

METROD HOLDINGS BERHAD (916531-A)

Interim report for the fourth quarter ended 31 December 2020

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.*

	Current Quarter 31/12/2020 RM'000	Comparative Quarter 31/12/2019 RM'000	Current Year To Date 31/12/2020 RM'000	Comparative Year To Date 31/12/2019 RM'000
Revenue	601,049	652,346	1,897,892	2,912,339
Operating expenses	-612,140	-648,381	-1,888,435	-2,878,520
Other operating income	1,891	1,416	8,143	10,367
Other gains	21,617	8,483	4,030	1,855
Profit from operations	12,417	13,864	21,630	46,041
Finance costs	-6,014	-9,297	-30,047	-41,123
Profit/(loss) before tax	6,403	4,567	-8,417	4,918
Taxation	-3,232	-2,701	-4,178	-2,798
Profit/(loss) for the financial period	3,171	1,866	-12,595	2,120
Other comprehensive income:-				
Currency translation differences	-2,917	-4,833	-5,121	-4,869
Remeasurement of post employment benefit obligations	1,106	-1,680	1,106	-1,680
Total other comprehensive income for the financial period (net of tax)	-1,811	-6,513	-4,015	-6,549
Total comprehensive income for the financial period	1,360	-4,647	-16,610	-4,429
Profit/(loss) for the financial period attributable to :				
- Owners of the Company	4,330	1,355	-3,201	5,520
- Non-controlling interest	-1,159	511	-9,394	-3,400
	3,171	1,866	-12,595	2,120
Total comprehensive income for the financial period attributable :				
- Owners of the Company	3,714	-3,007	-4,978	1,189
- Non-controlling interest	-2,354	-1,640	-11,632	-5,618
	1,360	-4,647	-16,610	-4,429
Earning Per Share attributable to Owners of the Company				
- Basic	3.61	1.13	-2.67	4.60
- 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 fourth quarter ended 31 December 2020

Condensed Consolidated Statements of Financial Position

	As at Current Financial period end 31/12/2020	As at Preceding Financial year end 31/12/2019
	AUDITED	
	RM'000	RM'000
Non current assets		
Property, plant and equipment	549,019	579,603
Derivative financial assets	3,529	0
Deferred tax assets	118	511
	552,666	580,114
Current assets		
Inventories	548,861	543,831
Receivables, deposits & prepayments	386,181	271,420
Deposits, bank and cash balances	185,207	308,069
Derivative financial assets	5,260	4,566
Tax recoverable	3,962	3,146
	1,129,471	1,131,032
Less : Current Liabilities		
Trade and other payables	202,440	109,585
Lease liabilities	660	601
Derivative financial liabilities	1,997	246
Current tax liabilities	0	132
Post-employment benefit obligations	807	694
Borrowings (interest bearing)	788,616	859,068
	994,520	970,326
Withdrawal of deposits pledged as security for bank facilities	134,951	160,706
Less: Non current liabilities		
Lease liabilities	792	150
Post-employment benefit obligations	9,531	10,319
Compulsorily convertible debentures	67,488	70,471
Borrowings (interest bearing)	149,760	179,468
Deferred tax liabilities	4,036	592
	231,607	261,000
	456,010	479,820
Equity		
Share capital	156,563	156,563
Currency translation reserve	-14,406	-11,693
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	358,554	368,019
Capital and reserves attributable to the owners of the Company	404,165	416,343
Non-controlling interests	51,845	63,477
Total equity	456,010	479,820

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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 fourth quarter ended 31 December 2020

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	
12 months ended 31/12/2020						
At 01/01/2020	156,563	-11,693	-96,546	368,019	63,477	479,820
Net profit for the year	0	0	0	-3,201	-9,394	-12,595
Other comprehensive incomes (net of tax)						
<u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	-2,713	0	0	-2,408	-5,121
<u>Items that will not be reclassified to profit or loss:</u>						
- Remeasurement of post employment benefit obligations	0	0	0	936	170	1,106
Total comprehensive income for the year	0	-2,713	0	-2,265	-11,632	-16,610
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2019	0	0	0	-7,200	0	-7,200
Balance at 31/12/2020	156,563	-14,406	-96,546	358,554	51,845	456,010
12 months ended 31/12/2019						
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 30/09/2019	156,563	-11,693	-96,546	368,019	63,477	479,820

*- 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 fourth quarter ended 31 December 2020

Condensed Consolidated Statements of Cash Flow

	AUDITED	
	Current Year To Date ended 31/12/2020 RM'000	Preceding Year To Date ended 31/12/2019 RM'000
<i>Operating Activities</i>		
Cash flow from operations	7,405	-153,537
Interest expense paid	-32,371	-38,758
Tax refund	1,130	740
Tax paid	-2,266	-1,937
Net cash flow from operating activities	-26,102	-193,492
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-9,454	-37,490
Prepayments for property, plant and equipment	-761	0
Proceeds from disposal of property, plant and equipment	4	238
Investment of marketable securities	-31,866	-102,625
Redemption of marketable securities	31,866	102,625
Proceeds from maturity of fixed deposits	755	0
Investment in fixed deposits	0	-968
Interest & dividend received	5,049	7,998
Net cash flow from investing activities	-4,407	-30,222
<i>Financing Activities</i>		
Proceeds from borrowings	1,450,822	2,121,519
Repayment of borrowings	-1,535,403	-1,772,127
Principal and interest paid on leases	-587	-624
Dividends paid to shareholders	-7,200	-7,200
Withdrawal of deposits pledged as security for bank facilities	16,522	2,129
Net cash flow from financing activities	-75,846	343,697
Changes in cash and cash equivalents	-106,355	119,983
Currency translation differences	637	-1,330
Cash and cash equivalents		
- at start of the period	282,772	164,119
- at end of the period	177,054	282,772

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