

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

Interim report for the second quarter ended 30 June 2020

**Condensed Consolidated Statements of Comprehensive Income**

	<b>Current Quarter 30/06/2020 RM'000</b>	<b>Comparative Quarter 30/06/2019 RM'000</b>	<b>Current Year To Date 30/06/2020 RM'000</b>	<b>Comparative Year To Date 30/06/2019 RM'000</b>
Revenue	<b>290,340</b>	764,498	<b>807,580</b>	1,428,773
Operating expenses	<b>-291,302</b>	-752,983	<b>-777,982</b>	-1,412,172
Other operating income	<b>2,003</b>	2,376	<b>4,907</b>	4,521
Other gains /(losses)	<b>-5,086</b>	-4,722	<b>-34,380</b>	3,527
Profit from operations	<b>-4,045</b>	9,169	<b>125</b>	24,649
Finance costs	<b>-7,804</b>	-10,321	<b>-17,966</b>	-19,764
Profit/(loss) before tax	<b>-11,849</b>	-1,152	<b>-17,841</b>	4,885
Taxation	<b>-1,622</b>	146	<b>-489</b>	-236
Profit/(loss) for the financial period	<b>-13,471</b>	-1,006	<b>-18,330</b>	4,649
Other comprehensive income:- Currency translation differences	<b>-611</b>	2,008	<b>-1,477</b>	1,695
Total other comprehensive income for the financial period (net of tax)	<b>-611</b>	2,008	<b>-1,477</b>	<b>1,695</b>
Total comprehensive income for the financial period	<b>-14,082</b>	1,002	<b>-19,807</b>	<b>6,344</b>
Profit/(loss) for the financial period attributable to :				
- Owners of the Company	<b>-6,941</b>	810	<b>-13,426</b>	4,566
- Non-controlling interest	<b>-6,530</b>	-1,816	<b>-4,904</b>	83
	<b>-13,471</b>	-1,006	<b>-18,330</b>	4,649
Total comprehensive income for the financial period attributable :				
- Owners of the Company	<b>-7,293</b>	1,899	<b>-14,182</b>	5,552
- Non-controlling interest	<b>-6,789</b>	-897	<b>-5,625</b>	792
	<b>-14,082</b>	1,002	<b>-19,807</b>	6,344
Earning Per Share attributable to owners of the Company				
- Basic	<b>-5.78</b>	0.68	<b>-11.19</b>	3.81
- 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 2019*

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

Interim report for the second quarter ended 30 June 2020

**Condensed Consolidated Statements of Financial Position**

	<b>As at Current Financial period end 30/06/2020 RM'000</b>	<b>As at Preceding Financial year end 31/12/2019 RM'000</b>
<b>Non current assets</b>		
Property, plant and equipment	567,012	579,603
Deferred tax assets	245	511
	<b>567,257</b>	<b>580,114</b>
<b>Current assets</b>		
Inventories	389,773	543,831
Receivables, deposits & prepayments	228,119	271,420
Deposits, bank and cash balances	290,026	308,069
Derivative financial assets	1,963	4,566
Tax recoverable	3,578	3,146
	<b>913,459</b>	<b>1,131,032</b>
<b>Less : Current Liabilities</b>		
Trade and other payables	60,005	109,585
Lease liabilities	600	601
Derivative financial liabilities	4,659	246
Current tax liabilities	1,382	132
Post-employment benefit obligations	675	694
Borrowings (interest bearing)	704,879	859,068
	<b>772,200</b>	<b>970,326</b>
<b>Net Current Assets</b>	<b>141,259</b>	<b>160,706</b>
<b>Less: Non current liabilities</b>		
Lease liabilities	150	150
Post-employment benefit obligations	10,682	10,319
Compulsorily convertible debentures	69,609	70,471
Borrowings (interest bearing)	167,982	179,468
Deferred tax liabilities	80	592
	<b>248,503</b>	<b>261,000</b>
	<b>460,013</b>	<b>479,820</b>
<b>Equity</b>		
Share capital	156,563	156,563
Share premium	0	0
Currency translation reserve	-12,449	-11,693
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	354,593	368,019
<b>Capital and reserves attributable to the owners of the Company</b>	<b>402,161</b>	<b>416,343</b>
Non-controlling interests	57,852	63,477
<b>Total equity</b>	<b>460,013</b>	<b>479,820</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 2019*

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

Interim report for the second quarter ended 30 June 2020

**Condensed Consolidated Statement of Changes in Equity**

	Attributable to the owners of the Company					Total RM'000
	Share capital RM'000	Currency translation reserves RM'000	Internal Reorganisation reserve * RM'000	Distributable Retained earnings RM'000	Non- Controlling interests RM'000	
<b><u>6 months ended 30/06/2020</u></b>						
At 01/01/2020	156,563	-11,693	-96,546	368,019	63,477	479,820
Net profit for the period	0	0	0	-13,426	-4,904	-18,330
Other comprehensive incomes (net of tax)						
<u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	-756	0	0	-721	-1,477
Total comprehensive income for the period	0	-756	0	-13,426	-5,625	-19,807
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2019	0	0	0	0	0	0
Balance at 30/06/2020	<b>156,563</b>	<b>-12,449</b>	<b>-96,546</b>	<b>354,593</b>	<b>57,852</b>	<b>460,013</b>
<b><u>6 months ended 30/06/2019</u></b>						
At 01/01/2019	156,563	-8,912	-96,546	371,249	69,095	491,449
Net profit for the period	0	0	0	4,566	83	4,649
Other comprehensive incomes (net of tax)						
<u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	986	0	0	709	1,695
Total comprehensive income for the period	0	986	0	4,566	792	6,344
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2018	0	0	0	0	0	0
<b>Balance at 30/06/2019</b>	<b>156,563</b>	<b>-7,926</b>	<b>-96,546</b>	<b>375,815</b>	<b>69,887</b>	<b>497,793</b>

\*- 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 2019*

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

Interim report for the second quarter ended 30 June 2020

**Condensed Consolidated Statements of Cash Flow**

	<b>Current Year To Date ended 30/06/2020 RM'000</b>	<b>Preceding Year To Date ended 30/06/2019 RM'000</b>
<b><i>Operating Activities</i></b>		
Cash flow used in operations	174,946	-143,584
Interest paid	-19,417	-15,584
Tax refund	0	0
Tax paid	-152	-906
Net cash flow from operating activities	<u>155,377</u>	<u>-160,074</u>
<b><i>Investing Activities</i></b>		
Purchase of property, plant and equipment	-2,281	-13,956
Proceeds from disposal of property, plant and equipment	3	4
Investment of marketable securities	0	-3,049
Investment in fixed deposits	0	-240
Interest & dividend received	3,935	4,018
Net cash flow from investing activities	<u>18,581</u>	<u>-13,223</u>
<b><i>Financing Activities</i></b>		
(Repayment of) /Proceeds from short term bank borrowings (net)	-156,188	167,290
Deposits pledged as securities	-32	-358
Drawdown of term loans	0	20,348
Repayment of term loans	-19,594	-10,938
Net cash flow from financing activities	<u>-175,814</u>	<u>176,342</u>
Changes in cash and cash equivalents	-1,856	3,045
Currency translation differences	-374	-69
<b>Cash and cash equivalents</b>		
- at start of the period	<u>282,772</u>	<u>164,119</u>
- at end of the period	<u>280,542</u>	<u>167,095</u>

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