

Easteel Services (M) Sdn Bhd

Balance Sheet

	31 Mar 2021 MYR' 000	31 Mar 2020 MYR' 000
<u>Non-current Assets</u>		
Property, plant and equipment	10,834	13,678
	10,834	13,678
<u>Current Assets</u>		
Inventories	21,465	19,518
Trade receivables	37,050	49,842
Other receivables	297	805
Advance paid to suppliers	122	69
<u>Amounts due from NSH & NSA group:</u>		
Trade	3,648	417
Current tax recoverable	-	40
Derivative financial instruments	52	-
Cash and cash equivalents	7,653	2,474
	70,287	73,165
Assets classified as held for sale		
	81,122	86,843
Total Assets	81,122	86,843
<u>Current Liabilities</u>		
Bank overdrafts / short term loan	16,000	17,000
Trade payables	7,586	7,858
Other payables	2,785	1,795
<u>Amounts due to NSH & NSA group:</u>		
Trade	25,281	31,229
Non trade	553	548
Current tax liabilities	261	-
Lease liabilities	1,664	1,696
	54,131	60,126
Net Current Assets		
<u>Non-current Liabilities</u>		
Deferred tax liabilities	1,206	1,206
Lease liabilities	1,504	3,169
	2,711	4,375
Total Liabilities	56,842	64,501
	24,280	22,341
Net Assets	24,280	22,341
<u>Equity</u>		
Capital and reserves		
Share capital	20,000	20,000
Retained earnings	4,280	2,341
Total equity	24,280	22,341

Easteel Services (M) Sdn Bhd

Income Statement

	Apr'20-Mar'21	Apr'19-Mar'20
	MYR' 000	MYR' 000
Revenue	206,420	197,185
Cost of sales	(196,826)	(190,277)
Gross profit	9,594	6,908
Selling and distribution costs	(1,293)	(1,323)
Administrative expenses	(4,865)	(4,520)
Other operating (expenses) / income - net	(384)	(8)
Operating profit	3,052	1,056
Finance costs	(503)	(639)
Profit before tax	2,549	417
Income tax expense	(611)	(100)
Profit for the year	1,938	317

Eastel Services (M) Sdn Bhd

Cash Flow Statement

Apr'20-Mar'21
MYR' 000

Apr'19-Mar'20
MYR' 000

Particulars	Amount	Amount
<u>Cash Flows from Operating Activities</u>		
Profit before taxation	2,549	417
Adjustments for :		
Depreciation of property, plant and equipment	3,070	3,791
Finance expenses	503	639
Loss (profit) on sale of property, plant and equipment	(75)	(6)
Provision (write back) for doubtful debts - trade /non trade	166	-
Provision (write back) for stock obsolescence	2,123	1,003
Loss (profit) on fair value of foreign exchange forward contract	(52)	-
Operating Profit before working capital changes	8,284	5,844
Decrease (increase) in inventories	(4,070)	(1,236)
Decrease (increase) in receivables	14,256	20,236
Increase (decrease) in payables	(441)	3,789
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	(9,173)	(25,012)
Cash (used in) / generated from operations	8,857	3,621
Income tax (paid)/refund	(310)	11
Net cash (used in) / generated from operating activities	8,547	3,632
<u>Cash Flows from Investing Activities</u>		
Proceeds from sale of property, plant and equipment	75	10
Purchase of property, plant and equipment	(227)	(73)
Net cash (used in) / generated from investing activities	(152)	(63)
<u>Cash Flows from Financing Activities</u>		
Increase in amounts due to bankers	(1,000)	(3,000)
Repayment of lease liabilities	(1,818)	(2,131)
Interest paid	(399)	(590)
Net cash (used in) / generated from financing activities	(3,216)	(5,721)
Net Increase / (Decrease) in cash and Cash Equivalents	5,178	(2,151)
Cash and cash equivalents at beginning of the financial period	2,474	4,626
Cash and cash equivalents at end of the financial period	7,653	2,474

Easteel Services (M) Sdn Bhd

Statement of changes in Shareholders Equity as at 31 Mar 2021

MYR '000

PARTICULARS	Attributable to equity holders of the company		
	Share capital	Retained earnings	Total
At beginning of year	20,000	2,341	22,341
Profit for the year	-	1,938	1,938
At end of year	20,000	4,280	24,280

Easteel Services (M) Sdn Bhd

Statement of changes in Shareholders Equity as at 31 Mar 2020

MYR '000

PARTICULARS	Attributable to equity holders of the company		
	Share capital	Retained earnings	Total
At beginning of year	20,000	2,139	22,139
Opening Balance Adjustment - 1	-	(115)	(115)
Restated opening balance	20,000	2,024	22,024
Profit for the year		317	317
At end of year	20,000	2,341	22,341