

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

Interim report for the fourth quarter ended 31 December 2019

**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 31/12/2019 RM'000</b>	Comparative Quarter 31/12/2018 RM'000	<b>Current Year To Date 31/12/2019 RM'000</b>	Comparative Year To Date 31/12/2018 RM'000
Revenue	<b>652,346</b>	713,104	<b>2,912,339</b>	2,867,495
Operating expenses	<b>-648,381</b>	-694,504	<b>-2,878,520</b>	-2,817,012
Other operating income	<b>1,416</b>	2,111	<b>10,367</b>	8,319
Other gains /(losses)	<b>8,483</b>	-1,466	<b>1,855</b>	-18,593
Profit from operations	<b>13,864</b>	19,245	<b>46,041</b>	40,209
Finance costs	<b>-9,297</b>	-7,894	<b>-41,123</b>	-31,652
Profit/(loss) before tax	<b>4,567</b>	11,351	<b>4,918</b>	8,557
Taxation	<b>-2,701</b>	301	<b>-2,798</b>	-2,364
Profit/(loss) for the financial period	<b>1,866</b>	11,652	<b>2,120</b>	6,193
Other comprehensive income:-				
Currency translation differences	<b>-4,833</b>	5,555	<b>-4,869</b>	-10,603
Remeasurement of post employment benefit obligations	<b>-1,680</b>	-8	<b>-1,680</b>	-8
Total other comprehensive income for the financial period (net of tax)	<b>-6,513</b>	5,547	<b>-6,549</b>	-10,611
Total comprehensive income for the financial period	<b>-4,647</b>	17,199	<b>-4,429</b>	-4,418
Profit/(loss) for the financial period attributable to :				
- Owners of the Company	<b>1,355</b>	10,454	<b>5,520</b>	9,100
- Non-controlling interest	<b>511</b>	1,198	<b>-3,400</b>	-2,907
	<b>1,866</b>	11,652	<b>2,120</b>	6,193
Total comprehensive income for the financial period attributable to :				
- Owners of the Company	<b>-3,007</b>	13,410	<b>1,189</b>	3,497
- Non-controlling interest	<b>-1,640</b>	3,789	<b>-5,618</b>	-7,915
	<b>-4,647</b>	17,199	<b>-4,429</b>	-4,418
Earning Per Share attributable to owners of the Company				
- Basic	<b>1.13</b>	8.71	<b>4.60</b>	<b>7.58</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 2018*

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

Interim report for the fourth quarter ended 31 December 2019

**Condensed Consolidated Statements of Financial Position**

	<b>As at Current Financial period end 31/12/2019</b>	<b>As at Preceding Financial year end 31/12/2018</b>
	<b>AUDITED</b>	
	<b>RM'000</b>	<b>RM'000</b>
<b>Non current assets</b>		
Property, plant and equipment	579,603	588,023
Deferred tax assets	511	1,617
	<b>580,114</b>	<b>589,640</b>
<b>Current assets</b>		
Inventories	543,831	329,057
Receivables, deposits & prepayments	271,420	328,430
Deposits, bank and cash balances	308,069	191,347
Derivative financial assets	4,566	3,446
Tax recoverable	3,146	3,359
	<b>1,131,032</b>	<b>855,639</b>
<b>Less : Current Liabilities</b>		
Trade and other payables	109,585	168,147
Lease liabilities	601	0
Derivative financial liabilities	246	173
Current tax liabilities	132	317
Post-employment benefit obligations	694	168
Borrowings (interest bearing)	859,068	517,592
	<b>970,326</b>	<b>686,397</b>
<b>Net Current Assets</b>	<b>160,706</b>	<b>169,242</b>
<b>Less: Non current liabilities</b>		
Lease liabilities	150	0
Post-employment benefit obligations	10,319	8,434
Compulsorily convertible debentures	70,471	72,761
Borrowings (interest bearing)	179,468	186,168
Deferred tax liabilities	592	70
	<b>261,000</b>	<b>267,433</b>
	<b>479,820</b>	<b>491,449</b>
<b>Equity</b>		
Share capital	156,563	156,563
Currency translation reserve	-11,693	-8,912
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	368,019	371,249
<b>Capital and reserves attributable to the owners of the Company</b>	<b>416,343</b>	<b>422,354</b>
Non-controlling interests	63,477	69,095
<b>Total equity</b>	<b>479,820</b>	<b>491,449</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 2018*

