

METROD HOLDINGS BERHAD (916531-A)

Interim report for the second quarter ended 30 June 2015

Condensed Consolidated Statements of Comprehensive Income

	Current Quarter 30/06/2015 RM'000	Comparative Quarter 30/06/2014 RM'000	Current Year To Date 30/06/2015 RM'000	Comparative Year To Date 30/06/2014 RM'000
Revenue	438,464	414,236	837,710	817,709
Operating expenses	-443,537	-413,214	-841,210	-814,040
Other operating income	1,627	1,077	3,238	2,938
Other gain / loss (net)	8,227	736	15,357	-1,414
Profit from operations	4,781	2,835	15,095	5,193
Finance costs	-532	-768	-1,038	-1,495
Profit before tax	4,249	2,067	14,057	3,698
Taxation	-952	-790	-1,995	-1,914
Profit after tax	3,297	1,277	12,062	1,784
Non-controlling interest	0	0	0	0
Net profit for the period attributable to owners of the parent	3,297	1,277	12,062	1,784
Other comprehensive income / (loss)	914	-758	94	-984
Other comprehensive income / (loss) for the financial period	914	-758	94	-984
Total comprehensive income for the period attributable to owners of the parent	4,211	519	12,156	800
Earnings per share (Sen)				
- Basic	2.75	1.06	10.05	1.49
- 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 second quarter ended 30 June 2015

Condensed Consolidated Statements of Financial Position

	As at Current Financial Period end 30/06/2015 RM'000	As at Preceding Financial Year end 31/12/2014 RM'000
Non current assets		
Property, plant and equipment	56,066	53,415
Deferred tax assets	5,395	6,806
	61,461	60,221
Current assets		
Inventories	231,122	180,005
Trade and other receivables	286,718	199,866
Marketable securities	320	413
Derivative financial assets	1,505	289
Deposits, bank and cash balances	232,173	252,430
Tax recoverable	24	24
	751,862	633,027
Less : Current Liabilities		
Trade and other payables	66,605	41,460
Provision	19,064	19,131
Derivative financial liabilities	6,949	2,993
Current tax liabilities	484	351
Post-employment benefit obligations	0	15
Short term bank borrowings (interest bearing)	320,384	241,854
	413,486	305,804
Net Current Assets	338,376	327,223
Less: Non current liabilities		
Post-employment benefit obligations	3,698	3,461
	3,698	3,461
	396,139	383,983
Capital and reserves		
Share capital	60,000	60,000
Share premium	96,563	96,563
Currency translation reserve	-4,386	-4,480
Retained earnings	340,508	328,446
Internal reorganisation reserve	-96,546	-96,546
	396,139	383,983

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 second quarter ended 30 June 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>6 months ended 30/06/2015</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	12,062	12,062
Other comprehensive incomes (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>						
- Cumulative translation difference	0	0	94	0	0	94
Total comprehensive income for the period	0	0	94	0	12,062	12,156
Dividends for the period ended 31 December 2014	0	0	0	0	0	0
Balance at 30/06/2015	60,000	96,563	-4,386	-96,546	340,508	396,139
<u>6 months ended 30/06/2014</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	1,784	1,784
Other comprehensive income (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>						
- Cumulative translation difference	0	0	-984	0	0	-984
Total comprehensive income for the period	0	0	-984	0	1,784	800
Dividends for the period ended 31 December 2013	0	0	0	0	0	0
Balance at 30/06/2014	60,000	96,563	-3,889	-96,546	330,870	386,998

*- 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 second quarter ended 30 June 2015

Condensed Consolidated Statements of Cash Flow

	Current Year To Date ended 30/06/2015 RM'000	Preceding Year To Date ended 30/06/2014 RM'000
<i>Operating Activities</i>		
Cash from operations	-110,243	-49,690
Interest paid	-1,130	-1,149
Tax refund	0	16
Tax paid	-453	-585
Net cash flow from operating activities	-111,826	-51,408
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-4,308	-7,620
Investment of marketable securities	121	0
Interest & dividend received	3,198	2,636
Net cash flow from investing activities	-989	-4,984
<i>Financing Activities</i>		
Proceeds from short term bank borrowings (net)	83,715	85,848
Deposits pledged as securities	25,481	-3,903
Net cash flow from financing activities	109,196	81,945
Changes in cash and cash equivalents	-3,619	25,553
Currency translation differences	8,841	-3,514
Cash and cash equivalents		
- at start of period	226,089	196,281
- at end of period	231,311	218,320

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