

METROD HOLDINGS BERHAD (916531-A)

Interim report for the fourth quarter ended 31 December 2013

Condensed Consolidated Statements of Comprehensive Income*The figures for the individual quarters have not been audited but figures for the cumulative quarters have been audited.*

	Current Quarter 31/12/2013 RM'000	Comparative Quarter 31/12/2012 RM'000	Current Year To Date 31/12/2013 RM'000	Comparative Year To Date 31/12/2012 RM'000
Revenue	356,306	303,367	1,299,845	1,279,885
Operating expenses	-365,990	-304,312	-1,297,311	-1,277,528
Other operating income	2,608	91	7,501	4,080
Other gain / loss (net)	10,733	254	9,753	49,279
Profit from operations	3,657	-600	19,788	55,716
Finance costs	-709	-477	-1,778	-4,080
Profit before tax	2,948	-1,077	18,010	51,636
Taxation	-563	6	-3,125	-2,577
Profit after tax	2,385	-1,071	14,885	49,059
Minority interest	0	0	0	0
Net profit for the period attributable to owners of the parent	2,385	-1,071	14,885	49,059
Other comprehensive income	905	766	3,628	1,459
Other comprehensive income for the financial period	905	766	3,628	1,459
Total comprehensive income for the period attributable to owners of the parent	3,290	-305	18,513	50,518
Earnings per share (Sen)				
- Basic	1.99	-0.89	12.40	40.88
- Diluted	N.A	N.A	N.A	N.A

N.A - Not Applicable

The Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Report for the year ended 31 December 2012

METROD HOLDINGS BERHAD (916531-A)

Interim report for the fourth quarter ended 31 December 2013

Condensed Consolidated Statements of Financial Position

	As at Current Financial Period end 31/12/2013	As at Preceding Financial Year end 31/12/2012
	AUDITED	
	RM'000	RM'000
Non current assets		
Property, plant and equipment	44,412	45,234
Deferred tax assets	12,109	14,704
	<u>56,521</u>	<u>59,938</u>
Current assets		
Inventories	192,415	157,841
Trade and other receivables	237,125	189,791
Derivative financial assets	512	379
Deposits, bank and cash balances	218,082	215,160
Tax recoverable	243	1,112
	<u>648,377</u>	<u>564,283</u>
Less : Current Liabilities		
Trade and other payables	60,014	74,228
Provision	6,789	6,065
Derivative financial liabilities	2,239	48
Current tax liabilities	148	0
Post-employment benefit obligations	14	280
Short term bank borrowings (interest bearing)	246,441	165,148
	<u>315,645</u>	<u>245,769</u>
Net Current Assets	<u>332,732</u>	<u>318,514</u>
Less: Non current liabilities		
Post-employment benefit obligations	3,055	2,974
Deferred tax liabilities	0	593
	<u>3,055</u>	<u>3,567</u>
	<u>386,198</u>	<u>374,885</u>
Capital and reserves		
Share capital	60,000	60,000
Share premium	96,563	96,563
Currency translation reserve	-2,905	-6,533
Retained earnings	329,086	321,401
Internal reorganisation reserve	-96,546	-96,546
	<u>386,198</u>	<u>374,885</u>

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2012

METROD HOLDINGS BERHAD (916531-A)

Interim report for the fourth quarter ended 31 December 2013

Condensed Consolidated Statement of Changes in Equity

The figures are audited.

	<u>Attributable to the owners of the parent</u>					Total RM'000
	Share Capital RM'000	Share premium RM'000	<u>Non-distributable</u>		<u>Distributable</u>	
			Currency translation reserves RM'000	Internal Reorganisation Reserve * RM'000	Retained earnings RM'000	
<u>12 months ended 31/12/2013</u>						
At 01/01/2013	60,000	96,563	-6,533	-96,546	321,401	374,885
Net profit for the year	0	0	0	0	14,885	14,885
Other comprehensive incomes (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>						
- Cumulative translation difference	0	0	3,628	0	0	3,628
Total comprehensive income for the year	0	0	3,628	0	14,885	18,513
Dividends for the year ended 31 December 2012	0	0	0	0	-7,200	-7,200
Balance at 31/12/2013	60,000	96,563	-2,905	-96,546	329,086	386,198
<u>12 months ended 31/12/2012</u>						
At 01/01/2012, as previously stated	60,000	96,563	-7,846	-96,546	271,473	323,644
Adjustment on application of MFRS1 Exemption & early adoption of Amendment to MFRS119	0	0	0	0	7,923	7,923
At 01/01/2012, as restated	60,000	96,563	-7,846	-96,546	279,396	331,567
Net profit for the year	0	0	0	0	49,059	49,059
Other comprehensive income (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>						
- Cumulative translation difference	0	0	-3,304	0	0	-3,304
- Disposal of subsidiaries	0	0	4,617	0	0	4,617
<i>Items that will not be reclassified to profit or loss</i>						
- Actuary gain from defined benefits plan	0	0	0	0	146	146
Total comprehensive income for the year	0	0	1,313	0	49,205	50,518
Dividends for the year ended 31 December 2011	0	0	0	0	-7,200	-7,200
Balance at 31/12/2012	60,000	96,563	-6,533	-96,546	321,401	374,885

* - This represents the difference between the cost of acquisition and the aggregate carrying value of assets and liabilities of the original Metrod Group.

*The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with
the Annual Financial Report for the year ended 31 December 2012*

METROD HOLDINGS BERHAD (916531-A)

Interim report for the fourth quarter ended 31 December 2013

Condensed Consolidated Statements of Cash Flow

	AUDITED	
	Current	Preceding
	Year To Date	Year To Date
	ended	ended
	31/12/2013	31/12/2012
	RM'000	RM'000
<i>Operating Activities</i>		
Cash from operations	-82,136	-48,016
Interest paid	-1,728	-3,546
Tax refund	1,313	7
Tax paid	-1,420	-2,393
Net cash flow from operating activities	-83,971	-53,948
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-805	-1,825
Proceeds from disposal of property, plant and equipment	248	37,308
Realisation of investment in subsidiaries	0	136,299
Interest & dividend received	5,135	2,153
Net cash flow from investing activities	4,578	173,935
<i>Financing Activities</i>		
Drawdown of short term borrowings (net)	77,892	59,930
Deposits (pledged as)/released from securities (net)	-11,114	7,898
Repayment of term loan	0	-54,060
Dividends paid to shareholders	-7,200	-7,200
Net cash flow from financing activities	59,578	6,568
Changes in cash and cash equivalents	-19,815	126,555
Currency translation differences	11,622	-6,566
Cash and cash equivalents		
- at start of year	204,474	84,485
- at end of year	196,281	204,474

The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 December 2012