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

Interim report for the fourth quarter ended 31 December 2019

**Condensed Consolidated Statement of Changes in Equity***The figures are audited.*

	Attributable to the owners of the Company					Total RM'000
	Share capital RM'000	Non-distributable Currency translation reserves RM'000	Internal Reorganisation reserve * RM'000	Distributable Retained earnings RM'000	Non- Controlling interests RM'000	
<b><u>12 months ended 31/12/2019</u></b>						
At 01/01/2019	156,563	-8,912	-96,546	371,249	69,095	491,449
Net profit for the year	0	0	0	5,520	-3,400	2,120
Other comprehensive incomes (net of tax)						
<u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	-2,781	0	0	-2,088	-4,869
<u>Items that will not be reclassified to profit or loss:</u>						
- Remeasurement of post employment benefit obligations	0	0	0	-1,550	-130	-1,680
Total comprehensive income for the year	0	-2,781	0	3,970	-5,618	-4,429
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2018	0	0	0	-7,200	0	-7,200
Balance at 31/12/2019	156,563	-11,693	-96,546	368,019	63,477	479,820
<b><u>12 months ended 31/12/2018</u></b>						
At 01/01/2018	156,563	-3,313	-96,546	369,353	77,010	503,067
Net profit/(loss) for the year	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	0	-5,599	0	0	-5,004	-10,603
<u>Items that will not be reclassified to profit or loss:</u>						
- Remeasurement of post employment benefit obligations	0	0	0	-4	-4	-8
Total comprehensive income for the year	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	-7,200	0	-7,200
<b>Balance at 31/12/2018</b>	156,563	-8,912	-96,546	371,249	69,095	491,449

\*- 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 fourth quarter ended 31 December 2019

**Condensed Consolidated Statements of Cash Flow**

	<b>AUDITED</b>	
	<b>Current Year To Date ended 31/12/2019 RM'000</b>	<b>Preceding Year To Date ended 31/12/2018 RM'000</b>
<b><i>Operating Activities</i></b>		
Cash flow used in operations	-154,161	120,282
Interest paid	-38,758	-30,760
Tax refund	740	49
Tax paid	-1,937	-2,568
Net cash flow from operating activities	<b>-194,116</b>	<b>87,003</b>
<b><i>Investing Activities</i></b>		
Purchase of property, plant and equipment	-37,490	-70,125
Prepayments for property, plant and equipment	0	-4,631
Proceeds from disposal of property, plant and equipment	238	147
Investment of marketable securities	0	6,454
Proceeds from maturity of fixed deposits	0	35,156
Investment in fixed deposits	-968	0
Interest & dividend received	7,998	7,761
Net cash flow from investing activities	<b>-30,222</b>	<b>-25,238</b>
<b><i>Financing Activities</i></b>		
Proceeds from short term bank borrowings (net)	339,936	-9,084
Deposits pledged as securities	2,129	432
Drawdown of term loans	31,349	37,573
Repayment of term loans	-21,892	-21,812
Dividends paid to shareholders	-7,200	-7,200
Net cash flow from financing activities	<b>344,322</b>	<b>-91</b>
Changes in cash and cash equivalents	<b>119,984</b>	<b>61,674</b>
Currency translation differences	-1,330	-722
<b>Cash and cash equivalents</b>		
- at start of the period	<b>164,119</b>	<b>103,168</b>
- at end of the period	<b>282,773</b>	<b>164,120</b>

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