

Easteel Services (M) Sdn Bhd

Balance Sheet

	31 Mar 2015 MYR' 000	31 Mar 2014 MYR' 000
<u>Non-current Assets</u>		
Property, plant and equipment	17,747	18,999
Deferred tax assets	198	945
	<u>17,946</u>	<u>19,944</u>
<u>Current Assets</u>		
Inventories	14,359	5,676
Trade receivables	38,570	7,533
Other receivables	181	158
Advance paid to suppliers	-	763
<u>Amounts due from NSH & NSA group:</u>		
Trade	-	3,755
Current tax recoverable	37	17
Cash and cash equivalents	6,006	1,421
	<u>59,153</u>	<u>19,323</u>
Total Assets	<u><u>77,099</u></u>	<u><u>39,267</u></u>
<u>Current Liabilities</u>		
Bank overdrafts / short term loan	8,200	8,200
Trade payables	2,794	2,585
Other payables	2,286	2,195
<u>Amounts due to NSH & NSA group:</u>		
Trade	43,944	8,179
Non trade	187	566
	<u>57,411</u>	<u>21,724</u>
Net Current Assets		
	<u>19,688</u>	<u>17,542</u>
Net Assets		
	<u><u>19,688</u></u>	<u><u>17,542</u></u>
<u>Equity</u>		
Capital and reserves		
Share capital	20,000	20,000
Other Reserves	-	-
Translation reserves	-	-
Retained earnings	(312)	(2,458)
Total equity	<u><u>19,688</u></u>	<u><u>17,542</u></u>

Easteel Services (M) Sdn Bhd

Income Statement

	Apr'14-Mar'15	Apr'13-Mar'14
	MYR' 000	MYR' 000
Revenue	146,529	23,496
Cost of sales	(138,985)	(23,160)
Gross profit	7,544	335
Selling and distribution costs	(733)	(335)
Administrative expenses	(3,775)	(2,393)
Other operating (expenses) / income - net	229	(1,554)
Operating profit	3,265	(3,946)
Finance income	-	-
Finance costs	(372)	(62)
Profit before tax	2,893	(4,009)
Income tax expense	(723)	945
Profit for the year (from continuing operations)	2,170	(3,063)

Eastel Services (M) Sdn Bhd

Cash Flow Statement

Particulars	Apr'14-Mar'15	Apr'13-Mar'14
	MYR' 000	MYR' 000
	Amount	Amount
Cash Flows from Operating Activities		
Profit before taxation	2,893	(4,009)
Adjustments for :		
Depreciation of property, plant and equipment	2,264	1,378
Finance expense	372	62
Interest income	.00	.00
Provision (write back) for stock obsolescence	780	10
Operating Profit before working capital changes	6,309	(2,559)
Decrease (increase) in inventories	(9,464)	(5,336)
Decrease (increase) in receivables	(30,726)	(7,839)
Increase (decrease) in payables	763	4,547
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	3,755	4,770
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	35,386	-
Cash (used in) / generated from operations	6,024	(6,417)
Income tax paid	(20)	(6)
Net cash (used in) / generated from operating activities	6,004	(6,423)
Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(1,013)	(19,968)
Net cash (used in) / generated from operating activities	(1,013)	(19,968)
Cash Flows from Financing Activities		
Increase in amounts due to bankers	.00	8,200
Repayment of advance to related companies	.00	(12,179)
Loan from related companies	.00	11,182
Interest paid	(406)	.00
Proceeds from issuance of ordinary shares	.00	20,000
Net cash from financing activities	(406)	27,203
Net Increase / (Decrease) in cash and Cash Equivalents	4,585	812
Cash and cash equivalents at beginning of the financial period	1,421	609
Cash and cash equivalents at end of the financial period	6,006 @	1,421

Easteel Services (M) Sdn Bhd

Statement of changes in Shareholders Equity as at 31 Mar 2015

MYR '000

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PARTICULARS	Notes	Attributable to equity holders of the company		
		Share capital	Retained earnings	Total
At beginning of year		20,000	(2,458)	17,542
Opening Balance Adjustment (PI Specify)				
Opening Balance Adjustment - 1		.00	(24)	(24)
Profit for the year	<u>IS</u>		2,170	2,170
At end of year		20,000	(312)	19,688

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Statement of changes in Shareholders Equity as at 31 Mar 2014

MYR '000

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PARTICULARS	Notes	Attributable to equity holders of the company		
		Share capital	Retained earnings	Total
At beginning of year		0	635	635
Opening Balance Adjustment - 1		.00	(17)	(17)
Opening Balance Adjustment - 1		.00	(11)	(11)
Opening Balance Adjustment - 1		.00	(1)	(1)
Additions		20,000	.00	20,000
Profit for the year	<u>IS</u>		(3,063)	(3,063)
At end of year		20,000	(2,458)	17,542