

**METROD HOLDINGS BERHAD (916531-A)**

Interim report for the first quarter ended 31 March 2017

**Condensed Consolidated Statements of Comprehensive Income**

	<b>Current Quarter 31/3/2017 RM'000</b>	Comparative Quarter 31/3/2016 RM'000	<b>Current Year To Date 31/3/2017 RM'000</b>	Comparative Year To Date 31/3/2016 RM'000
Revenue	<b>556,102</b>	452,076	<b>556,102</b>	<b>452,076</b>
Operating expenses	<b>-546,910</b>	-441,555	<b>-546,910</b>	<b>-441,555</b>
Other operating income	<b>1,847</b>	1,516	<b>1,847</b>	<b>1,516</b>
Other gains /(losses) (net)	<b>3,220</b>	2,570	<b>3,220</b>	<b>2,570</b>
Profit from operations	<b>14,259</b>	14,607	<b>14,259</b>	<b>14,607</b>
Finance costs	<b>-6,773</b>	-7,515	<b>-6,773</b>	<b>-7,515</b>
Profit before tax	<b>7,486</b>	7,092	<b>7,486</b>	<b>7,092</b>
Taxation	<b>-1,528</b>	-615	<b>-1,528</b>	<b>-615</b>
Profit for the financial period	<b>5,958</b>	6,477	<b>5,958</b>	<b>6,477</b>
Other comprehensive income	<b>5,818</b>	-16,695	<b>5,818</b>	-16,695
Other comprehensive income for the financial period	<b>5,818</b>	-16,695	<b>5,818</b>	-16,695
Total comprehensive income for the financial period	<b>11,776</b>	-10,218	<b>11,776</b>	-10,218
Profit for the financial period attributable to :				
- Owners of the Company	<b>5,110</b>	6,187	<b>5,110</b>	<b>6,187</b>
- Non-controlling interest	<b>848</b>	<b>290</b>	<b>848</b>	<b>290</b>
	<b>5,958</b>	<b>6,477</b>	<b>5,958</b>	<b>6,477</b>
Total comprehensive income/(loss) for the financial period attributable :				
- Owners of the Company	<b>8,199</b>	-2,936	<b>8,199</b>	<b>-2,936</b>
- Non-controlling interest	<b>3,577</b>	-7,282	<b>3,577</b>	<b>-7,282</b>
	<b>11,776</b>	<b>-10,218</b>	<b>11,776</b>	<b>-10,218</b>
Earning Per Share attributable to owners of the Company				
- Basic	<b>4.26</b>	<b>5.16</b>	<b>4.26</b>	<b>5.16</b>
- Diluted	<b>N.A</b>	N.A	<b>N.A</b>	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 2016*

**METROD HOLDINGS BERHAD (916531-A)**

Interim report for the first quarter ended 31 March 2017

**Condensed Consolidated Statements of Financial Position**

	<b>As at Current Financial year end 31/3/2017 RM'000</b>	<b>As at Preceding Financial year end 31/12/2016 RM'000</b>
<b>Non current assets</b>		
Property, plant and equipment	570,529	557,823
Deferred tax assets	3,455	4,687
	<b>573,984</b>	<b>562,510</b>
<b>Current assets</b>		
Inventories	322,920	310,345
Trade and other receivables	283,042	253,902
Marketable securities	6,187	2,964
Derivative financial assets	217	165
Deposits, bank and cash balances	202,065	255,717
Tax recoverable	590	494
	<b>815,021</b>	<b>823,587</b>
<b>Less : Current Liabilities</b>		
Trade and other payables	58,299	81,114
Provision	0	18,410
Derivative financial liabilities	5,855	2,358
Current tax liabilities	98	282
Post-employment benefit obligations	262	384
Short term borrowings (interest bearing)	539,765	503,202
	<b>604,279</b>	<b>605,750</b>
<b>Net Current Assets</b>	<b>210,742</b>	<b>217,837</b>
<b>Less: Non current liabilities</b>		
Post-employment benefit obligations	8,961	7,291
Compulsorily convertible debentures	83,710	81,089
Borrowings (interest bearing)	182,275	194,014
Deferred tax liabilities	744	693
	<b>275,690</b>	<b>283,087</b>
	<b>509,036</b>	<b>497,260</b>
<b>Equity</b>		
Share capital	60,000	60,000
Share premium	96,563	96,563
Currency translation reserve	3,362	273
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	358,335	353,225
<b>Capital and reserves attributable to the owners of the parent</b>	<b>421,714</b>	<b>413,515</b>
Non-controlling interests	87,322	83,745
<b>Total equity</b>	<b>509,036</b>	<b>497,260</b>

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*The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2016*

**METROD HOLDINGS BERHAD (916531-A)**

Interim report for the first quarter ended 31 March 2017

**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	<u>Non-distributable</u> Currency translation reserves RM'000	Internal Reorganisation Reserve * RM'000	<u>Distributable</u> Retained earnings RM'000	Non- Controlling Interests RM'000	
<b><u>3 months ended 31/3/2017</u></b>							
At 01/01/2017	60,000	96,563	273	-96,546	353,225	83,745	497,260
Net profit for the period	0	0	0	0	5,110	848	5,958
Other comprehensive incomes (net of tax) <u>Items that may be subsequently reclassified to profit or loss</u> - Cumulative translation difference			3,089			2,729	5,818
Total comprehensive income for the period	0	0	3,089	0	5,110	3,577	11,776
<u>Transaction with owner:</u> Dividends for the year ended 31 December 2016	0	0	0	0	0	0	0
Balance at 31/3/2017	60,000	96,563	3,362	-96,546	358,335	87,322	509,036
<b><u>3 months ended 31/3/2016</u></b>							
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) <u>Items that may be subsequently reclassified to profit or loss</u> - 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
<u>Transaction with owner:</u> 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

\*- 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 2016*

**METROD HOLDINGS BERHAD (916531-A)**

Interim report for the first quarter ended 31 March 2017

**Condensed Consolidated Statements of Cash Flow**

	<b>Current Year To Date ended 31/3/2017 RM'000</b>	<b>Preceding Year To Date ended 31/3/2016 RM'000</b>
<b><i>Operating Activities</i></b>		
Cash from operations	-106,878	-57,512
Interest paid	-6,253	-5,060
Tax paid	-503	-820
Net cash flow used in operating activities	<b>-113,634</b>	<b>-63,392</b>
<b><i>Investing Activities</i></b>		
Purchase of property, plant and equipment	-1,261	-885
Proceeds from disposal of property, plant and equipment	91	0
Investment of marketable securities	-3,010	678
Proceeds from fixed deposits maturity/renewal	19,897	0
Interest & dividend received	1,386	691
Net cash flow used in investing activities	<b>17,103</b>	<b>484</b>
<b><i>Financing Activities</i></b>		
Proceeds from short term bank borrowings (net)	62,310	25,498
Deposits pledged as securities	-152	-16,201
Net cash flow from financing activities	<b>62,158</b>	<b>9,297</b>
Changes in cash and cash equivalents	-34,373	-53,611
Currency translation differences	147	-1,249
<b>Cash and cash equivalents</b>		
- at start of the year	<b>206,811</b>	<b>191,752</b>
- at end of the year	<b>172,585</b>	<b>136,892</b>

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