

METROD HOLDINGS BERHAD (916531-A)

Interim report for the third quarter ended 30 September 2019

Condensed Consolidated Statements of Comprehensive Income

	Current Quarter 30/09/2019 RM'000	Comparative Quarter 30/09/2018 RM'000	Current Year To Date 30/09/2019 RM'000	Comparative Year To Date 30/09/2018 RM'000
Revenue	831,220	763,015	2,259,993	2,154,391
Operating expenses	-817,967	-755,299	-2,230,139	-2,122,508
Other operating income	4,430	2,387	8,951	6,208
Other gains /(losses)	-10,155	-12,638	-6,628	-17,127
Profit from operations	7,528	-2,535	32,177	20,964
Finance costs	-12,062	-8,989	-31,826	-23,758
Profit/(loss) before tax	-4,534	-11,524	351	-2,794
Taxation	139	215	-97	-2,665
Profit/(loss) for the financial period	-4,395	-11,309	254	-5,459
Other comprehensive income:- Currency translation differences	-1,731	-4,849	-36	-16,158
Total other comprehensive income for the financial period (net of tax)	-1,731	-4,849	-36	-16,158
Total comprehensive income for the financial period	-6,126	-16,158	218	-21,617
Profit/(loss) for the financial period attributable to :				
- Owners of the Company	-401	-8,084	4,165	-1,354
- Non-controlling interest	-3,994	-3,225	-3,911	-4,105
	-4,395	-11,309	254	-5,459
Total comprehensive income for the financial period attributable :				
- Owners of the Company	-1,356	-10,666	4,196	-9,913
- Non-controlling interest	-4,770	-5,492	-3,978	-11,704
	-6,126	-16,158	218	-21,617
Earning Per Share attributable to owners of the Company				
- Basic	-0.33	-6.74	3.47	-1.13
- 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 2018

METROD HOLDINGS BERHAD (916531-A)

Interim report for the third quarter ended 30 September 2019

Condensed Consolidated Statements of Financial Position

	As at Current Financial period end 30/09/2019 RM'000	As at Preceding Financial year end 31/12/2018 RM'000
Non current assets		
Property, plant and equipment	587,725	588,023
Deferred tax assets	1,920	1,617
Right of use assets	898	0
	590,543	589,640
Current assets		
Inventories	419,827	329,057
Receivables, deposits & prepayments	357,912	328,430
Deposits, bank and cash balances	162,488	191,347
Derivative financial assets	3,785	3,446
Tax recoverable	3,776	3,359
	947,788	855,639
Less : Current Liabilities		
Trade and other payables	26,332	168,147
Lease liabilities	282	0
Derivative financial liabilities	0	173
Current tax liabilities	417	317
Post-employment benefit obligations	151	168
Borrowings (interest bearing)	743,548	517,592
	770,730	686,397
Net Current Assets	177,058	169,242
Less: Non current liabilities		
Lease liabilities	637	0
Post-employment benefit obligations	9,129	8,434
Compulsorily convertible debentures	72,708	72,761
Borrowings (interest bearing)	200,660	186,168
Deferred tax liabilities	0	70
	283,134	267,433
	484,467	491,449
Equity		
Share capital	156,563	156,563
Currency translation reserve	-8,881	-8,912
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	368,214	371,249
Capital and reserves attributable to the owners of the Company	419,350	422,354
Non-controlling interests	65,117	69,095
Total equity	484,467	491,449

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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 2018

METROD HOLDINGS BERHAD (916531-A)

Interim report for the third quarter ended 30 September 2019

Condensed Consolidated Statement of Changes in Equity

	<u>Attributable to the owners of the Company</u>					Total RM'000
	Share capital RM'000	<u>Non-distributable</u>		<u>Distributable</u>	Non- Controlling interests RM'000	
		Currency translation reserves RM'000	Internal Reorganisation reserve * RM'000	Retained earnings RM'000		
<u>9 months ended 30/09/2019</u>						
At 01/01/2019	156,563	-8,912	-96,546	371,249	69,095	491,449
Net profit for the period	0	0	0	4,165	-3,911	254
Other comprehensive incomes (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>						
- Currency translation differences	0	31	0	0	-67	-36
Total comprehensive income for the period	0	31	0	4,165	-3,978	218
<u>Transaction with owner:</u> Dividends for the year ended 31 December 2018	0	0	0	-7,200	0	-7,200
Balance at 30/09/2019	156,563	-8,881	-96,546	368,214	65,117	484,467
<u>9 months ended 30/09/2018</u>						
At 01/01/2018	156,563	-3,313	-96,546	369,353	77,010	503,067
Net profit for the period	0	0	0	-1,354	-4,105	-5,459
Other comprehensive incomes (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>						
- Currency translation differences		-8,559			-7,599	-16,158
Total comprehensive income for the period	0	-8,559	0	-1,354	-11,704	-21,617
<u>Transaction with owner:</u> Dividends for the year ended 31 December 2017	0	0	0	-7,200	0	-7,200
Balance at 30/09/2018	156,563	-11,872	-96,546	360,799	65,306	474,250

* - 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 2018*

METROD HOLDINGS BERHAD (916531-A)

Interim report for the third quarter ended 30 September 2019

Condensed Consolidated Statements of Cash Flow

	Current Year To Date ended 30/09/2019 RM'000	Preceding Year To Date ended 30/09/2018 RM'000
<i>Operating Activities</i>		
Cash flow used in operations	-219,461	127,172
Interest paid	-25,088	-23,174
Tax refund	490	0
Tax paid	-1,211	-1,895
Net cash flow from operating activities	<u>-245,270</u>	<u>102,103</u>
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-15,367	-74,837
Proceeds from disposal of property, plant and equipment	4	22
Investment of marketable securities	0	3,454
Investment in fixed deposits	-261	-413
Interest & dividend received	7,694	4,623
Net cash flow from investing activities	<u>-7,930</u>	<u>-67,151</u>
<i>Financing Activities</i>		
Proceeds from short term bank borrowings (net)	212,906	-18,588
Deposits pledged as securities	3,117	918
Drawdown of term loans	28,420	32,383
Repayment of term loans	-13,405	-34,267
Dividends paid to shareholders	-7,200	-7,200
Net cash flow from financing activities	<u>223,838</u>	<u>-26,754</u>
Changes in cash and cash equivalents	-29,362	8,198
Currency translation differences	632	-203
Cash and cash equivalents		
- at start of the period	<u>164,119</u>	<u>103,168</u>
- at end of the period	<u>135,389</u>	<u>111,163</u>

*The Condensed Consolidated Statements of Cash Flow should be read in
conjunction with the Annual Financial Report for the year ended 31 December 2018*