

METROD HOLDINGS BERHAD (916531-A)

Interim report for the second quarter ended 30 June 2016

Condensed Consolidated Statements of Comprehensive Income

	Current Quarter 30/06/2016 RM'000	Comparative Quarter 30/06/2015 RM'000	Current Year To Date 30/06/2016 RM'000	Comparative Year To Date 30/06/2015 RM'000
Revenue	456,277	438,464	908,353	837,710
Operating expenses	-455,792	-443,537	-901,121	-841,210
Other operating income	1,557	1,627	3,073	3,238
Other gain / loss (net)	1,007	8,227	7,351	15,357
Profit from operations	3,049	4,781	17,656	15,095
Finance costs	-7,458	-532	-14,973	-1,038
Profit before tax	-4,409	4,249	2,683	14,057
Taxation	-740	-952	-1,355	-1,995
Profit for the financial period	-5,149	3,297	1,328	12,062
Other comprehensive income / (loss)	2,574	914	-14,121	94
Other comprehensive income / (loss) for the financial period	2,574	914	-14,121	94
Total comprehensive income for the financial period	-2,575	4,211	-12,793	12,156
Profit for the financial period attributable to :				
- Owners of the Company	-1,194	3,297	4,993	12,062
- Non-controlling interest	-3,955	0	-3,665	0
	-5,149	3,297	1,328	12,062
Total comprehensive income for the financial period attributable :				
- Owners of the Company	536	0	-2,400	7,945
- Non-controlling interest	-3,111	0	-10,393	0
	-2,575	0	-12,793	7,945
Earning Per Share attributable to owners of the Company				
- Basic	-1.00	2.75	4.16	10.05
- Diluted	N.A	N.A	N.A	N.A

METROD HOLDINGS BERHAD (916531-A)

Interim report for the second quarter ended 30 June 2016

Condensed Consolidated Statements of Financial Position

	As at Current Financial Period end 30/06/2016 RM'000	As at Preceding Financial Year end 31/12/2015 RM'000
Non current assets		
Property, plant and equipment	514,723	556,352
Deferred tax assets	4,738	5,023
	<u>519,461</u>	<u>561,375</u>
Current assets		
Inventories	241,377	241,470
Trade and other receivables	244,362	235,731
Marketable securities	302	746
Derivative financial assets	0	72
Deposits, bank and cash balances	198,454	200,824
Tax recoverable	508	24
	<u>685,003</u>	<u>678,867</u>
Less : Current Liabilities		
Trade and other payables	78,812	111,227
Provisions	20,176	21,113
Derivative financial liabilities	4,121	11,943
Current tax liabilities	127	259
Post-employment benefit obligations	0	196
Short term bank borrowings (interest bearing)	351,384	355,331
	<u>454,620</u>	<u>500,069</u>
Net Current Assets	<u>230,383</u>	<u>178,798</u>
Less: Non current liabilities		
Post-employment benefit obligations	7,769	6,406
Compulsorily convertible debentures	73,262	79,308
Borrowings (interest bearing)	185,314	158,167
	<u>266,345</u>	<u>243,881</u>
	<u>483,499</u>	<u>496,292</u>
Equity		
Share capital	60,000	60,000
Share premium	96,563	96,563
Currency translation reserve	-8,303	-910
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	352,843	347,850
Capital and reserves attributable to the owners of the Company	<u>404,557</u>	<u>406,957</u>
Non-controlling interests	78,942	89,335
Total equity	<u>483,499</u>	<u>496,292</u>

-

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 second quarter ended 30 June 2016

Condensed Consolidated Statement of Changes in Equity

	Attributable to the owners of the Company						
	Share Capital RM'000	Share premium RM'000	Non-distributable		Distributable	Non-Controlling Interests RM'000	Total RM'000
			Currency translation reserves RM'000	Internal Reorganisation Reserve * RM'000	Retained earnings RM'000		
6 months ended 30/06/2016							
At 01/01/2015	60,000	96,563	-910	-96,546	347,850	89,335	496,292
Net profit for the period	0	0	0	0	4,993	-3,665	1,328
Other comprehensive incomes (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>							
- Cumulative translation difference	0	0	-7,393	0	0	-6,728	-14,121
Total comprehensive income for the period	0	0	-7,393	0	4,993	-10,393	-12,793
Dividends for the year ended 31 December 2015	0	0	0	0	0	0	0
Balance at 30/06/2016	60,000	96,563	-8,303	-96,546	352,843	78,942	483,499
6 months ended 30/06/2015							
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	12,062	0	12,062
Other comprehensive income (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>							
- Cumulative translation difference	0	0	94	0	0	0	94
Total comprehensive income for the period	0	0	94	0	12,062	0	12,156
Dividends for the year ended 31 December 2014	0	0	0	0	0	0	0
Balance at 30/06/2015	60,000	96,563	-4,386	-96,546	340,508	0	396,139

* - 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 second quarter ended 30 June 2016

Condensed Consolidated Statements of Cash Flow

	Current Year To Date ended 30/06/2016 RM'000	Preceding Year To Date ended 30/06/2015 RM'000
<i>Operating Activities</i>		
Cash from operations	-34,028	-110,243
Interest paid	-9,938	-1,130
Tax paid	-1,141	-453
Net cash flow from operating activities	-45,107	-111,826
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-3,353	-4308
Investment of marketable securities	403	121
Interest & dividend received	1,954	3198
Net cash flow from investing activities	-996	-989
<i>Financing Activities</i>		
Proceeds from short term bank borrowings (net)	-15,730	83715
Deposits pledged as securities	-16,025	25484
Drawdown of term loan	60,510	
Net cash flow from financing activities	28,755	109,199
Changes in cash and cash equivalents	-17,348	-3,616
Currency translation differences	-89	8,841
Cash and cash equivalents		
- at start of period	191,752	226,089
- at end of period	174,315	231,314

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