

Balance Sheet

	31 Mar 2018	31 Mar 2017
	CNY' 000	CNY' 000
<u>Non-current Assets</u>		
<u>Current Assets</u>		
Other receivables	11	369
Cash and cash equivalents	4,066	150,644
	4,077	151,014
Total Assets	4,077	151,013
<u>Current Liabilities</u>		
Trade payables	1,037	1,408
Other payables	6,780	10,867
<u>Amounts due to NSH & NSA group:</u>		
Trade	16,196	17,771
Non trade	19,519	24,839
Loans	27,500	203,500
	71,033	258,385
Total Liabilities	71,033	258,385
Net Assets	(66,956)	(107,372)
<u>Equity</u>		
<u>Capital and reserves</u>		
Share capital	610,745	610,745
Other Reserves	37,693	37,693
Retained earnings	(715,393)	(755,810)
Total equity	(66,956)	(107,372)

NatSteel Xiamen Limited

Income Statement

	Apr'17-Mar'18	Apr'16-Mar'17
	CNY' 000	CNY' 000
Revenue	-	121
Cost of sales	(0)	(24)
Gross profit	(0)	97
Selling and distribution costs	-	-
Administrative expenses	-	(7)
Other operating (expenses) / income - net	34,061	105,155
Operating profit	34,061	105,245
Finance income	1,119	435
Finance costs	5,236	(4,369)
Other losses / gains - net	-	-
Profit before tax	40,416	101,311
Income tax expense	-	-
Profit for the year (from continuing operations)	40,416	101,311

NatSteel Xiamen Limited

Cash Flow Statement

Particulars	Apr'17-Mar'18	Apr'16-Mar'17
	CNY' 000	CNY' 000
Particulars	Amount	Amount
<u>Cash Flows from Operating Activities</u>		
Profit before taxation	40,416	101,311
Adjustments for :		
Finance expenses	(5,236)	4,369
Interest income	(1,119)	(435)
Loss (profit) on sale of property, plant and equipment	-	(86,231)
Operating Profit before working capital changes	34,061	19,014
Decrease (increase) in receivables	(100,892)	(100,756)
Increase (decrease) in payables	96,791	36,289
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	(177,658)	14,441
Cash (used in) / generated from operations	(147,697)	(30,989)
Income tax paid (refund)	-	-
Net cash (used in) / generated from operating activities	(147,697)	(30,989)
<u>Cash Flows from Investing Activities</u>		
Proceeds from sale of property, plant and equipment	-	148,280
Interest received	1,119	435
Net cash (used in) / generated from investing activities	1,119	148,715
<u>Cash Flows from Financing Activities</u>		
Interest paid	-	(4,369)
Net cash (used in) / generated from financing activities	-	(4,369)
Net Increase / (Decrease) in cash and Cash Equivalents	(146,578)	113,358
Cash and cash equivalents at beginning of the financial period	150,644	37,287
Effect of foreign exchange rate changes	-	-
Cash and cash equivalents at end of the financial period	4,066	150,644

NatSteel Xiamen Limited

Statement of changes in Shareholders Equity as at 31 Mar 2018

CNY '000

PARTICULARS	Attributable to equity holders of the company				Total
	Share capital	Restricted reserve	Capital reserve	Retained earnings	
At beginning of year	610,745	9,687	28,006	(755,810)	(107,372)
Profit for the year				40,416	40,416
At end of year	610,745	9,687	28,006	(715,393)	(66,956)

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NatSteel Xiamen Limited

Statement of changes in Shareholders Equity as at 31 Mar 2017

CNY '000

PARTICULARS	Attributable to equity holders of the company				Total
	Share capital	Restricted reserve	Capital reserve	Retained earnings	
At beginning of year	610,745	9,687	28,006	(857,121)	(208,683)
Profit for the year				101,311	101,311
At end of year	610,745	9,687	28,006	(755,810)	(107,372)

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