

NatSteel Trade International Pte Ltd & NatSteel Trade International (Shanghai)

Balance Sheet

	31 Mar 2017 USD' 000	31 Mar 2016 USD' 000
Non-current Assets		
Property, plant and equipment	-	1
Investment property	-	-
Goodwill	-	-
Other intangible assets	-	-
Investments in associates	-	-
Available-for-sale financial assets	-	-
Finance lease receivables	-	-
Trade and other receivables	9	9
Advance/loans due from related parties	-	-
Subsidiaries (investment costs)	-	-
Deferred tax assets	-	-
Derivative financial instruments	-	-
Other non-current assets	-	-
	9	10
Current Assets		
Inventories	-	-
Finance lease receivables	-	-
Trade receivables	3	10
Other receivables	5	8
Advance paid to suppliers	-	-
<u>Amounts due from NSH & NSA group:</u>		
Trade	47	-
Non trade	2,292	14,085
Loans	-	-
Advance/loans due from related parties	-	-
Current tax recoverable	-	-
Derivative financial instruments	-	-
Cash and cash equivalents	155	170
	2,502	14,273
Assets classified as held for sale		
Total Assets	2,511	14,283
Current Liabilities		
Bank overdrafts / short term loan	-	-
Current portion of long term debts	-	-
Advance/loans due to related parties	-	-
Trade payables	95	61
Other payables	86	187
<u>Amounts due to NSH & NSA group:</u>		
Trade	-	-
Non trade	-	-
Loans	-	-
Retirement benefit obligation	-	-
Current tax liabilities	10	34
Obligations under finance leases	-	-
Derivative financial instruments	-	-
Debentures	-	-
Provisions	-	-
	191	282
Net Current Assets		
Non-current Liabilities		
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	-	-
Debentures	-	-
Provisions	-	-
	191	282
Total Liabilities	191	282
Net Assets	2,320	14,001
Equity		
Capital and reserves		
Share capital	1,440	1,440
Other Reserves	-	-
Translation reserves	16	17
Retained earnings	864	12,544
Equity attributable to Equity Holders of the company	2,320	14,001
Non-controlling interests	-	-
Total equity	2,320	14,001

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Income Statement

	Apr'16-Mar'17	Apr'15-Mar'16
	USD' 000	USD' 000
Revenue	30,695	70,759
Cost of sales	(30,506)	(70,096)
Gross profit	189	663
GP %	0.6%	0.9%
Selling and distribution costs	-	(48)
Administrative expenses	(58)	(422)
Other operating (expenses) / income - net	(25)	231
Operating profit	106	424
Share of profit of associates	-	-
Finance income	-	-
Finance costs	-	-
Other losses / gains - net	-	-
Profit before tax	106	424
Income tax expense	-	14
Profit for the year (from continuing operations)	106	438

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Cash Flow Statement

Particulars	Apr'16-Mar'17 USD' 000	Apr'15-Mar'16 USD' 000
	Amount	Amount
Cash Flows from Operating Activities		
Profit before taxation	106	424
Adjustments for :		
Amortisation of intangible assets	-	-
Depreciation of property, plant and equipment	-	1
Provision of impairment or diminution	-	-
Finance expenses	-	-
Interest income	-	-
Dividend income	-	-
Dividend income from Asso / JV / related party	-	-
Dividend income from Subsidiaries	-	-
Loss (profit) on sale of property, plant and equipment	-	-
Property, plant and equipment written off	-	-
Provision (write back) for doubtful debts - trade /non trade	-	-
Provision (write back) for stock obsolescence	-	-
Provision for retirement benefits	-	-
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	-	-
Operating Profit before working capital changes	106	426
Decrease (increase) in inventories	-	-
Decrease (increase) in receivables	10	4,838
Increase (decrease) in payables	(67)	(1,784)
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	11,746	(3,545)
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	-	-
Cash (used in) / generated from operations	11,795	(65)
Income tax paid (refund)	(39)	32
Payment of retirement benefits	-	-
Net cash (used in) / generated from operating activities	11,756	(33)
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	-	-
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	-	-
Others (please specify):		
a)	-	-
b)	-	-
c)	-	-
Net cash (used in) / generated from investing activities	-	-
Cash Flows from Financing Activities		
Interest paid	-	-
Dividend paid to parent company	(11,771)	-
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	-	-
Others (please specify):		
a)	-	-
b)	-	-
c)	-	-
Net cash (used in) / generated from financing activities	(11,771)	-
Net Increase / (Decrease) in cash and Cash Equivalents	(15)	(33)
Cash and cash equivalents at beginning of the financial period	170	203
Effect of foreign exchange rate changes	-	-
Cash and cash equivalents at end of the financial period	155 @	170 @

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Statement of changes in Shareholders Equity as at 31 Mar 2017

USD '000		211000000	221000000	223502100	222200000	223501400	223502200	223501000	223501500	223601000	224100000	240000000		
		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		1,440	-	-	-	-	-	-	-	17	12,544	14,001	-	14,001
Opening Balance Adjustment (PI Specify)		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	(15)	(15)	-	(15)
Opening Balance Adjustment - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 4		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 5		-	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening balance		1,440	-	-	-	-	-	-	-	17	12,529	13,986	-	13,986
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-
Fair value gains / (loss) on available-for-sale investment		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	IS	-	-	-	-	-	-	-	-	-	106	106	-	106
Dividends paid to minority interest of subsidiarik	NZ	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Payout - intercompany	NZ	-	-	-	-	-	-	-	-	-	(11,771)	(11,771)	-	(11,771)
Other Transfer in/(Out)		-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Advance / capital contribution		-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements (System)		-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Rate Differences (input)		-	-	-	-	-	-	-	-	(1)	-	(1)	-	(1)
Exchange Rate Differences (output)		-	-	-	-	-	-	-	-	-	-	-	-	-
Others (Please specify):														
Other Movements - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
At end of year		1,440	-	-	-	-	-	-	-	16	864	2,320	-	2,320

Additional Information :	
No of Shares :	-
Face Value	-
Value of Share capital ('000)	1,440

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USD '000		211000000	221000000	223502100	222200000	223501400	223502200	223501000	223501500	223601000	224100000	240000000		
		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		1,440	-	-	-	-	-	-	-	16	12,562	14,018	-	14,018
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	(456)	(456)	-	(456)
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening balance		1,440	-	-	-	-	-	-	-	16	12,106	13,562	-	13,562
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-
Fair value gains / (loss) on available-for-sale investment		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	IS	-	-	-	-	-	-	-	-	-	438	438	-	438
Dividends paid to minority interest of subsidiarik	NZ	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends Payout - intercompany	NZ	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Transfer in/(Out)		-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers to/from reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Advance / capital contribution		-	-	-	-	-	-	-	-	-	-	-	-	-
Net movements (System)		-	-	-	-	-	-	-	-	1	-	1	-	1
Exchange Rate Differences		-	-	-	-	-	-	-	-	-	-	-	-	-
Others (Please specify):														
Other Movements - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
At end of year		1,440	-	-	-	-	-	-	-	17	12,544	14,001	-	14,001

Additional Information :	
No of Shares :	-
Face Value	-
Value of Share capital ('000)	1,440