

TATA STEEL LATVIA BUILDING SYSTEMS SIA
CONDENSED ANNUAL STATEMENTS FOR THE 12 MONTHS PERIOD ENDED 31 MARCH 2017
(TRANSLATION FROM LATVIAN ORIGINAL)

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Information on the Company

Name of the Company	Tata Steel Latvia Building Systems
Legal status of the Company	Limited liability company
Number, place and date of registration	40003635387 Riga, 19 June 2003
Address	Dārziema street 60 Riga LV-1073 Latvia
Shareholder	Corus Byggsystem AB (100%), Sweden
Names and positions of Board members	Jānis Griķis – Member of the Board (from 09.05.2014) Lars Philip Knudsen – Member of the Board (from 09.05.2014)
Accountant	Egita Konone (EK Grāmatvedība SIA, number of registration 40003884219)
Financial year	1 April 2016 - 31 March 2017
Previous financial year	1 April 2015 - 31 March 2016
Annual statement years 2016-2017 confirmed by owner's decision	<hr/>



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Profit and loss statement for the 12 months period ended 31 March 2017

	01.04.2016- 31.03.2017 EUR	01.04.2015- 31.03.2016 EUR
1. Net sales	220 116	128 672
2. Cost of sales	(149 502)	(65 337)
3. Gross profit	70 614	63 335
4. Selling expenses	(56 854)	(52 133)
5. Administrative expenses	(11 752)	(10 070)
6. Other operating income	-	22 633
7. Other operating expenses	(373)	(131)
8. Other interest income and similar income	31	1 935
9. Profit (loses) before taxes	1 666	25 569
10. Corporate income tax for the reporting year	226	-
11. Current period's profit (loses)	1 440	25 569



 Jānis Griķis
 Member of the Board

 Lars Philip Knudsen
 Member of the Board

Riga, _____ 2017

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Balance sheet as at 31 March 2017

(1)

	31.03.2017. EUR	31.03.2016. EUR
Assets		
Long-term investments		
I Fixed assets:		
1. Other fixed assets	237	977
Total fixed assets:	<u>237</u>	<u>977</u>
Total long-term investments:	<u>237</u>	<u>977</u>
Current assets		
I Inventories:		
1. Finished goods and goods for sale	10	26
Total inventories:	<u>10</u>	<u>26</u>
III Debtors:		
1. Trade debtors	53	39 229
2. Due from related parties	2 500	5 000
3. Other debtors	1 303	2 690
4. Deferred expenses	701	1 105
Total debtors:	<u>4 557</u>	<u>48 024</u>
V Cash and bank:	<u>27 687</u>	<u>56 280</u>
Total current assets:	<u>32 254</u>	<u>104 330</u>
Total assets	<u><u>32 491</u></u>	<u><u>105 307</u></u>



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Balance sheet as at 31 March 2017

(2)

	31.03.2017. EUR	31.03.2016. EUR
<u>Liabilities and shareholders' funds</u>		
Shareholders' funds:		
1. Share capital	85 713	85 713
2. Accumulated profit/loss		
a) previous periods' accumulated profit/loss	(73 999)	(99 568)
b) current period profit/loss	1 440	25 569
Total shareholders' funds:	13 154	11 714
Provisions:		
1. Other provisions	8 842	5 482
Total provisions:	8 842	5 482
Short-term creditors:		
1. Advances from customers	8 928	20 000
2. Trade creditors	1 393	8 521
3. Accounts payable to affiliated companies	-	58 381
4. Taxes and the state compulsory social insurance contributions	87	1 117
5. Other creditors	-	-
6. Accrued liabilities	87	92
Total short-term creditors:	10 495	88 111
<u>Total liabilities and shareholders' funds</u>	32 491	105 307



 Jānis Griķis
 Member of the Board

 Lars Philip Knudsen
 Member of the Board

Riga, _____ 2017