

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

Interim report for the fourth quarter ended 31 December 2018

**Condensed Consolidated Statements of Comprehensive Income***The figures for the individual quarters have not been audited but figures for the cumulative quarters have been audited.*

	<b>Current Quarter 31/12/2018 RM'000</b>	<b>Comparative Quarter 31/12/2017 RM'000</b>	<b>Current Year To Date 31/12/2018 RM'000</b>	<b>Comparative Year To Date 31/12/2017 RM'000</b>
Revenue	<b>713,104</b>	713,762	<b>2,867,495</b>	2,580,813
Operating expenses	<b>-694,504</b>	-711,734	<b>-2,817,012</b>	-2,575,868
Other operating income	<b>2,111</b>	1,723	<b>8,319</b>	6,718
Other gains /(losses)	<b>-1,466</b>	12,459	<b>-18,593</b>	33,010
Profit from operations	<b>19,245</b>	16,210	<b>40,209</b>	44,673
Finance costs	<b>-7,894</b>	-2,498	<b>-31,652</b>	-22,924
Profit before tax	<b>11,351</b>	13,712	<b>8,557</b>	21,749
Taxation	<b>301</b>	291	<b>-2,364</b>	-2,418
Profit for the financial period	<b>11,652</b>	14,003	<b>6,193</b>	19,331
Other comprehensive income:-				
Currency translation differences	<b>5,555</b>	-3,417	<b>-10,603</b>	-6,837
Remeasurement of post employment benefit obligations	<b>-8</b>	513	<b>-8</b>	513
Total other comprehensive income for the financial period (net of tax)	<b>5,547</b>	-2,904	<b>-10,611</b>	<b>-6,324</b>
Total comprehensive income for the financial period	<b>17,199</b>	11,099	<b>-4,418</b>	<b>13,007</b>
Profit/(loss) for the financial period attributable to :				
- Owners of the Company	<b>10,454</b>	11,579	<b>9,100</b>	23,066
- Non-controlling interest	<b>1,198</b>	2,424	<b>-2,907</b>	-3,735
	<b>11,652</b>	14,003	<b>6,193</b>	19,331
Total comprehensive income for the financial period attributable :				
- Owners of the Company	<b>13,410</b>	9,999	<b>3,497</b>	19,742
- Non-controlling interest	<b>3,789</b>	1,100	<b>-7,915</b>	-6,735
	<b>17,199</b>	11,099	<b>-4,418</b>	13,007
Earning Per Share attributable to owners of the Company				
- Basic	<b>8.71</b>	9.65	<b>7.58</b>	<b>19.22</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 2017*

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

Interim report for the fourth quarter ended 31 December 2018

**Condensed Consolidated Statements of Financial Position**

	<b>As at Current Financial year end 31/12/2018</b>	<b>As at Preceding Financial year end 31/12/2017</b>
	<b>AUDITED</b>	
	<b>RM'000</b>	<b>RM'000</b>
<b>Non current assets</b>		
Property, plant and equipment	<b>588,023</b>	530,260
Deferred tax assets	<b>1,617</b>	4,979
	<b>589,640</b>	<b>535,239</b>
<b>Current assets</b>		
Inventories	<b>329,057</b>	278,882
Receivables, deposits & prepayments	<b>328,430</b>	359,275
Marketable securities	<b>0</b>	6,928
Derivative financial assets	<b>3,446</b>	7,023
Deposits, bank and cash balances	<b>191,347</b>	167,061
Tax recoverable	<b>3,359</b>	2,504
	<b>855,639</b>	<b>821,673</b>
<b>Less : Current Liabilities</b>		
Trade and other payables	<b>168,147</b>	76,403
Derivative financial liabilities	<b>173</b>	989
Current tax liabilities	<b>317</b>	54
Post-employment benefit obligations	<b>168</b>	201
Short term borrowings (interest bearing)	<b>517,592</b>	509,522
	<b>686,397</b>	<b>587,169</b>
<b>Net Current Assets</b>	<b>169,242</b>	<b>234,504</b>
<b>Less: Non current liabilities</b>		
Post-employment benefit obligations	<b>8,434</b>	7,739
Compulsorily convertible debentures	<b>72,761</b>	77,805
Borrowings (interest bearing)	<b>186,168</b>	178,195
Deferred tax liabilities	<b>70</b>	2,937
	<b>267,433</b>	<b>266,676</b>
	<b>491,449</b>	<b>503,067</b>
<b>Equity</b>		
Share capital	<b>156,563</b>	156,563
Currency translation reserve	<b>-8,912</b>	-3,313
Internal reorganisation reserve	<b>-96,546</b>	-96,546
Retained earnings	<b>371,249</b>	369,353
<b>Capital and reserves attributable to the owners of the parent</b>	<b>422,354</b>	<b>426,057</b>
Non-controlling interests	<b>69,095</b>	77,010
<b>Total equity</b>	<b>491,449</b>	<b>503,067</b>

*The Condensed Consolidated Statements of Financial Position 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 fourth quarter ended 31 December 2018

**Condensed Consolidated Statement of Changes in Equity**

The figures are audited.

