

Balance Sheet

	31 Mar 2018	31 Mar 2017
	VND' 000	VND' 000
<u>Non-current Assets</u>		
Property, plant and equipment	83,756,566	93,709,730
Other non-current assets	4,389,028	5,148,837
	88,145,594	98,858,567
<u>Current Assets</u>		
Inventories	190,311,841	234,404,219
Trade receivables	55,595,499	79,503,926
Other receivables	8,284,930	14,000,297
Advance paid to suppliers	33,400	258,900
<u>Amounts due from NSH & NSA group:</u>		
Non trade	432,169	770,453
Current tax recoverable	855,361	244,123
Cash and cash equivalents	10,761,698	9,706,424
	266,274,899	338,888,342
Total Assets	354,420,493	437,746,909
<u>Current Liabilities</u>		
Current portion of long term debts	-	1,500,000
Trade payables	88,018,609	153,868,840
Other payables	21,848,162	12,396,701
<u>Amounts due to NSH & NSA group:</u>		
Non trade	800,109	-
	110,666,880	167,765,541
Total Liabilities	110,666,880	167,765,541
Net Assets	243,753,613	269,981,368
<u>Equity</u>		
Capital and reserves		
Share capital	240,393,000	240,393,000
Retained earnings	3,360,613	29,588,368
Total equity	243,753,613	269,981,368

NatSteel Vina Co Ltd.

Income Statement

	Apr'17-Mar'18	Apr'16-Mar'17
	VND' 000	VND' 000
Revenue	1,570,993,587	1,434,790,010
Cost of sales	(1,579,869,826)	(1,389,111,413)
Gross profit	(8,876,239)	45,678,596
Selling and distribution costs	(4,887,793)	(6,676,961)
Administrative expenses	(13,915,233)	(13,665,947)
Other operating (expenses) / income - net	1,205,756	3,060,784
Operating profit	(26,473,509)	28,396,474
Finance income	81,615	105,155
Finance costs	(447,100)	(567,986)
Other losses / gains - net	-	-
Profit before tax	(26,838,994)	27,933,642
Income tax expense	611,239	(2,265,375)
Profit for the year (from continuing operations)	(26,227,755)	25,668,268

NatSteel Vina Co Ltd.

Cash Flow Statement

Particulars	Apr'17-Mar'18	Apr'16-Mar'17
	VND' 000	VND' 000
Particulars	Amount	Amount
Cash Flows from Operating Activities		
Profit before taxation	(26,838,994)	27,933,642
Adjustments for :		
Depreciation of property, plant and equipment	13,761,690	14,313,909
Finance expenses	447,100	567,986
Interest income	(81,615)	(105,155)
Loss (profit) on sale of property, plant and equipment	(752,000)	(105,000)
Provision (write back) for doubtful debts - trade /non trade	(450,000)	(1,400,000)
c) Other -non current assets	759,809	1,313,540
Operating Profit before working capital changes	(13,154,009)	42,518,922
Decrease (increase) in inventories	44,092,378	(132,933,863)
Decrease (increase) in receivables	30,299,294	(1,448,792)
Increase (decrease) in payables	(56,398,771)	70,126,116
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	770,453	310,747
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	367,939	-
Cash (used in) / generated from operations	5,977,284	(21,426,869)
Income tax paid (refund)	-	(2,509,497)
Net cash (used in) / generated from operating activities	5,977,284	(23,936,367)
Cash Flows from Investing Activities		
Proceeds from sale of property, plant and equipment	752,000	105,000
Purchase of property, plant and equipment	(3,808,526)	(6,242,133)
Interest received	81,615	105,155
Net cash (used in) / generated from investing activities	(2,974,911)	(6,031,978)
Cash Flows from Financing Activities		
Increase in amounts due to bankers	102,463,481	202,210,613
Repayment of bank loans	(103,963,481)	(203,710,613)
Interest paid	(447,100)	(567,986)
Net cash (used in) / generated from financing activities	(1,947,100)	(2,067,986)
Net Increase / (Decrease) in cash and Cash Equivalents	1,055,274	(32,036,331)
Cash and cash equivalents at beginning of the financial period	9,706,424	41,742,755
Effect of foreign exchange rate changes	-	-
Cash and cash equivalents at end of the financial period	10,761,698	9,706,424

NatSteel Vina Co Ltd.

Statement of changes in Shareholders Equity as at 31 Mar 2018

PARTICULARS	Attributable to equity holders of the company		Total
	Share capital	Retained earnings	
At beginning of year	240,393,000	29,588,368	269,981,368
Profit for the year		(26,227,755)	(26,227,755)
At end of year	240,393,000	3,360,613	243,753,613
<i>Check</i>		-	-

NatSteel Vina Co Ltd.

Statement of changes in Shareholders Equity as at 31 Mar 2017

PARTICULARS	Attributable to equity holders of the company		Total
	Share capital	Retained earnings	
At beginning of year	240,393,000	3,920,100	244,313,100
Profit for the year		25,668,268	25,668,268
At end of year	240,393,000	29,588,368	269,981,368
<i>Check</i>		-	-