

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2018

Condensed Consolidated Statements of Comprehensive Income

	Current Quarter 31/03/2018 RM'000	Comparative Quarter 31/03/2017 RM'000	Current Year To Date 31/03/2018 RM'000	Comparative Year To Date 31/03/2017 RM'000
Revenue	671,605	556,102	671,605	556,102
Operating expenses	-676,777	-541,813	-676,777	-541,813
Other operating income	1,773	1,847	1,773	1,847
Other gains /(losses)	18,351	-1,877	18,351	-1,877
Profit from operations	14,952	14,259	14,952	14,259
Finance costs	-6,693	-6,773	-6,693	-6,773
Profit before tax	8,259	7,486	8,259	7,486
Taxation	-510	-1,528	-510	-1,528
Profit for the financial period	7,749	5,958	7,749	5,958
Other comprehensive income	-10,519	5,818	-10,519	5,818
Other comprehensive income for the financial period	-10,519	5,818	-10,519	5,818
Total comprehensive income for the financial period	-2,770	11,776	-2,770	11,776
Profit for the financial period attributable to :				
- Owners of the Company	5,732	5,110	5,732	5,110
- Non-controlling interest	2,017	848	2,017	848
	7,749	5,958	7,749	5,958
Total comprehensive income/(loss) for the financial period attributable :				
- Owners of the Company	201	8,199	201	8,199
- Non-controlling interest	-2,971	3,577	-2,971	3,577
	-2,770	11,776	-2,770	11,776
Earning Per Share attributable to owners of the Company				
- Basic	4.78	4.26	4.78	4.26
- 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 2017

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2018

Condensed Consolidated Statements of Financial Position

	As at Current Financial year end 31/03/2018 RM'000	As at Preceding Financial year end 31/12/2017 RM'000
Non current assets		
Property, plant and equipment	506,630	530,260
Deferred tax assets	3,310	4,979
	509,940	535,239
Current assets		
Inventories	362,629	278,882
Receivables, deposits & prepayments	335,041	359,275
Marketable securities	3,003	6,928
Derivative financial assets	16,441	7,023
Deposits, bank and cash balances	154,457	167,061
Tax recoverable	2,887	2,504
	874,458	821,673
Less : Current Liabilities		
Trade and other payables	102,209	76,403
Derivative financial liabilities	737	989
Current tax liabilities	0	54
Post-employment benefit obligations	0	201
Short term borrowings (interest bearing)	531,005	509,522
	633,951	587,169
Net Current Assets	240,507	234,504
Less: Non current liabilities		
Post-employment benefit obligations	7,904	7,739
Compulsorily convertible debentures	72,820	77,805
Borrowings (interest bearing)	167,922	178,195
Deferred tax liabilities	1,504	2,937
	250,150	266,676
	500,297	503,067
Equity		
Share capital	156,563	156,563
Currency translation reserve	-8,843	-3,313
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	375,085	369,353
Capital and reserves attributable to the owners of the parent	426,259	426,057
Non-controlling interests	74,038	77,010
Total equity	500,297	503,067

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METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2018

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		
<u>3 months ended 31/03/2018</u>							
At 01/01/2018	156,563	0	-3,313	-96,546	369,353	77,010	503,067
Net profit for the period	0	0	0	0	5,732	2,017	7,749
Other comprehensive incomes (net of tax)							
<u>Items that may be subsequently reclassified to profit or loss</u>							
- Currency translation difference			-5,530			-4,989	-10,519
Total comprehensive income for the period	0	0	-5,530	0	5,732	-2,972	-2,770
<u>Transaction with owner:</u>							
Dividends for the year ended 31 December 2017	0	0	0	0	0	0	0
Balance at 31/12/2017	156,563	0	-8,843	-96,546	375,085	74,038	500,297
<u>3 months ended 31/3/2017</u>							
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>							
- Currency translation difference	0	0	3,089	0	0	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 31/03/2017	60,000	96,563	3,362	-96,546	358,335	87,322	509,036

* - 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 2017

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2018

Condensed Consolidated Statements of Cash Flow

	Current Year To Date ended 31/03/2018 RM'000	Preceding Year To Date ended 31/03/2017 RM'000
<i>Operating Activities</i>		
Cash used in operations	-12,145	-106,878
Interest paid	-6,998	-6,253
Tax paid	-839	-503
Net cash flow from operating activities	<u>-19,982</u>	<u>-113,634</u>
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-10,022	-1,261
Proceeds from disposal of property, plant and equipment	0	91
Investment of marketable securities	3,577	-3,010
Proceeds from maturity of fixed deposits	56	19,897
Interest & dividend received	1,211	1,386
Net cash flow from investing activities	<u>-5,178</u>	<u>17,103</u>
<i>Financing Activities</i>		
Proceeds from short term bank borrowings (net)	20,047	62,310
Deposits pledged as securities	-205	-152
Drawdown of term loan	1,902	0
Repayment of term loan	-9,754	0
Net cash flow from financing activities	<u>11,990</u>	<u>62,158</u>
Changes in cash and cash equivalents	-13,170	-34,373
Currency translation differences	1,374	147
Cash and cash equivalents		
- at start of the period	<u>103,168</u>	<u>206,811</u>
- at end of the period	<u>91,372</u>	<u>172,585</u>

*The Condensed Consolidated Statements of Cash Flow should be read in
conjunction with the Annual Financial Report for the year ended 31 December 2017*