

**METROD (MALAYSIA) BERHAD**

Interim report for the second quarter ended 30 June 2009

**Condensed Consolidated Income Statements**

	<b>Current Quarter 30/06/2009 RM'000</b>	<b>Comparative Quarter 30/06/2008 RM'000</b>	<b>Current Year To Date 30/06/2009 RM'000</b>	<b>Comparative Year To Date 30/06/2008 RM'000</b>
Revenue	<b>425,280</b>	561,806	<b>731,728</b>	1,077,748
Operating Expenses	<b>-414,185</b>	-548,341	<b>-712,432</b>	-1,052,167
Other Operating Income	<b>2,150</b>	2,120	<b>5,398</b>	3,758
Profit from Operations	<b>13,245</b>	15,585	<b>24,694</b>	29,339
Finance costs	<b>-4,167</b>	-4,736	<b>-9,358</b>	-9,829
Investing Results	<b>0</b>	0	<b>0</b>	0
Profit from ordinary activities before tax	<b>9,078</b>	10,849	<b>15,336</b>	19,510
Taxation	<b>-2,507</b>	19,982	<b>-3,985</b>	17,800
Profit from ordinary activities after tax	<b>6,571</b>	30,831	<b>11,351</b>	37,310
Minority Interest	<b>0</b>	0	<b>0</b>	0
Profit attributable to ordinary equity holders of the parent	<b>6,571</b>	30,831	<b>11,351</b>	37,310
Earnings per share (Sen)				
- Basic	<b>10.95</b>	51.39	<b>18.92</b>	62.18
- Diluted	<b>N.A</b>	N.A	<b>N.A</b>	N.A

*N.A - Not Applicable*

*The Condensed Consolidated Income Statements should be read in conjunction with the  
Annual Financial Report for the year ended 31 December 2008*

**METROD (MALAYSIA) BERHAD**

Interim report for the second quarter ended 30 June 2009

**Condensed Consolidated Balance Sheets**

	<b>As at Current Financial Period end 30/06/2009 RM'000</b>	<b>As at Preceding Financial Year end 31/12/2008 RM'000</b>
<b>Non current assets</b>		
Property, plant and equipment	291,543	263,983
Deferred tax assets	27,025	27,666
Intangible assets	2,498	3,393
Goodwill on consolidation	26,490	25,989
Prepaid Lease Payment	9,013	8,834
	<u>356,569</u>	<u>329,865</u>
<b>Current assets</b>		
Inventories	110,751	185,380
Trade and other receivables	226,136	232,984
Marketable securities	755	4,795
Deposits, bank and cash balances	169,809	215,461
Tax recoverable	1,029	5,995
	<u>508,480</u>	<u>644,615</u>
<b>Less : Current Liabilities</b>		
Trade and other payables	91,732	112,733
Provision	9,354	9,155
Current tax liabilities	8,754	5,570
Post-employment benefit obligations	485	595
Short term bank borrowings (interest bearing)	245,682	336,452
	<u>356,007</u>	<u>464,505</u>
<b>Net Current Assets</b>	<u>152,473</u>	<u>180,110</u>
<b>Less: Non current liabilities</b>		
Term loan	175,336	193,315
Post-employment benefit obligations	25,088	24,162
Deferred tax liabilities	1,398	1,182
Deferred income	5,867	5,420
	<u>207,689</u>	<u>224,079</u>
	<u>301,353</u>	<u>285,896</u>
<b>Capital and reserves</b>		
Share capital	60,000	60,000
Share premium	17	17
Exchange fluctuation reserve	6,790	2,684
Retained earnings	234,546	223,195
	<u>301,353</u>	<u>285,896</u>

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Annual Financial Report for the year ended 31 December 2008*

**METROD (MALAYSIA) BERHAD**

Interim report for the second quarter ended 30 June 2009

**Condensed Consolidated Statement of Changes in Equity**

		<u>Non-distributable</u>		<u>Distributable</u>	
	<u>Share Capital</u>	<u>Share premium</u>	<u>Exchange fluctuation reserves</u>	<u>Retained earnings</u>	<u>Total</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
<b><u>6 months ended 30/06/2009</u></b>					
Balance at 01/01/2009	60,000	17	2,684	223,195	285,896
Currency translation differences arising in the period	0	0	4,106	0	4,106
Net Profit for the period	0	0	0	11,351	11,351
Dividends for the year ended 31 December 2008	0	0	0	0	0
Balance at 30/06/2009	<u>60,000</u>	<u>17</u>	<u>6,790</u>	<u>234,546</u>	<u>301,353</u>
<b><u>6 months ended 30/06/2008</u></b>					
Balance at 01/01/2008	60,000	17	338	165,459	225,814
Currency translation differences arising in the period	0	0	2,986	0	2,986
Net Profit for the period	0	0	0	37,310	37,310
Dividends for the year ended 31 December 2007	0	0	0	0	0
Balance at 30/06/2008	<u>60,000</u>	<u>17</u>	<u>3,324</u>	<u>202,769</u>	<u>266,110</u>

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**METROD (MALAYSIA) BERHAD**

Interim report for the second quarter ended 30 June 2009

**Condensed Consolidated Cash Flow Statements**

	<b>Current Year To Date ended 30/06/2009 RM'000</b>	<b>Year To Date ended 30/06/2008 RM'000</b>
<b><i>Operating activities</i></b>		
Cash from operations	<b>105,799</b>	11,471
Interest paid	<b>-8,879</b>	-8,083
Tax refund	<b>3,433</b>	1,496
Tax paid	<b>-4,398</b>	-2,491
Net cash flow from operating activities	<b>95,955</b>	2,393
<b><i>Investing Activities</i></b>		
Purchase of property, plant and equipment	<b>-34,130</b>	-23,823
Proceeds from disposal of property, plant and equipment	<b>442</b>	935
Disposal of marketable securities	<b>3,981</b>	56
Dividend received	<b>70</b>	0
Interest received	<b>2,302</b>	1,739
Net cash flow from investing activities	<b>-27,335</b>	-21,093
<b><i>Financing Activities</i></b>		
(Repayment)/ drawdown of short term borrowings (net)	<b>-110,006</b>	22,384
Deposits pledged as securities	<b>-9,794</b>	0
(Repayment) / drawdown of term loan (net)	<b>-7,717</b>	37,554
Net cash flow from financing activities	<b>-127,517</b>	59,938
Changes in cash and cash equivalents	<b>-58,897</b>	41,238
Currency translation differences	<b>3,441</b>	626
<b>Cash and cash equivalents</b>		
- at start of period	<b>173,581</b>	48,317
- at end of period	<b>118,125</b>	90,181

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