

METROD HOLDINGS BERHAD (916531-A)

Interim report for the third quarter ended 30 September 2016

Condensed Consolidated Statements of Comprehensive Income

	Current Quarter 30/09/2016 RM'000	Comparative Quarter 30/09/2015 RM'000	Current Year To Date 30/09/2016 RM'000	Comparative Year To Date 30/09/2015 RM'000
Revenue	420,850	439,765	1,329,203	1,277,475
Operating expenses	-406,136	-429,137	-1,307,257	-1,270,347
Other operating income	1,501	1,661	4,574	4,899
Other gain / loss (net)	-8,234	-1,982	-883	13,375
Profit from operations	7,981	10,307	25,637	25,402
Finance costs	-7,904	-794	-22,877	-1,832
Profit before tax	77	9,513	2,760	23,570
Taxation	-793	-1,017	-2,148	-3,012
Profit for the financial period	-716	8,496	612	20,558
Other comprehensive income / (loss)	5,856	3,695	-8,265	3,789
Other comprehensive income / (loss) for the financial period	5,856	3,695	-8,265	3,789
Total comprehensive income for the financial period	5,140	12,191	-7,653	24,347
Profit for the financial period attributable to :				
- Owners of the Company	3,918	8,496	8,911	20,558
- Non-controlling interest	-4,634	0	-8,299	0
	-716	8,496	612	20,558
Total comprehensive income for the financial period attributable :				
- Owners of the Company	6,758	16,402	4,358	24,347
- Non-controlling interest	-1,618	0	-12,011	0
	5,140	16,402	-7,653	24,347
Earning Per Share attributable to owners of the Company				
- Basic	3.27	7.08	7.43	17.13
- Diluted	N.A	N.A	N.A	N.A

METROD HOLDINGS BERHAD (916531-A)

Interim report for the third quarter ended 30 September 2016

Condensed Consolidated Statements of Financial Position

	As at Current Financial Period end 30/09/2016 RM'000	As at Preceding Financial Year end 31/12/2015 RM'000
Non current assets		
Property, plant and equipment	529,800	556,352
Deferred tax assets	4,805	5,023
	<u>534,605</u>	<u>561,375</u>
Current assets		
Inventories	287,667	241,470
Trade and other receivables	220,347	235,731
Marketable securities	442	746
Derivative financial assets	0	72
Deposits, bank and cash balances	182,243	200,824
Tax recoverable	349	24
	<u>691,048</u>	<u>678,867</u>
Less : Current Liabilities		
Trade and other payables	75,132	111,227
Provision	20,811	21,113
Derivative financial liabilities	6,393	11,943
Current tax liabilities	100	259
Post-employment benefit obligations	0	196
Short term bank borrowings (interest bearing)	368,069	355,331
	<u>470,505</u>	<u>500,069</u>
Net Current Assets	<u>220,543</u>	<u>178,798</u>
Less: Non current liabilities		
Post-employment benefit obligations	8,084	6,406
Compulsorily convertible debentures	76,155	79,308
Borrowings (interest bearing)	189,469	158,167
	<u>273,708</u>	<u>243,881</u>
	<u>481,440</u>	<u>496,292</u>
Equity		
Share capital	60,000	60,000
Share premium	96,563	96,563
Currency translation reserve	-5,463	-910
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	349,561	347,850
Capital and reserves attributable to the owners of the parent	<u>404,115</u>	<u>406,957</u>
Non-controlling interests	77,325	89,335
Total equity	<u>481,440</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 third quarter ended 30 September 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		
9 months ended 30/09/2016							
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	8,911	-8,299	612
Other comprehensive incomes (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>							
- Cumulative translation difference	0	0	-4,553	0	0	-3,711	-8,264
					0		0
Total comprehensive income for the period	0	0	-4,553	0	8,911	-12,010	-7,652
Dividends for the year ended 31 December 2015	0	0	0	0	-7,200	0	-7,200
Balance at 30/09/2016	60,000	96,563	-5,463	-96,546	349,561	77,325	481,440
9 months ended 30/09/2015							
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	20,558	0	20,558
Other comprehensive income (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>							
- Cumulative translation difference	0	0	3,789	0	0	0	3,789
Total comprehensive income for the period	0	0	3,789	0	20,558	0	24,347
Dividends for the year ended 31 December 2014	0	0	0	0	-7,200	0	-7,200
Balance at 30/09/2015	60,000	96,563	-691	-96,546	341,804	0	401,130

*- 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 third quarter ended 30 September 2016

Condensed Consolidated Statements of Cash Flow

	Current Year To Date ended 30/09/2016 RM'000	Preceding Year To Date ended 30/09/2015 RM'000
<i>Operating Activities</i>		
Cash from operations	-36,230	-96,877
Interest paid	-16,667	-1,615
Tax refund	0	0
Tax paid	-1,371	-955
Net cash flow from operating activities	-54,268	-99,447
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-6,719	-12,001
Investment of marketable securities	280	-989
Interest & dividend received	3,185	4,375
Net cash flow from investing activities	-3,254	-8,615
<i>Financing Activities</i>		
Proceeds from short term bank borrowings (net)	-12,217	115,565
Deposits pledged as securities	-15,960	25,481
Drawdown of term loan	60,646	0
Dividends paid to shareholders	-7,200	-7,200
Net cash flow from financing activities	25,269	133,846
Changes in cash and cash equivalents	-32,253	25,784
Currency translation differences	-2,188	28,321
Cash and cash equivalents		
- at start of period	191,752	226,089
- at end of period	157,311	280,194

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