

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2016

Condensed Consolidated Statements of Comprehensive Income

	Current Quarter 31/03/2016 RM'000	Comparative Quarter 31/03/2015 RM'000	Current Year To Date 31/03/2016 RM'000	Comparative Year To Date 31/03/2015 RM'000
Revenue	452,076	399,246	452,076	399,246
Operating expenses	-445,329	-397,673	-445,329	-397,673
Other operating income	1,516	1,611	1,516	1,611
Other gain / loss (net)	6,344	7,130	6,344	7,130
Profit from operations	14,607	10,314	14,607	10,314
Finance costs	-7,515	-506	-7,515	-506
Profit before tax	7,092	9,808	7,092	9,808
Taxation	-615	-1,043	-615	-1,043
Profit for the financial period	6,477	8,765	6,477	8,765
Other comprehensive income / (loss)	-16,695	-820	-16,695	-820
Other comprehensive income / (loss) for the financial period	-16,695	-820	-16,695	-820
Total comprehensive income for the financial period	-10,218	7,945	-10,218	7,945
Profit for the financial period attributable to :				
- Owners of the parent	6,187	8,765	6,187	8,765
- Non-controlling interest	290	0	290	0
	6,477	8,765	6,477	8,765
Total comprehensive income for the financial period attributable :				
- Owners of the Company	-2,936	7,945	-2,936	7,945
- Non-controlling interest	-7,282	0	-7,282	0
	-10,218	7,945	-10,218	7,945
Earning Per Share attributable to owners of the Company				
- Basic	5.16	7.30	5.16	7.30
- Diluted	N.A	N.A	N.A	N.A

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Condensed Consolidated Statements of Financial Position

	As at Current Financial Period end 31/03/2016 RM'000	As at Preceding Financial Year end 31/12/2015 RM'000
Non current assets		
Property, plant and equipment	511,879	556,353
Deferred tax assets	4,750	5,023
	516,629	561,376
Current assets		
Inventories	276,621	241,470
Trade and other receivables	222,704	235,731
Marketable securities	44	746
Derivative financial assets	0	72
Deposits, bank and cash balances	160,802	200,824
Tax recoverable	369	24
	660,540	678,867
Less : Current Liabilities		
Trade and other payables	94,441	111,227
Provision	19,970	21,113
Derivative financial liabilities	2,318	11,943
Current tax liabilities	56	259
Post-employment benefit obligations	0	196
Short term bank borrowings (interest bearing)	351,557	355,331
	468,342	500,069
Net Current Assets	192,198	178,798
Less: Non current liabilities		
Post-employment benefit obligations	7,495	6,406
Compulsorily convertible debentures	72,599	79,308
Borrowings (interest bearing)	142,659	158,167
	222,753	243,881
	486,074	496,293
Equity		
Share capital	60,000	60,000
Share premium	96,563	96,563
Currency translation reserve	-10,033	-909
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	354,037	347,850
Capital and reserves attributable to the owners of the parent	404,021	406,958
Non-controlling interests	82,053	89,335
Total equity	486,074	496,293

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2015

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2016

Condensed Consolidated Statement of Changes in Equity

	Attributable to the owners of the Company						Total RM'000
	Share Capital RM'000	Share premium RM'000	Non-distributable Currency translation reserves RM'000	Internal Reorganisation Reserve * RM'000	Distributable Retained earnings RM'000	Non- Controlling Interests RM'000	
3 months ended 31/03/2016							
At 01/01/2016	60,000	96,563	-910	-96,546	347,850	89,335	496,292
Net profit for the period	0	0	0	0	6,187	290	6,477
Other comprehensive incomes (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>							
- Cumulative translation difference	0	0	-9,123	0	0	-7,572	-16,695
Total comprehensive income for the period	0	0	-9,123	0	6,187	-7,282	-10,218
Dividends for the year ended 31 December 2015	0	0	0	0	0	0	0
Balance at 31/03/2016	60,000	96,563	-10,033	-96,546	354,037	82,053	486,074
3 months ended 31/03/2015							
At 01/01/2015	60,000	96,563	-4,480	-96,546	328,446	0	383,983
Net profit for the period	0	0	0	0	8,765	0	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	0	-820
Total comprehensive income for the period	0	0	-820	0	8,765	0	7,945
Dividends for the year ended 31 December 2014	0	0	0	0	0	0	0
Balance at 31/03/2015	60,000	96,563	-5,300	-96,546	337,211	0	391,928

*- 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 2015

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2016

Condensed Consolidated Statements of Cash Flow

	Current Year To Date ended 31/03/2016 RM'000	Preceding Year To Date ended 31/03/2015 RM'000
<i>Operating Activities</i>		
Cash from operations	-57,512	-627
Interest paid	-5,060	-593
Tax paid	-820	-229
Net cash flow from operating activities	-63,392	-1,449
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-885	-615
Investment of marketable securities	678	131
Interest & dividend received	691	1,043
Net cash flow from investing activities	484	559
<i>Financing Activities</i>		
Proceeds from short term bank borrowings (net)	25,498	-22,715
Deposits pledged as securities	-16,201	21,677
Net cash flow from financing activities	9,297	-1,038
Changes in cash and cash equivalents	-53,611	-1,928
Currency translation differences	-1,249	4,890
Cash and cash equivalents		
- at start of period	191,752	226,089
- at end of period	136,892	229,051

*The Condensed Consolidated Statements of Cash Flow should be read in
conjunction with the Annual Financial Report for the year ended 31 December 2015*