

Easteel Services (M) Sdn Bhd

Balance Sheet

	31 Mar 2017 MYR' 000	31 Mar 2016 MYR' 000
Non-current Assets		
Property, plant and equipment	14,182	16,186
Investment property	-	-
Goodwill	-	-
Other intangible assets	-	-
Investments in associates	-	-
Available-for-sale financial assets	-	-
Finance lease receivables	-	-
Trade and other receivables	-	-
Advance/loans due from related parties	-	-
Subsidiaries (investment costs)	-	-
Deferred tax assets	213	157
Derivative financial instruments	-	-
Other non-current assets	-	-
	14,396	16,343
Current Assets		
Inventories	22,924	10,842
Finance lease receivables	-	-
Trade receivables	48,682	46,233
Other receivables	2,585	201
Advance paid to suppliers	-	-
<u>Amounts due from NSH & NSA group:</u>		
Trade	19	-
Non trade	-	-
Loans	-	-
Advance/loans due from related parties	-	-
Current tax recoverable	51	37
Derivative financial instruments	-	-
Cash and cash equivalents	5,177	4,165
	79,439	61,477
Assets classified as held for sale		
Total Assets	93,835	77,820
Current Liabilities		
Bank overdrafts / short term loan	11,700	8,200
Current portion of long term debts	-	-
Advance/loans due to related parties	-	-
Trade payables	4,136	1,988
Other payables	1,895	2,078
<u>Amounts due to NSH & NSA group:</u>		
Trade	53,902	44,441
Non trade	2,561	1,301
Loans	-	-
Retirement benefit obligation	-	-
Current tax liabilities	-	-
Obligations under finance leases	-	-
Derivative financial instruments	-	-
Debentures	-	-
Provisions	-	-
	74,192	58,008
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	-	-
	74,192	58,008
Total Liabilities	74,192	58,008
Net Assets	19,643	19,812
Equity		
Capital and reserves		
Share capital	20,000	20,000
Other Reserves	-	-
Translation reserves	-	-
Retained earnings	(357)	(188)
Equity attributable to Equity Holders of the company	19,643	19,812
Non-controlling interests	-	-
Total equity	19,643	19,812

Easteel Services (M) Sdn Bhd

Income Statement

	Apr'16-Mar'17 MYR' 000	Apr'15-Mar'16 MYR' 000
Revenue	312,136	192,485
Cost of sales	(305,220)	(186,509)
Gross profit	6,916	5,975
GP %	2.2%	3.1%
Selling and distribution costs	(1,156)	(1,045)
Administrative expenses	(5,793)	(4,913)
Other operating (expenses) / income - net	86	604
Operating profit	53	621
Finance income	-	-
Finance costs	(355)	(370)
Other losses / gains - net	-	-
Profit before tax	(302)	251
Income tax expense	76	(63)
Profit for the year (from continuing operations)	(227)	189

Easteel Services (M) Sdn Bhd

Cash Flow Statement

Particulars	Apr'16-Mar'17	Apr'15-Mar'16
	MYR' 000	MYR' 000
Cash Flows from Operating Activities		
Profit before taxation	(302)	251
Adjustments for :		
Amortisation of intangible assets	-	-
Depreciation of property, plant and equipment	2,223	2,450
Provision of impairment or diminution	45	-
Finance expenses	355	370
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	459	(363)
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	-	-
Loss (profit) on fair value of - others	-	-
Fair value loss (gain) on investment properties	-	-
Other losses (gains)	-	-
Loss (gain) on disposal of investments	-	-
Bad debts written off	-	-
<u>Others (please specify):</u>		
a)	-	-
b)	-	-
c)	-	-
Operating Profit before working capital changes	2,779	2,708
Decrease (increase) in inventories	(12,541)	3,830
Decrease (increase) in receivables	(3,800)	(7,718)
Increase (decrease) in payables	1,059	(1,007)
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	-	-
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	10,650	1,611
Cash (used in) / generated from operations	(1,852)	(575)
Income tax paid (refund)	(14)	-
Payment of retirement benefits	-	-
Net cash (used in) / generated from operating activities	(1,866)	(575)
Cash Flows from Investing Activities		
Investment/increase in subsidiaries	-	-
Disposal/decrease in subsidiaries	-	-
Investment/increase in associated companies	-	-
Disposal/decrease in associated companies	-	-
Investment/increase in joint ventures	-	-
Disposal/decrease in joint ventures	-	-
Investment/increase in investments	-	-
Disposal/decrease in investments	-	-
Investment/increase in other intangibles	-	-
Disposal/decrease in other intangibles	-	-
Proceeds from sale of property, plant and equipment	-	-
Purchase of property, plant and equipment	(264)	(878)
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	-	-
<u>Others (please specify):</u>		
a)	-	-
b)	-	-
c)	-	-
Net cash (used in) / generated from investing activities	(264)	(878)
Cash Flows from Financing Activities		
Increase in amounts due to bankers	3,500	-
Repayment of bank loans	-	-
Increase (decrease) in other non current liabilities	-	-
Increase (Decrease) in Obligations under finance leases	-	-
Advances to related companies	-	-
Repayment of advances from related companies	-	-
Advance from related companies	-	-
Repayment of advance to related companies	-	-
Loan from related companies (includes Interco, parent, assoc, JV & etc)	-	-
Repayment of loan to related companies	-	-
Interest paid	(358)	(377)
Dividend paid to parent company	-	-
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	-	-
<u>Others (please specify):</u>		
a)	-	-
b)	-	-
c)	-	-
Net cash (used in) / generated from financing activities	3,142	(377)
Net Increase / (Decrease) in cash and Cash Equivalents	1,012	(1,830)
Cash and cash equivalents at beginning of the financial period	4,165	6,006
Effect of foreign exchange rate changes	-	-
Cash and cash equivalents at end of the financial period	5,177 @	4,176 @