	Attributable to the owners of the Company						
	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	Total RM'000
<b><u>12 months ended 31/12/2018</u></b>							
At 01/01/2018	156,563	0	-3,313	-96,546	369,353	77,010	503,067
Net profit/(loss) for the year	0	0	0	0	9,100	-2,907	6,193
Other comprehensive incomes (net of tax)							
<u>Items that may be subsequently reclassified to profit or loss</u>							
- Currency translation differences			-5,599			-5,004	-10,603
<u>Items that will not be reclassified to profit or loss:</u>							
- Remeasurement of post employment benefit obligations					-4	-4	-8
Total comprehensive income for the year	0	0	-5,599	0	9,096	-7,915	-4,418
<u>Transaction with owner:</u>							
Dividends for the year ended 31 December 2017	0	0	0	0	-7,200	0	-7,200
Balance at 31/12/2018	156,563	0	-8,912	-96,546	371,249	69,095	491,449
<b><u>12 months ended 31/12/2017</u></b>							
At 01/01/2017	60,000	96,563	273	-96,546	353,225	83,745	497,260
Transition to no par value regime on 31 January 2017 under the Companies Act 2016	96,563	-96,563	0	0	0	0	0
	156,563	0	273	-96,546	353,225	83,745	497,260
Net profit/(loss) for the year	0	0	0	0	23,066	-3,735	19,331
Other comprehensive incomes (net of tax)							
<u>Items that may be subsequently reclassified to profit or loss</u>							
- Currency translation differences	0	0	-3,586	0	0	-3,251	-6,837
<u>Items that will not be reclassified to profit or loss:</u>							
- Remeasurement of post employment benefit obligations	0	0	0	0	262	251	513
Total comprehensive income for the year	0	0	-3,586	0	23,328	-6,735	13,007
<u>Transaction with owner:</u>							
Dividends for the year ended 31 December 2016	0	0	0	0	-7,200	0	-7,200
Balance at 31/12/2017	156,563	0	-3,313	-96,546	369,353	77,010	503,067

\*- 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 fourth quarter ended 31 December 2018

**Condensed Consolidated Statements of Cash Flow**

	<b>AUDITED</b>	
	<b>Current Year To Date ended 31/12/2018 RM'000</b>	<b>Preceding Year To Date ended 31/12/2017 RM'000</b>
<b><i>Operating Activities</i></b>		
Cash flow from/(used in) operations	120,282	-75,406
Interest paid	-30,760	-23,015
Tax refund	49	5
Tax paid	-2,568	-2,752
Net cash flow from operating activities	<b>87,003</b>	<b>-101,168</b>
<b><i>Investing Activities</i></b>		
Purchase of property, plant and equipment	-70,125	-10,096
Prepayments for property, plant and equipment	-4,631	-19,279
Proceeds from disposal of property, plant and equipment	147	133
Investment of marketable securities	6,454	-4,254
Proceeds from maturity of fixed deposits	35,156	21,858
Investment in fixed deposits	0	-35,323
Interest & dividend received	7,761	5,728
Net cash flow from investing activities	<b>-25,238</b>	<b>-41,233</b>
<b><i>Financing Activities</i></b>		
(Repayment)/proceeds from short term bank borrowings (net)	-9,084	54,947
Deposits pledged as securities	432	-1,569
Drawdown of term loans	37,573	15,062
Repayment of term loans	-21,812	-22,668
Dividends paid to shareholders	-7,200	-7,200
Net cash flow from financing activities	<b>-91</b>	<b>38,572</b>
Changes in cash and cash equivalents	<b>61,674</b>	<b>-103,829</b>
Currency translation differences	<b>-722</b>	<b>186</b>
<b>Cash and cash equivalents</b>		
- at start of the period	<b>103,168</b>	<b>206,811</b>
- at end of the period	<b>164,120</b>	<b>103,168</b>

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