Recycling Pte Ltd

Statement of changes in Shareholders Equity as at 31 Mar 2020

SGD '000

PARTICULARS	Attributable to equity holders of the company		
	Share capital	Retained earnings	Total
At beginning of year	10,000	34,715	44,715
Profit for the year		787	787
At end of year	10,000	35,502	45,502