

**METROD (MALAYSIA) BERHAD**

Interim report for the third quarter ended 30 September 2009

**Condensed Consolidated Income Statements**

	<b>Current Quarter 30/09/2009 RM'000</b>	<b>Comparative Quarter 30/09/2008 RM'000</b>	<b>Current Year To Date 30/09/2009 RM'000</b>	<b>Comparative Year To Date 30/09/2008 RM'000</b>
Revenue	<b>413,989</b>	518,235	<b>1,145,717</b>	1,595,983
Operating Expenses	<b>-405,985</b>	-506,143	<b>-1,118,417</b>	-1,558,310
Other Operating Income	<b>4,779</b>	4,639	<b>10,177</b>	8,397
Profit from Operations	<b>12,783</b>	16,731	<b>37,477</b>	46,070
Finance costs	<b>-3,385</b>	-5,572	<b>-12,743</b>	-15,401
Investing Results	<b>0</b>	0	<b>0</b>	0
Profit from ordinary activities before tax	<b>9,398</b>	11,159	<b>24,734</b>	30,669
Taxation	<b>-2,055</b>	-3,443	<b>-6,040</b>	14,357
Profit from ordinary activities after tax	<b>7,343</b>	7,716	<b>18,694</b>	45,026
Minority Interest	<b>0</b>	0	<b>0</b>	0
Profit attributable to ordinary equity holders of the parent	<b>7,343</b>	7,716	<b>18,694</b>	45,026
Earnings per share (Sen)				
- Basic	12.24	12.86	<b>31.16</b>	75.04
- 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 third quarter ended 30 September 2009

**Condensed Consolidated Balance Sheets**

	<b>As at Current Financial Period end 30/09/2009 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	291,710	263,983
Deferred tax assets	26,811	27,666
Intangible assets	2,354	3,393
Goodwill on consolidation	27,076	25,989
Prepaid Lease Payment	8,890	8,834
	<u>356,841</u>	<u>329,865</u>
<b>Current assets</b>		
Inventories	148,621	185,380
Trade and other receivables	235,739	232,984
Marketable securities	876	4,795
Deposits, bank and cash balances	179,992	215,461
Tax recoverable	1,591	5,995
	<u>566,819</u>	<u>644,615</u>
<b>Less : Current Liabilities</b>		
Trade and other payables	83,303	112,733
Provision	9,984	9,155
Current tax liabilities	5,225	5,570
Post-employment benefit obligations	331	595
Short term bank borrowings (interest bearing)	314,703	336,452
	<u>413,546</u>	<u>464,505</u>
<b>Net Current Assets</b>	<u>153,273</u>	<u>180,110</u>
<b>Less: Non current liabilities</b>		
Term loan	179,216	193,315
Post-employment benefit obligations	25,953	24,162
Deferred tax liabilities	1,515	1,182
Deferred income	5,762	5,420
	<u>212,446</u>	<u>224,079</u>
	<u>297,668</u>	<u>285,896</u>
<b>Capital and reserves</b>		
Share capital	60,000	60,000
Share premium	17	17
Exchange fluctuation reserve	2,962	2,684
Retained earnings	234,689	223,195
	<u>297,668</u>	<u>285,896</u>

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

**METROD (MALAYSIA) BERHAD**

Interim report for the third quarter ended 30 September 2009

**Condensed Consolidated Statement of Changes in Equity**

		<u>Non-distributable</u>		<u>Distributable</u>	
	Share Capital RM'000	Share premium RM'000	Exchange fluctuation reserves RM'000	Retained earnings RM'000	Total RM'000
<b><u>9 months ended 30/09/2009</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	278	0	278
Net Profit for the period	0	0	0	18,694	18,694
Dividends for the year ended 31 December 2008	0	0	0	-7,200	-7,200
Balance at 30/09/2009	<u>60,000</u>	<u>17</u>	<u>2,962</u>	<u>234,689</u>	<u>297,668</u>
<b><u>9 months ended 30/09/2008</u></b>					
Balance at 01/01/2008	60,000	17	338	165,459	225,814
Currency translation differences arising in the period	0	0	7,814	0	7,814
Net Profit for the period	0	0	0	45,026	45,026
Dividends for the year ended 31 December 2007	0	0	0	-7,200	-7,200
Balance at 30/09/2008	<u>60,000</u>	<u>17</u>	<u>8,152</u>	<u>203,285</u>	<u>271,454</u>

*The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Report for the year ended 31 December 2008*

**METROD (MALAYSIA) BERHAD**

Interim report for the third quarter ended 30 September 2009

**Condensed Consolidated Cash Flow Statements**

	<b>Current Year To Date ended 30/09/2009 RM'000</b>	<b>Year To Date ended 30/09/2008 RM'000</b>
<b><i>Operating activities</i></b>		
Cash from operations	72,105	-15,651
Interest paid	-12,833	-15,098
Tax refund	3,610	7,853
Tax paid	-6,390	-5,406
Net cash flow from operating activities	<u>56,492</u>	<u>-28,302</u>
<b><i>Investing Activities</i></b>		
Purchase of property, plant and equipment	-46,327	-32,994
Proceeds from disposal of property, plant and equipment	3,193	6,342
Disposal of / (Investment in) marketable securities	3,949	-124
Dividend received	83	0
Interest received	3,211	3,002
Net cash flow from investing activities	<u>-35,891</u>	<u>-23,774</u>
<b><i>Financing Activities</i></b>		
(Repayment)/ drawdown of short term borrowings (net)	-44,821	121,742
Deposits pledged as securities	-9,829	0
(Repayment) / drawdown of term loan (net)	-7,849	1,403
Dividends paid to shareholders	-7,200	-7,200
Net cash flow from financing activities	<u>-69,699</u>	<u>115,945</u>
Changes in cash and cash equivalents	-49,098	63,869
Currency translation differences	3,759	-1,023
<b>Cash and cash equivalents</b>		
- at start of year	173,581	48,317
- at end of period	<u>128,242</u>	<u>111,163</u>

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