

METROD HOLDINGS BERHAD (916531-A)

Interim report for the fourth quarter ended 31 December 2014

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 31/12/2014 RM'000	Comparative Quarter 31/12/2013 RM'000	Current Year To Date 31/12/2014 RM'000	Comparative Year To Date 31/12/2013 RM'000
Revenue	381,014	356,306	1,655,118	1,299,845
Operating expenses	-373,542	-365,990	-1,637,250	-1,297,311
Other operating income	4,820	2,608	9,491	7,501
Other gain / loss (net)	-9,995	10,733	-11,472	9,753
Profit from operations	2,297	3,657	15,887	19,788
Finance costs	-560	-709	-2,752	-1,778
Profit before tax	1,737	2,948	13,135	18,010
Taxation	-2,994	-563	-6,575	-3,125
Profit after tax	-1,257	2,385	6,560	14,885
Minority interest	0	0	0	0
Net profit for the period attributable to owners of the parent	-1,257	2,385	6,560	14,885
Other comprehensive income / (loss)	868	905	-1,575	3,628
Other comprehensive income / (loss) for the financial period	868	905	-1,575	3,628
Total comprehensive income for the period attributable to owners of the parent	-389	3,290	4,985	18,513
Earnings per share (Sen)				
- Basic	-1.05	1.99	5.47	12.40
- 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 2013*

METROD HOLDINGS BERHAD (916531-A)

Interim report for the fourth quarter ended 31 December 2014

Condensed Consolidated Statements of Financial Position

	As at Current Financial Year end 31/12/2014	As at Preceding Financial Year end 31/12/2013
	AUDITED	
	RM'000	RM'000
Non current assets		
Property, plant and equipment	53,415	44,412
Deferred tax assets	6,806	12,109
	<u>60,221</u>	<u>56,521</u>
Current assets		
Inventories	180,005	192,415
Trade and other receivables	199,866	237,125
Marketable securities	413	0
Derivative financial assets	289	512
Deposits, bank and cash balances	252,430	218,082
Tax recoverable	24	243
	<u>633,027</u>	<u>648,377</u>
Less : Current Liabilities		
Trade and other payables	41,460	60,014
Provision	19,131	6,789
Derivative financial liabilities	2,993	2,239
Current tax liabilities	351	148
Post-employment benefit obligations	15	14
Short term bank borrowings (interest bearing)	241,854	246,441
	<u>305,804</u>	<u>315,645</u>
Net Current Assets	<u>327,223</u>	<u>332,732</u>
Less: Non current liabilities		
Post-employment benefit obligations	3,461	3,055
	<u>3,461</u>	<u>3,055</u>
	<u>383,983</u>	<u>386,198</u>
Capital and reserves		
Share capital	60,000	60,000
Share premium	96,563	96,563
Currency translation reserve	-4,480	-2,905
Retained earnings	328,446	329,086
Internal reorganisation reserve	-96,546	-96,546
	<u>383,983</u>	<u>386,198</u>

-

-

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 fourth quarter ended 31 December 2014

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> Currency translation reserves RM'000	<u>Distributable</u> Internal Reorganisation Reserve * RM'000	<u>Distributable</u> Retained earnings RM'000	
<u>12 months ended 31/12/2014</u>						
At 01/01/2014	60,000	96,563	-2,905	-96,546	329,086	386,198
Net profit for the year	0	0	0	0	6,560	6,560
Other comprehensive incomes (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>						
- Cumulative translation difference	0	0	-1,575	0	0	-1,575
Total comprehensive income for the year	0	0	-1,575	0	6,560	4,985
Dividends for the year ended 31 December 2013	0	0	0	0	-7,200	-7,200
Balance at 31/12/2014	60,000	96,563	-4,480	-96,546	328,446	383,983
<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 income (net of tax) <i>- Cumulative translation difference</i>	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

* - 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 fourth quarter ended 31 December 2014

Condensed Consolidated Statements of Cash Flow

	AUDITED	
	Current Year To Date ended 31/12/2014 RM'000	Preceding Year To Date ended 31/12/2013 RM'000
<i>Operating Activities</i>		
Cash from operations	61,035	-82,136
Interest paid	-2,642	-1,728
Tax refund	366	1,313
Tax paid	-1,153	-1,420
Net cash flow from operating activities	57,606	-83,971
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-11,327	-805
Proceeds from disposal of property, plant and equipment	5	248
Investment in subsidiaries	-1,314	0
Investment of marketable securities	-395	0
Interest & dividend received	5,569	5,135
Net cash flow from investing activities	-7,462	4,578
<i>Financing Activities</i>		
Proceeds from short term bank borrowings (net)	-14,754	77,892
Deposits pledged as securities	-4,541	-11,114
Dividends paid to shareholders	-7,200	-7,200
Net cash flow from financing activities	-26,495	59,578
Changes in cash and cash equivalents	23,649	-19,815
Currency translation differences	6,159	11,622
Cash and cash equivalents		
- at start of year	196,281	204,474
- at end of year	226,089	196,281

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