Easteel Services (M) Sdn Bhd

Statement of changes in Shareholders Equity as at 31 Mar 2017

PARTICULARS	Notes	Attributable to equity holders of the company										Total	Non-controlling interests	Total
		Share capital	Share premium account	Restricted reserve	General (Free) reserve	Capital reserve	Other reserve	Amalgamation reserve	Revaluation reserve	Translation reserves	Retained earnings			
At beginning of year		20,000	-	-	-	-	-	-	-	-	(188)	19,812	-	19,812
Opening Balance Adjustment (PI Specify)		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	21	21	-	21
Opening Balance Adjustment - 2		-	-	-	-	-	-	-	-	-	5	5	-	5
Opening Balance Adjustment - 3		-	-	-	-	-	-	-	-	-	50	50	-	50
Opening Balance Adjustment - 4		-	-	-	-	-	-	-	-	-	(19)	(19)	-	(19)
Opening Balance Adjustment - 5		-	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening balance		20,000	-	-	-	-	-	-	-	-	(131)	19,869	-	19,869
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-
Fair value gains / (loss) on available-for-sale investment		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	IS	-	-	-	-	-	-	-	-	-	(227)	(227)	-	(227)
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)		-	-	-	-	-	-	-	-	-	0	0	-	0
Exchange Rate Differences (input)		-	-	-	-	-	-	-	-	-	-	-	-	-
Exchange Rate Differences (output)		-	-	-	-	-	-	-	-	-	-	-	-	-
Others (Please specify):														
Other Movements - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
At end of year		20,000	-	-	-	-	-	-	-	-	(357)	19,643	-	19,643

Additional Information :	
No of Shares :	-
Face Value :	1
Value of Share capital ('000)	20,000

Easteel Services (M) Sdn Bhd

Statement of changes in Shareholders Equity as at 31 Mar 2016

PARTICULARS	Notes	Attributable to equity holders of the company										Total	Non-controlling interests	Total
		Share capital	Share premium account	Restricted reserve	General (Free) reserve	Capital reserve	Other reserve	Amalgamation reserve	Revaluation reserve	Translation reserves	Retained earnings			
At beginning of year		20,000	-	-	-	-	-	-	-	-	(312)	19,688	-	19,688
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	21	21	-	21
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	(50)	(50)	-	(50)
Opening Balance Adjustment - 1		-	-	-	-	-	-	-	-	-	(35)	(35)	-	(35)
Opening Balance Adjustment - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Opening Balance Adjustment - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
Restated opening balance		20,000	-	-	-	-	-	-	-	-	(376)	19,624	-	19,624
Additions		-	-	-	-	-	-	-	-	-	-	-	-	-
Fair value gains / (loss) on available-for-sale investment		-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the year	IS	-	-	-	-	-	-	-	-	-	188	188	-	188
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)		-	-	-	-	-	-	-	-	-	0	0	-	0
Exchange Rate Differences		-	-	-	-	-	-	-	-	-	-	-	-	-
Others (Please specify):														
Other Movements - 1		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 2		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Movements - 3		-	-	-	-	-	-	-	-	-	-	-	-	-
At end of year		20,000	-	-	-	-	-	-	-	-	(188)	19,812	-	19,812

Additional Information :	
No of Shares :	-
Face Value :	1
Value of Share capital ('000)	20,000