

**METROD HOLDINGS BERHAD (916531-A)**

Interim report for the third quarter ended 30 September 2014

**Condensed Consolidated Statements of Comprehensive Income**

	<b>Current Quarter 30/09/2014 RM'000</b>	<b>Comparative Quarter 30/09/2013 RM'000</b>	<b>Current Year To Date 30/09/2014 RM'000</b>	<b>Comparative Year To Date 30/09/2013 RM'000</b>
Revenue	<b>456,395</b>	314,542	<b>1,274,104</b>	943,539
Operating expenses	<b>-449,668</b>	-307,624	<b>-1,263,708</b>	-931,321
Other operating income	<b>1,733</b>	1,459	<b>4,671</b>	4,893
Other gain / loss (net)	<b>-63</b>	-2,544	<b>-1,477</b>	-980
Profit from operations	<b>8,397</b>	5,833	<b>13,590</b>	16,131
Finance costs	<b>-697</b>	-203	<b>-2,192</b>	-1,069
Profit before tax	<b>7,700</b>	5,630	<b>11,398</b>	15,062
Taxation	<b>-1,667</b>	-1,115	<b>-3,581</b>	-2,562
Profit after tax	<b>6,033</b>	4,515	<b>7,817</b>	12,500
Minority interest	<b>0</b>	0	<b>0</b>	0
Net profit for the period attributable to owners of the parent	<b>6,033</b>	4,515	<b>7,817</b>	12,500
Other comprehensive income/(loss)	<b>-1,459</b>	1,834	<b>-2,443</b>	2,723
Other comprehensive income/(loss) for the financial period	<b>-1,459</b>	1,834	<b>-2,443</b>	<b>2,723</b>
Total comprehensive income for the period attributable to owners of the parent	<b>4,574</b>	6,349	<b>5,374</b>	15,223
Earnings per share (Sen)				
- Basic	<b>5.03</b>	3.76	<b>6.51</b>	10.42
- Diluted	<b>N.A</b>	N.A	<b>N.A</b>	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 2013*

**METROD HOLDINGS BERHAD (916531-A)**

Interim report for the third quarter ended 30 September 2014

**Condensed Consolidated Statements of Financial Position**

	<b>As at Current Financial Period end 30/09/2014 RM'000</b>	<b>As at Preceding Financial Year end 31/12/2013 RM'000</b>
<b>Non current assets</b>		
Property, plant and equipment	52,904	44,412
Deferred tax assets	9,260	12,109
	<u>62,164</u>	<u>56,521</u>
<b>Current assets</b>		
Inventories	196,928	192,415
Trade and other receivables	202,914	237,125
Derivative financial assets	1,165	512
Deposits, bank and cash balances	245,522	218,082
Tax recoverable	294	243
	<u>646,823</u>	<u>648,377</u>
<b>Less : Current Liabilities</b>		
Trade and other payables	41,257	60,014
Provision	6,229	6,789
Derivative financial liabilities	547	2,239
Current tax liabilities	31	148
Post-employment benefit obligations	0	14
Short term bank borrowings (interest bearing)	273,174	246,441
	<u>321,238</u>	<u>315,645</u>
<b>Net Current Assets</b>	<b>325,585</b>	<b>332,732</b>
<b>Less: Non current liabilities</b>		
Post-employment benefit obligations	3,377	3,055
	<u>3,377</u>	<u>3,055</u>
	<u>384,372</u>	<u>386,198</u>
<b>Capital and reserves</b>		
Share capital	60,000	60,000
Share premium	96,563	96,563
Currency translation reserve	-5,348	-2,905
Retained earnings	329,703	329,086
Internal reorganisation reserve	-96,546	-96,546
	<u>384,372</u>	<u>386,198</u>

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*The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2013*

**METROD HOLDINGS BERHAD (916531-A)**

Interim report for the third quarter ended 30 September 2014

**Condensed Consolidated Statement of Changes in Equity**

Note	Attributable to the owners of the parent					
	Share Capital RM'000	Share premium RM'000	Non-distributable		Distributable	
			Currency translation reserves RM'000	Internal Reorganisation Reserve * RM'000	Retained earnings RM'000	Total RM'000
<b><u>9 months ended 30/09/2014</u></b>						
At 01/01/2014	60,000	96,563	-2,905	-96,546	329,086	386,198
Net profit for the period	0	0	0	0	7,817	7,817
Other comprehensive incomes/(loss) (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>						
- Cumulative translation difference	0	0	-2,443	0	0	-2,443
Total comprehensive income/(loss) for the period	0	0	-2,443	0	7,817	5,374
Dividends for the year ended 31 December 2013	0	0	0	0	-7,200	-7,200
Balance at 30/09/2014	60,000	96,563	-5,348	-96,546	329,703	384,372
<b><u>9 months ended 30/09/2013</u></b>						
At 01/01/2013, as restated	60,000	96,563	-6,533	-96,546	321,400	374,884
Net profit for the period	0	0	0	0	12,500	12,500
Other comprehensive income (net of tax) <i>- Cumulative translation difference</i>	0	0	2,723	0	0	2,723
Total comprehensive income for the period	0	0	2,723	0	12,500	15,223
Dividends for the year ended 31 December 2012	0	0	0	0	-7,200	-7,200
Balance at 30/09/2013	60,000	96,563	-3,810	-96,546	326,700	382,907

\* - 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 2013*

**METROD HOLDINGS BERHAD (916531-A)**

Interim report for the third quarter ended 30 September 2014

**Condensed Consolidated Statements of Cash Flow**

	<b>Current Year To Date ended 30/09/2014 RM'000</b>	Preceding Year To Date ended 30/09/2013 RM'000
<b><i>Operating Activities</i></b>		
Cash from operations	<b>20,554</b>	<b>-17,953</b>
Interest paid	<b>-2,016</b>	<b>-1,300</b>
Tax refund	<b>15</b>	<b>75</b>
Tax paid	<b>-912</b>	<b>-1,000</b>
Net cash flow from operating activities	<b>17,641</b>	<b>-20,178</b>
<b><i>Investing Activities</i></b>		
Purchase of property, plant and equipment	<b>-9,588</b>	<b>-289</b>
Proceeds from disposal of property, plant and equipment	<b>0</b>	<b>88</b>
Investment in subsidiaries	<b>-1,377</b>	<b>0</b>
Interest received	<b>2,945</b>	<b>2,519</b>
Net cash flow from investing activities	<b>-8,020</b>	<b>2,318</b>
<b><i>Financing Activities</i></b>		
Proceeds from short term bank borrowings (net)	<b>25,873</b>	<b>14,030</b>
Deposits pledged as securities	<b>-3,973</b>	<b>-11,114</b>
Dividends paid to shareholders	<b>-7,200</b>	<b>-7,200</b>
Net cash flow from financing activities	<b>14,700</b>	<b>-4,284</b>
Changes in cash and cash equivalents	<b>24,321</b>	<b>-22,144</b>
Currency translation differences	<b>-855</b>	<b>10,511</b>
<b>Cash and cash equivalents</b>		
- at start of period	<b>196,281</b>	<b>204,474</b>
- at end of period	<b>219,747</b>	<b>192,841</b>

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