

# NatSteel Recycling Pte Ltd

## Balance Sheet

	31 Mar 2020	31 Mar 2019
	SGD' 000	SGD' 000
<b><u>Non-current Assets</u></b>		
Property, plant and equipment	5,975	7,426
	<b>5,975</b>	<b>7,426</b>
<b><u>Current Assets</u></b>		
Inventories	4,431	1,661
Trade receivables	-	59
Other receivables	100	582
<u>Amounts due from NSH &amp; NSA group:</u>		
Trade	42,851	45,747
Cash and cash equivalents	20	19
	<b>47,402</b>	<b>48,068</b>
<b>Total Assets</b>	<b>53,377</b>	<b>55,494</b>
<b><u>Current Liabilities</u></b>		
Trade payables	5,481	8,026
Other payables	693	767
<u>Amounts due to NSH &amp; NSA group:</u>		
Non trade	-	2
Current tax liabilities	723	761
	<b>6,897</b>	<b>9,556</b>
<b>Net Current Assets</b>		
<b><u>Non-current Liabilities</u></b>		
Deferred tax liabilities	978	1,224
	978	1,224
<b>Total Liabilities</b>	<b>7,875</b>	<b>10,780</b>
<b>Net Assets</b>	<b>45,502</b>	<b>44,715</b>
<b><u>Equity</u></b>		
<b>Capital and reserves</b>		
Share capital	10,000	10,000
Retained earnings	35,502	34,715
<b>Total equity</b>	<b>45,502</b>	<b>44,715</b>

# NatSteel Recycling Pte Ltd

## Income Statement

	Apr'19-Mar'20	Apr'18-Mar'19
	SGD' 000	SGD' 000
Revenue	236,973	297,974
Cost of sales	(235,703)	(296,574)
<b>Gross profit</b>	<b>1,270</b>	<b>1,400</b>
Selling and distribution costs	-	-
Administrative expenses	(426)	(447)
Other operating (expenses) / income - net	61	68
<b>Operating profit</b>	<b>905</b>	<b>1,021</b>
Finance income	-	-
Finance costs	-	-
Other losses / gains - net	-	-
<b>Profit before tax</b>	<b>905</b>	<b>1,021</b>
Income tax expense	(118)	(123)
<b>Profit for the year</b>	<b>787</b>	<b>898</b>

# NatSteel Recycling Pte Ltd

## Cash Flow Statement

Particulars	Apr'19-Mar'20	Apr'18-Mar'19
	SGD' 000	SGD' 000
<b>Cash Flows from Operating Activities</b>		
Profit before taxation	905	1,021
Adjustments for :		
Depreciation of property, plant and equipment	1,478	1,648
Loss (profit) on sale of property, plant and equipment	(7)	(52)
Provision (write back) for stock obsolescence	55	(10)
<b>Operating Profit before working capital changes</b>	<b>2,432</b>	<b>2,607</b>
Decrease (increase) in inventories	(2,825)	473
Decrease (increase) in receivables	541	706
Increase (decrease) in payables	(2,619)	(7,777)
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	2,894	4,153
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	-	-
<b>Cash (used in) / generated from operations</b>	<b>422</b>	<b>163</b>
Income tax (paid)/refund	(401)	(168)
<b>Net cash (used in) / generated from operating activities</b>	<b>21</b>	<b>(5)</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds from sale of property, plant and equipment	7	52
Purchase of property, plant and equipment	(26)	(47)
<b>Net cash (used in) / generated from investing activities</b>	<b>(20)</b>	<b>5</b>
<b>Cash Flows from Financing Activities</b>		
<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>(0)</b>
Cash and cash equivalents at beginning of the financial period	19	19
Effect of foreign exchange rate changes	-	-
<b>Cash and cash equivalents at end of the financial period</b>	<b>20</b>	<b>19</b>

## 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	<b>10,000</b>	<b>35,502</b>	<b>45,502</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	<b>10,000</b>	<b>34,715</b>	<b>44,715</b>