

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2015

Condensed Consolidated Statements of Comprehensive Income

	Current Quarter 31/03/2015 RM'000	Comparative Quarter 31/03/2014 RM'000	Current Year To Date 31/03/2015 RM'000	Comparative Year To Date 31/03/2014 RM'000
Revenue	399,246	403,473	399,246	403,473
Operating expenses	-397,673	-400,826	-397,673	-400,826
Other operating income	1,611	1,861	1,611	1,861
Other gain / loss (net)	7,130	-2,150	7,130	-2,150
Profit from operations	10,314	2,358	10,314	2,358
Finance costs	-506	-727	-506	-727
Profit before tax	9,808	1,631	9,808	1,631
Taxation	-1,043	-1,124	-1,043	-1,124
Profit after tax	8,765	507	8,765	507
Minority interest	0	0	0	0
Net profit for the period attributable to owners of the parent	8,765	507	8,765	507
Other comprehensive income / (loss)	-820	-226	-820	-226
Other comprehensive income / (loss) for the financial period	-820	-226	-820	-226
Total comprehensive income for the period attributable to owners of the parent	7,945	281	7,945	281
Earnings per share (Sen)				
- Basic	7.30	0.42	7.30	0.42
- 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 2014

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2015

Condensed Consolidated Statements of Financial Position

	As at Current Financial Period end 31/03/2015 RM'000	As at Preceding Financial Year end 31/12/2014 RM'000
Non current assets		
Property, plant and equipment	53,333	53,415
Deferred tax assets	6,069	6,806
	<u>59,402</u>	<u>60,221</u>
Current assets		
Inventories	169,187	180,005
Trade and other receivables	221,162	199,866
Marketable securities	311	413
Derivative financial assets	451	289
Deposits, bank and cash balances	233,715	252,430
Tax recoverable	20	24
	<u>624,846</u>	<u>633,027</u>
Less : Current Liabilities		
Trade and other payables	47,869	41,460
Provision	18,069	19,131
Derivative financial liabilities	5,698	2,993
Current tax liabilities	425	351
Post-employment benefit obligations	0	15
Short term bank borrowings (interest bearing)	216,672	241,854
	<u>288,733</u>	<u>305,804</u>
Net Current Assets	<u>336,113</u>	<u>327,223</u>
Less: Non current liabilities		
Post-employment benefit obligations	3,587	3,461
	<u>3,587</u>	<u>3,461</u>
	<u>391,928</u>	<u>383,983</u>
Capital and reserves		
Share capital	60,000	60,000
Share premium	96,563	96,563
Currency translation reserve	-5,300	-4,480
Retained earnings	337,211	328,446
Internal reorganisation reserve	-96,546	-96,546
	<u>391,928</u>	<u>383,983</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 2014

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2015

Condensed Consolidated Statement of Changes in Equity

	Attributable to the owners of the parent					Total RM'000
	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	
<u>3 months ended 31/03/2015</u>						
At 01/01/2015	60,000	96,563	-4,480	-96,546	328,446	383,983
Net profit for the period	0	0	0	0	8,765	8,765
Other comprehensive incomes (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>						
- Cumulative translation difference	0	0	-820	0	0	-820
Total comprehensive income for the period	0	0	-820	0	8,765	7,945
Dividends for the period ended 31 December 2014	0	0	0	0	0	0
Balance at 31/03/2015	60,000	96,563	-5,300	-96,546	337,211	391,928
<u>3 months ended 31/03/2014</u>						
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	507	507
Other comprehensive income (net of tax) <i>- Cumulative translation difference</i>	0	0	-226	0	0	-226
Total comprehensive income for the period	0	0	-226	0	507	281
Dividends for the period ended 31 December 2013	0	0	0	0	0	0
Balance at 31/03/2014	60,000	96,563	-3,131	-96,546	329,593	386,479

*- 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 2014*

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2015

Condensed Consolidated Statements of Cash Flow

	Current Year To Date ended 31/03/2015 RM'000	Preceding Year To Date ended 31/03/2014 RM'000
<i>Operating Activities</i>		
Cash from operations	-627	-40,854
Interest paid	-593	-476
Tax refund	0	3
Tax paid	-229	-315
Net cash flow from operating activities	<u>-1,449</u>	<u>-41,642</u>
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-615	-156
Investment of marketable securities	131	0
Interest & dividend received	1,043	972
Net cash flow from investing activities	<u>559</u>	<u>816</u>
<i>Financing Activities</i>		
Proceeds from short term bank borrowings (net)	-22,715	37,846
Deposits pledged as securities	21,677	-3,903
Net cash flow from financing activities	<u>-1,038</u>	<u>33,943</u>
Changes in cash and cash equivalents	-1,928	-6,883
Currency translation differences	4,890	-1,244
Cash and cash equivalents		
- at start of period	<u>226,089</u>	196,281
- at end of period	<u>229,051</u>	<u>188,154</u>

The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 December 2014