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
I otal comprehensive income for the period attributable to owners of the parent	-389	3,290	4,985	18,513
Earnings per share (Sen) - Basic - Diluted	-1.05 N.A	1.99 N.A	5.47 N.A	12.40 N.A

N.A - Not Applicable

Interim report for the fourth quarter ended 31 December 2014

Condensed Consolidated Statements of Financial Position

	As at	As at
	Current	Preceding
	Financial	Financial
	Year end	Year end
	31/12/2014	31/12/2013
	AUDI	TED
	RM'000	RM'000
Non current assets		
Property, plant and equipment	53,415	44,412
Deferred tax assets	6,806	12,109
	60,221	56,521
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
	633,027	648,377
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
	305,804	315,645
Net Current Assets	327,223	332,732
Less: Non current liabilities		
Post-employment benefit obligations	3,461	3,055
	3,461	3,055
	000 000	000 100
	383,983	386,198
Conital and recoming		
Capital and reserves	60,000	CO 000
Share capital	60,000 96 563	60,000 96,563
Share premium	96,563 -4.480	96,563
Currency translation reserve Retained earnings	-4,480 328,446	-2,905 329,086
Internal reorganisation reserve	-96,546	-96,546
internal reorganisation reserve	383,983	386,198
	303,303	300,130

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

Interim report for the fourth quarter ended 31 December 2014

Condensed Consolidated Statement of Changes in Equity

The figures are audited.

Attributable to the owners of the parent

	Attributable to the owners of the parent					
			Non-distributa	<u>ıble</u>	Distributable	
			Currency	Internal		
	Share	Share	translation		Retained	
				Reorganisation		
	Capital	premium	reserves	Reserve *	earnings	Total
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
12 months ended 31/12/2014						
At 01/01/2014	60,000	96,563	-2,905	-96,546	329,086	386,198
7.6 6 1/6 1/2011	00,000	00,000	2,000	00,010	020,000	000,100
Net profit for the year	0	0	0	0	6,560	6,560
Other comprehensive incomes (net of tax)						
Items that may be subsequently reclassified						
to profit or loss						
- Cummulative 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
Bulance at 61/12/2014	00,000	30,000	4,400	30,040	020,440	000,000
10						
12 months ended 31/12/2013						
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)						
		•	0.000	•	•	0.000
- Cummulative 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
	J	Ŭ	Ŭ	J	.,_00	.,_00
Balance at 31/12/2013	60,000	96,563	-2,905	-96,546	329,086	386,198
Daia1105 at 31/12/2013	00,000	30,303	-2,303	-30,340	323,000	300,130

^{*-} 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

Interim report for the fourth quarter ended 31 December 2014

Condensed Consolidated Statements of Cash Flow

Net cash flow from operating activities Financing Activities Financing Activities		AUDITED		
ended 31/12/2014 31/12/2013 RM'000 RM'000 RM'000		Current	Preceding	
Operating Activities Activities 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 Investing Activities -11,327 -805 Purchase 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 Financing Activities 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		Year To Date	Year To Date	
Operating Activities RM'000 RM'000 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 Investing Activities -11,327 -805 Purchase 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 Financing Activities -14,754 77,892 Deposits pledged as securities -4,541 -11,114 Dividends paid to shareholders -7,200 -7,200		ended	ended	
Cash from operations Cash from operations Interest paid Cash from operations Interest paid Cash from operations Interest paid Cash from operations Cash from operations Cash from operations Cash flow from Operations Cash flow from Operating activities Cash flow from disposal of property, plant and equipment Cash flow flow flow flow flow flow flow flow		31/12/2014	31/12/2013	
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 Investing Activities -805 Purchase 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 Financing Activities -7,462 4,578 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		RM'000	RM'000	
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 Investing Activities -805 Purchase 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 Financing Activities -7,462 4,578 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	Operating Activities			
Interest paid Tax refund Tax paid Tax p		61.035	-82.136	
Tax refund 366 1,313 Tax paid -1,153 -1,420 Net cash flow from operating activities 57,606 -83,971 Investing Activities 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 Financing Activities 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		· ·	•	
Tax paid Net cash flow from operating activities 57,606 -83,971 Investing Activities Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Investment in subsidiaries Investment of marketable securities Interest & dividend received Net cash flow from investing activities Financing Activities Proceeds from short term bank borrowings (net) Deposits pledged as securities -1,153 -1,420 -11,327 -805 -248 -1,314 0 -13,14 0 -14,714 -7,462 -7,462 -7,462 -7,462 -7,892 -4,541 -11,114 Dividends paid to shareholders -7,200 -7,200	•	•	•	
Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Froceeds from subsidiaries Froceeds & Gividend received Froceeds from investing activities Froceeds from short term bank borrowings (net) Froceeds from short term bank borrowings (net) Froceeds from short term bank borrowings Froceeds from short term bank borrowi	Tax paid		•	
Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Investment in subsidiaries Investment of marketable securities Interest & dividend received	Net cash flow from operating activities	57,606	-83,971	
Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Investment in subsidiaries Investment of marketable securities Interest & dividend received	Investina Activities			
Proceeds from disposal of property, plant and equipment Investment in subsidiaries Investment of marketable securities Interest & dividend received Interest & di	-	-11.327	-805	
Investment in subsidiaries Investment of marketable securities Interest & dividend received Interest &				
Investment of marketable securities Interest & dividend received Interest & dividend received S,569 S,135 Net cash flow from investing activities Financing Activities Proceeds from short term bank borrowings (net) Deposits pledged as securities -4,541 Dividends paid to shareholders -7,200				
Interest & dividend received 5,569 5,135 Net cash flow from investing activities -7,462 4,578 Financing Activities 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		•		
Financing Activities Proceeds from short term bank borrowings (net) Deposits pledged as securities Dividends paid to shareholders -14,754 -14,754 -11,114 -7,200 -7,200	Interest & dividend received	5,569	5,135	
Proceeds from short term bank borrowings (net) Deposits pledged as securities Dividends paid to shareholders -14,754 -4,541 -11,114 -7,200 -7,200	Net cash flow from investing activities	-7,462	4,578	
Deposits pledged as securities -4,541 -11,114 Dividends paid to shareholders -7,200 -7,200	Financing Activities			
Dividends paid to shareholders -7,200 -7,200	Proceeds from short term bank borrowings (net)	-14,754	77,892	
<u> </u>	Deposits pledged as securities	-4,541	-11,114	
Net cash flow from financing activities -26,495 59,578	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	Changes in cash and cash equivalents	23,649	-19,815	
·	Currency translation differences	6,159	11,622	
Cash and cash equivalents	Cash and cash equivalents			
- at start of year 196,281 204,474	- at start of year	196,281	204,474	
- at end of year 226,089 196,281	- 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