

NatSteel Xiamen Limited

Balance Sheet

	31 Mar 2019 CNY' 000	31 Mar 2018 CNY' 000
<u>Current Assets</u>		
Other receivables	-	11
Cash and cash equivalents	306	4,066
	306	4,077
Assets classified as held for sale		
Total Assets		
	306	4,077
<u>Current Liabilities</u>		
Trade payables	(0)	1,037
Other payables	0	6,780
<u>Amounts due to NSH & NSA group:</u>		
Trade	-	16,196
Non trade	-	19,519
Loans	-	27,500
	0	71,033
Net Current Assets		
<u>Non-current Liabilities</u>		
Provisions	-	-
	-	-
Total Liabilities	0	71,033
Net Assets		
	306	(66,956)
<u>Equity</u>		
Capital and reserves		
Share capital	610,745	610,745
Other Reserves	38,215	37,693
Retained earnings	(648,654)	(715,393)
Total equity	306	(66,956)

NatSteel Xiamen Limited

Income Statement

	Apr'18-Mar'19	Apr'17-Mar'18
	CNY' 000	CNY' 000
Revenue	-	-
Cost of sales	-	(0)
Gross profit	-	(0)
Selling and distribution costs	-	-
Administrative expenses	-	-
Other operating (expenses) / income - net	61,111	34,061
Operating profit	61,111	34,061
Finance income	14	1,119
Finance costs	-	5,236
Profit before tax	61,125	40,416
Income tax expense	-	-
Profit for the year	61,125	40,416

NatSteel Xiamen Limited

Cash Flow Statement

Apr'18-Mar'19
CNY' 000

Apr'17-Mar'18
CNY' 000

Particulars	Amount	Amount
Cash Flows from Operating Activities		
Profit before taxation	61,125	40,416
Adjustments for :		
Finance expenses	-	(5,236)
Interest income	(14)	(1,119)
<u>Others (please specify):</u>		
b) Opening balance audit adjustment	5,747	-
c)	389	-
Operating Profit before working capital changes	67,247	34,061
Decrease (increase) in receivables	(51,324)	(100,892)
Increase (decrease) in payables	43,519	96,791
Payables: Increase (decrease) in Interco (within NSH group/NSA Group)	(35,716)	(177,658)
Cash (used in) / generated from operations	23,726	(147,697)
Income tax (paid)/refund	-	-
Net cash (used in) / generated from operating activities	23,726	(147,697)
Cash Flows from Investing Activities		
Interest received	14	1,119
Net cash (used in) / generated from investing activities	14	1,119
Cash Flows from Financing Activities		
<u>Others (please specify):</u>		
a) Repayment loans to NSH	(27,500)	-
Net cash (used in) / generated from financing activities	(27,500)	-
Net Increase / (Decrease) in cash and Cash Equivalents	(3,760)	(146,578)
Cash and cash equivalents at beginning of the financial period	4,066	150,644
Effect of foreign exchange rate changes	-	-
Cash and cash equivalents at end of the financial period	306	4,066

NatSteel Xiamen Limited

Statement of changes in Shareholders Equity as at 31 Mar 2019

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	(715,393)	(66,956)
Opening Balance Adjustment (PI Specify)					
Opening Balance Adjustment - 2	-	-	-	5,747	5,747
Opening Balance Adjustment - 3	-	522	-	(522)	-
Opening Balance Adjustment - 4	-	-	-	389	389
Restated opening balance	610,745	10,209	28,006	(709,780)	(60,820)
Profit for the year				61,125	61,125
At end of year	610,745	10,209	28,006	(648,654)	306

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)