

METROD HOLDINGS BERHAD (916531-A)

Interim report for the third quarter ended 30 September 2020

Condensed Consolidated Statements of Comprehensive Income

	Current Quarter 30/09/2020 RM'000	Comparative Quarter 30/09/2019 RM'000	Current Year To Date 30/09/2020 RM'000	Comparative Year To Date 30/09/2019 RM'000
Revenue	489,263	831,220	1,296,843	2,259,993
Operating expenses	-498,313	-817,967	-1,276,295	-2,230,139
Other operating income	1,345	4,430	6,252	8,951
Other gains /(losses)	16,793	-10,155	-17,587	-6,628
Profit from operations	9,088	7,528	9,213	32,177
Finance costs	-6,067	-12,062	-24,033	-31,826
Profit/(loss) before tax	3,021	-4,534	-14,820	351
Taxation	-457	139	-946	-97
Profit/(loss) for the financial period	2,564	-4,395	-15,766	254
Other comprehensive income:- Currency translation differences	-727	-1,731	-2,204	-36
Total other comprehensive income for the financial period (net of tax)	-727	-1,731	-2,204	-36
Total comprehensive income for the financial period	1,837	-6,126	-17,970	218
Profit/(loss) for the financial period attributable to :				
- Owners of the Company	5,895	-401	-7,531	4,165
- Non-controlling interest	-3,331	-3,994	-8,235	-3,911
	2,564	-4,395	-15,766	254
Total comprehensive income for the financial period attributable :				
- Owners of the Company	5,490	-1,356	-8,692	4,196
- Non-controlling interest	-3,653	-4,770	-9,278	-3,978
	1,837	-6,126	-17,970	218
Earning Per Share attributable to owners of the Company				
- Basic	4.91	-0.33	-6.28	3.47
- 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 2019

METROD HOLDINGS BERHAD (916531-A)

Interim report for the third quarter ended 30 September 2020

Condensed Consolidated Statements of Financial Position

	As at Current Financial period end 30/09/2020 RM'000	As at Preceding Financial year end 31/12/2019 RM'000
Non current assets		
Property, plant and equipment	561,493	579,603
Deferred tax assets	0	511
	561,493	580,114
Current assets		
Inventories	479,608	543,831
Receivables, deposits & prepayments	216,036	271,420
Deposits, bank and cash balances	157,214	308,069
Derivative financial assets	6,856	4,566
Tax recoverable	2,326	3,146
	862,040	1,131,032
Less : Current Liabilities		
Trade and other payables	66,105	109,585
Lease liabilities	600	601
Derivative financial liabilities	619	246
Current tax liabilities	574	132
Post-employment benefit obligations	673	694
Borrowings (interest bearing)	653,291	859,068
	721,862	970,326
Net Current Assets	140,178	160,706
Less: Non current liabilities		
Lease liabilities	150	150
Post-employment benefit obligations	10,623	10,319
Compulsorily convertible debentures	69,202	70,471
Borrowings (interest bearing)	159,665	179,468
Deferred tax liabilities	181	592
	239,821	261,000
	461,850	479,820
Equity		
Share capital	156,563	156,563
Currency translation reserve	-12,854	-11,693
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	360,488	368,019
Capital and reserves attributable to the owners of the Company	407,651	416,343
Non-controlling interests	54,199	63,477
Total equity	461,850	479,820

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 third quarter ended 30 September 2020

Condensed Consolidated Statement of Changes in Equity

	Attributable to the owners of the Company					Total RM'000
	Share capital RM'000	Non-distributable		Distributable	Non- Controlling interests RM'000	
		Currency translation reserves RM'000	Internal Reorganisation reserve * RM'000	Retained earnings RM'000		
<u>9 months ended 30/09/2020</u>						
At 01/01/2020	156,563	-11,693	-96,546	368,019	63,477	479,820
Net profit for the period	0	0	0	-7,531	-8,235	-15,766
Other comprehensive incomes (net of tax)						
<u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	-1,161	0	0	-1,043	-2,204
Total comprehensive income for the period	0	-1,161	0	-7,531	-9,278	-17,970
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2019	0	0	0	0	0	0
Balance at 30/09/2020	156,563	-12,854	-96,546	360,488	54,199	461,850
<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)						
<u>Items that may be subsequently reclassified to profit or loss</u>						
- 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

*- 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

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Interim report for the third quarter ended 30 September 2020

Condensed Consolidated Statements of Cash Flow

	Current Year To Date ended 30/09/2020 RM'000	Preceding Year To Date ended 30/09/2019 RM'000
<i>Operating Activities</i>		
Cash flow from operations	90,390	-219,461
Interest paid	-26,380	-25,088
Tax refund	1,138	490
Tax paid	-1,847	-1,211
Net cash flow from operating activities	63,301	-245,270
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-4,659	-15,367
Prepayments for property, plant and equipment	-660	0
Proceeds from disposal of property, plant and equipment	16	4
Proceeds from maturity of fixed deposits	16,861	0
Investment in fixed deposits	0	-261
Interest & dividend received	5,017	7,694
Net cash flow from investing activities	16,575	-7,930
<i>Financing Activities</i>		
(Repayment of) /Proceeds from short term bank borrowings (net)	-192,004	212,906
Deposits pledged as securities	248	3,117
Drawdown of term loans	538	28,420
Repayment of term loans	-24,275	-13,405
Dividends paid to shareholders	0	-7,200
Net cash flow from financing activities	-215,493	223,838
Changes in cash and cash equivalents	-135,617	-29,362
Currency translation differences	1,441	632
Cash and cash equivalents		
- at start of the period	282,772	164,119
- at end of the period	148,596	135,389

The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 December 2019