Interim report for the first quarter ended 31 March 2021

# **Condensed Consolidated Statements of Comprehensive Income**

	Current Quarter 31/3/2021 RM'000	Comparative Quarter 31/3/2020 RM'000	Current Year To Date 31/3/2021 RM'000	Comparative Year To Date 31/3/2020 RM'000
Revenue	741,181	517,240	741,181	517,240
Operating expenses	-718,026	-486,680	-718,026	-486,680
Other operating income	2,489	2,904	2,489	2,904
Other gains	-17,340	-29,294	-17,340	-29,294
Profit from operations	8,304	4,170	8,304	4,170
Finance costs	-5,614	-10,162	-5,614	-10,162
Profit/(loss) before tax	2,690	-5,992	2,690	-5,992
Taxation	450	1,133	450	1,133
Profit/(loss) for the financial period	3,140	-4,859	3,140	-4,859
Other comprehensive income:- Currency translation differences	3,293	-866	3,293	-866
Total other comprehensive income for the financial period (net of tax)	3,293	-866	3,293	-866
Total comprehensive income for the financial period	6,433	-5,725	6,433	-5,725
Profit/(loss) for the financial period attributable to:				
- Owners of the Company	600	-6,485	600	-6,485
- Non-controlling interest	2,540 3,140	1,626 -4,859	2,540 3,140	1,626 -4,859
Total comprehensive income for the financial period attributable:				
- Owners of the Company	2,316	-6,889	2,316	-6,889
- Non-controlling interest	4,117 6,433	1,164 -5,725	4,117 6,433	1,164 -5,725
Earning Per Share attributable to Owners of the Company				
- Basic	0.50	-5.40	0.50	-5.40
- Diluted	N.A	N.A	N.A	N.A

