

# NatSteel Vina Co Ltd.

## Balance Sheet

	31 Mar 2019 VND' 000	31 Mar 2018 VND' 000
<b><u>Non-current Assets</u></b>		
Property, plant and equipment	70,243,388	83,756,566
Other non-current assets	1,542,638	4,389,028
	<b>71,786,026</b>	<b>88,145,594</b>
<b><u>Current Assets</u></b>		
Inventories	142,214,306	190,311,841
Trade receivables	108,228,816	55,595,499
Other receivables	3,590,508	8,284,930
Advance paid to suppliers	331,863	33,400
<u>Amounts due from NSH &amp; NSA group:</u>		
Non trade	69,349	432,169
Current tax recoverable	172,493	855,361
Cash and cash equivalents	45,490,785	10,761,698
	<b>300,098,120</b>	<b>266,274,899</b>
<b>Total Assets</b>	<b>371,884,146</b>	<b>354,420,493</b>
<b><u>Current Liabilities</u></b>		
Trade payables	142,971,358	88,018,609
Other payables	10,689,346	21,848,162
<u>Amounts due to NSH &amp; NSA group:</u>		
Non trade	1,476,771	800,109
	<b>155,137,476</b>	<b>110,666,880</b>
<b>Net Current Assets</b>		
<b><u>Non-current Liabilities</u></b>		
	-	-
<b>Total Liabilities</b>	<b>155,137,476</b>	<b>110,666,880</b>
<b>Net Assets</b>	<b>216,746,670</b>	<b>243,753,613</b>
<b><u>Equity</u></b>		
<b>Capital and reserves</b>		
Share capital	240,393,000	240,393,000
Retained earnings	(23,646,330)	3,360,613
<b>Total equity</b>	<b>216,746,670</b>	<b>243,753,613</b>

# NatSteel Vina Co Ltd.

## Income Statement

	<b>Apr'18-Mar'19</b>	<b>Apr'17-Mar'18</b>
	<b>VND' 000</b>	<b>VND' 000</b>
Revenue	1,510,033,208	1,570,993,587
Cost of sales	(1,519,401,365)	(1,579,869,826)
<b>Gross profit</b>	<b>(9,368,157)</b>	<b>(8,876,239)</b>
Selling and distribution costs	(3,586,975)	(4,887,793)
Administrative expenses	(12,183,942)	(13,915,233)
Other operating (expenses) / income - net	(671,492)	1,205,756
<b>Operating profit</b>	<b>(25,810,566)</b>	<b>(26,473,509)</b>
Finance income	198,677	81,615
Finance costs	(712,186)	(447,100)
<b>Profit before tax</b>	<b>(26,324,075)</b>	<b>(26,838,994)</b>
Income tax expense	(682,868)	611,239
<b>Profit for the year (from continuing operations)</b>	<b>(27,006,943)</b>	<b>(26,227,755)</b>

# NatSteel Vina Co Ltd.

## Cash Flow Statement

	Apr'18-Mar'19 VND' 000	Apr'17-Mar'18 VND' 000
<b>Particulars</b>	<b>Amount</b>	<b>Amount</b>
<b><u>Cash Flows from Operating Activities</u></b>		
Profit before taxation	(26,324,075)	(26,838,994)
Adjustments for :		
Depreciation of property, plant and equipment	13,746,778	13,761,690
Finance expenses	712,186	447,100
Interest income	(198,677)	(81,615)
Loss (profit) on sale of property, plant and equipment	-	(752,000)
Provision (write back) for doubtful debts - trade /non trade	(127,082)	(450,000)
Provision (write back) for stock obsolescence	3,123,093	-
c)	2,846,390	759,809
<b>Operating Profit before working capital changes</b>	<b>(6,221,387)</b>	<b>(13,154,009)</b>
Decrease (increase) in inventories	48,097,535	44,092,378
Decrease (increase) in receivables	(48,110,276)	30,299,294
Increase (decrease) in payables	43,793,934	(56,398,771)
Receivables: Decrease (increase) in Interco (within NSH group/NSA Group)	-	770,453
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	1,039,482	367,939
<b>Cash (used in) / generated from operations</b>	<b>38,599,289</b>	<b>5,977,284</b>
Income tax (paid)/refund	-	-
<b>Net cash (used in) / generated from operating activities</b>	<b>38,599,289</b>	<b>5,977,284</b>
<b><u>Cash Flows from Investing Activities</u></b>		
Proceeds from sale of property, plant and equipment	-	752,000
Purchase of property, plant and equipment	(233,600)	(3,808,526)
Interest received	198,677	81,615
<u>Others (please specify):</u>		
a)	(3,123,093)	-
<b>Net cash (used in) / generated from investing activities</b>	<b>(3,158,016)</b>	<b>(2,974,911)</b>
<b><u>Cash Flows from Financing Activities</u></b>		
Increase in amounts due to bankers	145,186,639	102,463,481
Repayment of bank loans	(145,186,639)	(103,963,481)
Interest paid	(712,186)	(447,100)
<b>Net cash (used in) / generated from financing activities</b>	<b>(712,186)</b>	<b>(1,947,100)</b>
<b>Net Increase / (Decrease) in cash and Cash Equivalents</b>	<b>34,729,087</b>	<b>1,055,274</b>
<b>Cash and cash equivalents at beginning of the financial period</b>	<b>10,761,698</b>	<b>9,706,424</b>
Effect of foreign exchange rate changes	-	-
<b>Cash and cash equivalents at end of the financial period</b>	<b>45,490,785</b>	<b>10,761,698</b>

## NatSteel Vina Co Ltd.

### Statement of changes in Shareholders Equity as at 31 Mar 2019

VND '000

PARTICULARS	Attributable to equity holders of the company		
	Share capital	Retained earnings	Total
At beginning of year	240,393,000	3,360,613	243,753,613
Profit for the year		(27,006,943)	(27,006,943)
At end of year	<b>240,393,000</b>	<b>(23,646,330)</b>	<b>216,746,670</b>

## NatSteel Vina Co Ltd.

### Statement of changes in Shareholders Equity as at 31 Mar 2018

VND '000

PARTICULARS	Attributable to equity holders of the company		
	Share capital	Retained earnings	Total
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	<b>240,393,000</b>	<b>3,360,613</b>	<b>243,753,613</b>