

T STEEL HOLDINGS PTE. LTD.

STATEMENT OF FINANCIAL POSITION
March 31, 2016

(Expressed in thousands, Great Britain Pound)

	<u>2016</u> £'000	<u>2015</u> £'000
<u>ASSETS</u>		
Current assets		
Cash and cash equivalents	212	222
Other receivables	*	*
Total current assets	<u>212</u>	<u>222</u>
Non-current asset		
Subsidiary	<u>5,080,002</u>	<u>5,080,002</u>
Total assets	<u>5,080,214</u>	<u>5,080,224</u>
<u>LIABILITY AND EQUITY</u>		
Current liability		
Other payables, representing total current liability	<u>18</u>	<u>18</u>
Capital, reserve and accumulated losses		
Share capital	5,931,767	5,931,767
Accumulated losses	<u>(851,571)</u>	<u>(851,561)</u>
Net equity	<u>5,080,196</u>	<u>5,080,206</u>
Total liability and equity	<u>5,080,214</u>	<u>5,080,224</u>

* Amount is less than £1,000.

T STEEL HOLDINGS PTE. LTD.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
Year ended March 31, 2016

(Expressed in thousands, Great Britain Pound)

	<u>2016</u> £'000	<u>2015</u> £'000
Other operating expenses - net	11	(10)
Impairment loss in a subsidiary	-	(788,438)
Administrative expenses	<u>(21)</u>	<u>(20)</u>
Loss before tax	(10)	(788,468)
Income tax	<u>*</u>	<u>*</u>
Loss for the year, representing total comprehensive loss for the year	<u>(10)</u>	<u>(788,468)</u>

* Amount is less than £1,000.

T STEEL HOLDINGS PTE. LTD.

STATEMENT OF CHANGES IN EQUITY
Year ended March 31, 2016

(Expressed in thousands, Great Britain Pound)

	<u>Share capital</u> £'000	<u>Accumulated losses</u> £'000	<u>Total</u> £'000
Balance as at April 1, 2014	5,931,767	(63,093)	5,868,674
Loss for the year, representing total comprehensive loss for the year	<u>-</u>	<u>(788,468)</u>	<u>(788,468)</u>
Balance as at March 31, 2015	5,931,767	(851,561)	5,080,206
Loss for the year, representing total comprehensive loss for the year	<u>-</u>	<u>(10)</u>	<u>(10)</u>
Balance as at March 31, 2016	5,931,767	(851,571)	5,080,196

T STEEL HOLDINGS PTE. LTD.

STATEMENT OF CASH FLOWS
Year ended March 31, 2016

(Expressed in thousands, Great Britain Pound)

	<u>2016</u> £'000	<u>2015</u> £'000
Operating activities		
Loss before tax	(10)	(788,468)
Adjustments for:		
Interest income	*	*
Impairment loss in a subsidiary	<u>-</u>	<u>788,438</u>
Operating cash flows before movements in working capital	(10)	(30)
Other receivables	*	*
Other payables	<u>*</u>	<u>*</u>
Cash used in operations	(10)	(30)
Interest received	*	*
Income tax paid	<u>*</u>	<u>*</u>
Net cash used in operating activities	<u>(10)</u>	<u>(30)</u>
Net decrease in cash at bank	(10)	(30)
Cash and cash equivalents at beginning of year	<u>222</u>	<u>252</u>
Cash at cash equivalents at end of year	<u><u>212</u></u>	<u><u>222</u></u>

* Amount is less than £1,000.