

METROD HOLDINGS BERHAD (916531-A)

Interim report for the fourth quarter ended 31 December 2015

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 31/12/2015 RM'000	Comparative Quarter 31/12/2014 RM'000	Current Year To Date 31/12/2015 RM'000	Comparative Year To Date 31/12/2014 RM'000
Revenue	455,929	381,014	1,733,404	1,655,118
Operating expenses	-452,175	-368,516	-1,722,522	-1,637,250
Other operating income	1,758	4,820	6,657	9,491
Other gain / (loss) (net)	7,470	-15,021	20,845	-11,472
Profit from operations	12,982	2,297	38,384	15,887
Finance costs	-2,167	-560	-3,999	-2,752
Profit before tax	10,815	1,737	34,385	13,135
Taxation	-726	-2,994	-3,738	-6,575
Profit for the financial period	10,089	-1,257	30,647	6,560
Other comprehensive income / (loss)	867	868	4,656	-1,575
Other comprehensive income / (loss) for the financial period	867	868	4,656	-1,575
Total comprehensive income for the financial period	10,956	-389	35,303	4,985
Profit for the financial period attributable to :				
- Owners of the parent	6,196	-1,257	26,754	6,560
- Non-controlling interest	3,893	0	3,893	0
	10,089	-1,257	30,647	6,560
Total comprehensive income for the financial period attributable :				
- Owners of the parent	5,826	-389	30,173	4,985
- Non-controlling interest	5,130	0	5,130	0
	10,956	-389	35,303	4,985
Earning Per Share attributable to owners of the parent				
- Basic	5.16	-1.05	22.30	5.47
- 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 fourth quarter ended 31 December 2015

Condensed Consolidated Statements of Financial Position

	As at Current Financial Period end 31/12/2015	As at Preceding Financial Year end 31/12/2014
	AUDITED	
	RM'000	RM'000
Non current assets		
Property, plant and equipment	556,353	53,415
Deferred tax assets	5,023	6,806
	561,376	60,221
Current assets		
Inventories	241,470	180,005
Trade and other receivables	235,731	199,866
Marketable securities	746	413
Derivative financial assets	72	289
Deposits, bank and cash balances	200,824	252,430
Tax recoverable	24	24
	678,867	633,027
Less : Current Liabilities		
Trade and other payables	111,227	41,460
Provision	21,113	19,131
Derivative financial liabilities	11,943	2,993
Current tax liabilities	259	351
Post-employment benefit obligations	196	15
Short term bank borrowings (interest bearing)	355,331	241,854
	500,069	305,804
Net Current Assets	178,798	327,223
Less: Non current liabilities		
Post-employment benefit obligations	6,406	3,461
Compulsorily convertible debentures	79,308	0
Borrowings (interest bearing)	158,167	0
	243,881	3,461
	496,293	383,983
Equity		
Share capital	60,000	60,000
Share premium	96,563	96,563
Currency translation reserve	-909	-4,480
Retained earnings	347,850	328,446
Internal reorganisation reserve	-96,546	-96,546
Capital and reserves attributable to the owners of the parent	406,958	383,983
Non-controlling interest	89,335	0
Total equity	496,293	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 fourth quarter ended 31 December 2015

Condensed Consolidated Statement of Changes in Equity

The figures are audited.

Note	Attributable to the owners of the parent						
	Share Capital RM'000	Share premium RM'000	Non-distributable		Distributable	Non-Controlling Interest RM'000	Total RM'000
			Currency translation reserves RM'000	Internal Reorganisation Reserve * RM'000	Retained earnings RM'000		
12 months ended 31/12/2015							
At 01/01/2015	60,000	96,563	-4,480	-96,546	328,446	0	383,983
Non-controlling interest on acquisition of a subsidiary						84,205	84,205
Net profit for the year	0	0	0	0	26,754	3,893	30,647
Other comprehensive incomes (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>							
- Cumulative translation difference	0	0	3,571	0	0	1,237	4,808
<i>Items that will not be reclassified to profit or loss:</i>							
- Remeasurement of post employment benefit obligations					-150		-150
Total comprehensive income for the year	0	0	3,571	0	26,604	5,130	35,305
Dividends for the year ended 31 December 2014	0	0	0	0	-7,200	0	-7,200
Balance at 31/12/2015	60,000	96,563	-909	-96,546	347,850	89,335	496,293
12 months ended 31/12/2014							
At 01/01/2014	60,000	96,563	-2,905	-96,546	329,086	0	386,198
Net profit for the year	0	0	0	0	6,560	0	6,560
Other comprehensive income (net of tax) <i>- Cumulative translation difference</i>							
- Cumulative translation difference	0	0	-1,575	0	0	0	-1,575
Total comprehensive income for the year	0	0	-1,575	0	6,560	0	4,985
Dividends for the year ended 31 December 2013	0	0	0	0	-7,200	0	-7,200
Balance at 31/12/2014	60,000	96,563	-4,480	-96,546	328,446	0	383,983

* - 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 fourth quarter ended 31 December 2015

Condensed Consolidated Statements of Cash Flow

	AUDITED	
	Current Year To Date ended 31/12/2015 RM'000	Preceding Year To Date ended 31/12/2014 RM'000
<i>Operating Activities</i>		
Cash from operations	-47,993	61,035
Interest paid	-3,338	-2,642
Tax refund	23	366
Tax paid	-1,988	-1,153
Net cash flow from operating activities	-53,296	57,606
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-14,930	-11,327
Proceeds from disposal of property, plant and equipment	0	5
Investment in subsidiaries	-465,842	-1,314
Release of security deposit held in escrow account	21,669	0
Investment of marketable securities	-247	-395
Interest & dividend received	7,265	5,569
Net cash flow from investing activities	-452,085	-7,462
<i>Financing Activities</i>		
Proceeds from short term bank borrowings (net)	123,233	-14,754
Deposits pledged as securities	17,248	-4,541
Proceeds from issuance of CCDs in subsidiary to NCI	79,503	0
Proceeds from issuance of shares in subsidiary to NCI	85,503	0
Drawdown of term loan	158,540	
Dividends paid to shareholders	-7,200	-7,200
Net cash flow from financing activities	456,827	-26,495
Changes in cash and cash equivalents	-48,554	23,649
Currency translation differences	14,219	6,159
Cash and cash equivalents		
- at start of year	226,089	196,281
- at end of year	191,754	226,089

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