N.A - Not Applicable

Interim report for the first quarter ended 31 March 2021

# **Condensed Consolidated Statements of Financial Position**

Non current assets	Non ourrent accets	As at Current Financial period end 31/3/2021 RM'000	As at Preceding Financial year end 31/12/2020 RM'000
Derivative financial assets   209   118     557,440   552,666		557 221	5/0 010
Deferred tax assets   209		•	
Current assets         763,342         548,861           Inventories         763,342         548,861           Receivables, deposits & prepayments         243,726         265,093           Deposits, bank and cash balances         137,186         185,207           Derivative financial assets         415         5,260           Tax recoverable         4,412         3,962           1,149,081         1,008,383           Less: Current Liabilities         20,400         81,353           Lease liabilities         660         660           Derivative financial liabilities         1,562         1,997           Current tax liabilities         0         0           Post-employment benefit obligations         817         807           Borrowings (interest bearing)         992,550         788,616           1,015,989         873,433         133,092         134,950           Less: Non current liabilities         645         792           Post-employment benefit obligations         9,509         9,531           Compulsorily convertible debentures         69,493         67,488           Borrowings (interest bearing)         145,028         149,760           Deferred tax liabilities         228,090         231,6		_	
Current assets         763,342         548,861           Inventories         763,342         548,861           Receivables, deposits & prepayments         243,726         265,093           Deposits, bank and cash balances         137,186         185,207           Derivative financial assets         415         5,260           Tax recoverable         4,412         3,962           1,149,081         1,008,383           Less: Current Liabilities         20,400         81,353           Lease liabilities         660         660           Derivative financial liabilities         1,562         1,997           Current tax liabilities         0         0           Post-employment benefit obligations         817         807           Borrowings (interest bearing)         992,550         788,616           1,015,989         873,433         133,092         134,950           Less: Non current liabilities         645         792           Post-employment benefit obligations         9,509         9,531           Compulsorily convertible debentures         69,493         67,488           Borrowings (interest bearing)         145,028         149,760           Deferred tax liabilities         228,090         231,6		557.440	552,666
Inventories   763,342   548,861   Receivables, deposits & prepayments   243,726   265,093   Deposits, bank and cash balances   137,186   185,207   5,260   4,412   3,962   1,149,081   1,008,383   1,009,383   1			
Receivables, deposits & prepayments   243,726   265,093   185,207   185,20	Current assets		
Deposits, bank and cash balances   137,186   185,207   Derivative financial assets   415   5,260   3,962   1,149,081   1,008,383	Inventories	763,342	548,861
Derivative financial assets	Receivables, deposits & prepayments	243,726	265,093
Tax recoverable	•	137,186	· ·
1,149,081		=	·
Less : Current Liabilities         20,400         81,353           Lease liabilities         660         660           Derivative financial liabilities         1,562         1,997           Current tax liabilities         0         0           Post-employment benefit obligations         817         807           Borrowings (interest bearing)         992,550         788,616           1,015,989         873,433           Net Current Assets         133,092         134,950           Less: Non current liabilities         645         792           Lease liabilities         645         792           Post-employment benefit obligations         9,509         9,531           Compulsorily convertible debentures         69,493         67,488           Borrowings (interest bearing)         145,028         149,760           Deferred tax liabilities         3,415         4,036           228,090         231,607           462,442         456,009           Equity           Share capital         156,563         156,563           Currency translation reserve         -12,689         -14,405           Internal reorganisation reserve         -96,546         -96,546           Retained earnings<	Tax recoverable		
Trade and other payables         20,400         81,353           Lease liabilities         660         660           Derivative financial liabilities         1,562         1,997           Current tax liabilities         0         0           Post-employment benefit obligations         817         807           Borrowings (interest bearing)         992,550         788,616           1,015,989         873,433           Net Current Assets         133,092         134,950           Less: Non current liabilities         645         792           Lease liabilities         645         792           Post-employment benefit obligations         9,509         9,531           Compulsorily convertible debentures         69,493         67,488           Borrowings (interest bearing)         145,028         149,760           Deferred tax liabilities         3,415         4,036           228,090         231,607           Equity         462,442         456,009           Equity         55,663         156,563           Currency translation reserve         -12,689         -14,405           Internal reorganisation reserve         -96,546         -96,546           Retained earnings         359,152		1,149,081	1,008,383
Lease liabilities         660         660           Derivative financial liabilities         1,562         1,997           Current tax liabilities         0         0           Post-employment benefit obligations         817         807           Borrowings (interest bearing)         992,550         788,616           1,015,989         873,433           Net Current Assets         133,092         134,950           Less: Non current liabilities         645         792           Lease liabilities         645         792           Post-employment benefit obligations         9,509         9,531           Compulsorily convertible debentures         69,493         67,488           Borrowings (interest bearing)         145,028         149,760           Deferred tax liabilities         3,415         4,036           228,090         231,607           462,442         456,009           Equity           Share capital         156,563         156,563           Currency translation reserve         -12,689         -14,405           Internal reorganisation reserve         -96,546         -96,546           Retained earnings         359,152         358,552           Capital and reserves attr	Less : Current Liabilities		
Derivative financial liabilities		1	· ·
Current tax liabilities         0         0           Post-employment benefit obligations         817         807           Borrowings (interest bearing)         992,550         788,616           1,015,989         873,433           Net Current Assets         133,092         134,950           Less: Non current liabilities         4645         792           Lease liabilities         645         792           Post-employment benefit obligations         9,509         9,531           Compulsorily convertible debentures         69,493         67,488           Borrowings (interest bearing)         145,028         149,760           Deferred tax liabilities         3,415         4,036           228,090         231,607           Equity         462,442         456,009           Equity         Share capital         156,563         156,563           Currency translation reserve         -12,689         -14,405           Internal reorganisation reserve         -96,546         -96,546           Retained earnings         359,152         358,552           Capital and reserves attributable to the owners of the Company         406,480         404,164           Non-controlling interests         55,962         51,845			
Post-employment benefit obligations Borrowings (interest bearing)   992,550   788,616   1,015,989   873,433   133,092   134,950			· ·
Borrowings (interest bearing)   992,550   788,616   1,015,989   873,433   133,092   134,950		_	
1,015,989   873,433     Net Current Assets   133,092   134,950			
Net Current Assets         133,092         134,950           Less: Non current liabilities         5792           Lease liabilities         645         792           Post-employment benefit obligations         9,509         9,531           Compulsorily convertible debentures         69,493         67,488           Borrowings (interest bearing)         145,028         149,760           Deferred tax liabilities         3,415         4,036           228,090         231,607           Equity         462,442         456,009           Equity         Share capital         156,563         156,563           Currency translation reserve         -12,689         -14,405           Internal reorganisation reserve         -96,546         -96,546           Retained earnings         359,152         358,552           Capital and reserves attributable to the owners of the Company         406,480         404,164           Non-controlling interests         55,962         51,845	Borrowings (interest bearing)		
Less: Non current liabilities         645         792           Post-employment benefit obligations         9,509         9,531           Compulsorily convertible debentures         69,493         67,488           Borrowings (interest bearing)         145,028         149,760           Deferred tax liabilities         3,415         4,036           228,090         231,607           Equity         462,442         456,009           Equity         55,663         156,563         156,563           Currency translation reserve         -12,689         -14,405           Internal reorganisation reserve         -96,546         -96,546           Retained earnings         359,152         358,552           Capital and reserves attributable to the owners of the Company         406,480         404,164           Non-controlling interests         55,962         51,845		1,015,989	873,433
Lease liabilities       645       792         Post-employment benefit obligations       9,509       9,531         Compulsorily convertible debentures       69,493       67,488         Borrowings (interest bearing)       145,028       149,760         Deferred tax liabilities       3,415       4,036         228,090       231,607         Equity         Share capital       156,563       156,563         Currency translation reserve       -12,689       -14,405         Internal reorganisation reserve       -96,546       -96,546         Retained earnings       359,152       358,552         Capital and reserves attributable to the owners of the Company       406,480       404,164         Non-controlling interests       55,962       51,845	Net Current Assets	133,092	134,950
Post-employment benefit obligations	Less: Non current liabilities		
Compulsorily convertible debentures       69,493       67,488         Borrowings (interest bearing)       145,028       149,760         Deferred tax liabilities       3,415       4,036         228,090       231,607         462,442       456,009         Equity       Share capital       156,563       156,563         Currency translation reserve       -12,689       -14,405         Internal reorganisation reserve       -96,546       -96,546         Retained earnings       359,152       358,552         Capital and reserves attributable to the owners of the Company       406,480       404,164         Non-controlling interests       55,962       51,845	Lease liabilities	645	792
Deferred tax liabilities   145,028   149,760     228,090   231,607     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009     462,442   456,009   462,442   462,442   462,442   462,442   462,442   462,442   462,442   462,442   4	Post-employment benefit obligations	9,509	9,531
Deferred tax liabilities   3,415   4,036   228,090   231,607     462,442   456,009	Compulsorily convertible debentures	69,493	67,488
Equity       462,442       456,009         Share capital       156,563       156,563         Currency translation reserve       -12,689       -14,405         Internal reorganisation reserve       -96,546       -96,546         Retained earnings       359,152       358,552         Capital and reserves attributable to the owners of the Company       406,480       404,164         Non-controlling interests       55,962       51,845	Borrowings (interest bearing)	145,028	149,760
Equity       Share capital     156,563     156,563       Currency translation reserve     -12,689     -14,405       Internal reorganisation reserve     -96,546     -96,546       Retained earnings     359,152     358,552       Capital and reserves attributable to the owners of the Company     406,480     404,164       Non-controlling interests     55,962     51,845	Deferred tax liabilities	3,415	4,036
Equity Share capital 156,563 156,563 Currency translation reserve -12,689 -14,405 Internal reorganisation reserve -96,546 -96,546 Retained earnings 359,152 358,552 Capital and reserves attributable to the owners of the Company Non-controlling interests 55,962 51,845		228,090	231,607
Share capital       156,563       156,563         Currency translation reserve       -12,689       -14,405         Internal reorganisation reserve       -96,546       -96,546         Retained earnings       359,152       358,552         Capital and reserves attributable to the owners of the Company       406,480       404,164         Non-controlling interests       55,962       51,845		462,442	456,009
Share capital       156,563       156,563         Currency translation reserve       -12,689       -14,405         Internal reorganisation reserve       -96,546       -96,546         Retained earnings       359,152       358,552         Capital and reserves attributable to the owners of the Company       406,480       404,164         Non-controlling interests       55,962       51,845	Equity		
Currency translation reserve         -12,689         -14,405           Internal reorganisation reserve         -96,546         -96,546           Retained earnings         359,152         358,552           Capital and reserves attributable to the owners of the Company         406,480         404,164           Non-controlling interests         55,962         51,845		156,563	156,563
Internal reorganisation reserve -96,546 -96,546 Retained earnings 359,152 358,552  Capital and reserves attributable to the owners of the Company Non-controlling interests 55,962 51,845	•		
Retained earnings 359,152 358,552  Capital and reserves attributable to the owners of the Company  Non-controlling interests 55,962 51,845			
owners of the Company Non-controlling interests  55,962  51,845	Retained earnings		
		406,480	404,164
Total equity 462,442 456,009			51,845
	Total equity	462,442	456,009

The Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Report for the year ended 31 December 2020

Interim report for the first quarter ended 31 March 2021

## **Condensed Consolidated Statement of Changes in Equity**

	Attributable to the owners of the Company					
		Non-distributable <u>C</u>		<u>Distributable</u>		
	Share capital RM'000	Currency translation reserves RM'000	Internal Reorganisation reserve * RM'000	Retained earnings RM'000	Non- Controlling interests RM'000	Total RM'000
3 months ended 31/3/2021 At 01/01/2021	156,563	-14,405	-96,546	358,552	51,845	456,009
Net profit for the period	0	0	0	600	2,540	3,140
Other comprehensive incomes (net of tax) <u>Items that may be subsequently reclassified</u> <u>to profit or loss</u> - Currency translation differences	0	1,716	o	o	1,577	3,293
Items that will not be reclassified to profit or loss:  - Remeasurement of post employment benefit obligations	o	o	0	0	0	o
Total comprehensive income for the period	0	1,716	0	600	4,117	6,433
<u>Transaction with owner:</u> Dividends for the year ended 31 December 2020	0	0	0	0	0	0
Balance at 31/3/2021	156,563	-12,689	-96,546	359,152	55,962	462,442
3 months ended 31/03/2020 At 01/01/2020	156,563	-11,693	-96,546	368,019	63,477	479,820
Net profit for the period  Other comprehensive incomes (net of tax)  Items that may be subsequently reclassified	0	0	0	-6,485	1,626	-4,859
to profit or loss - Currency translation differences	0	-404	0	0	-462	-866
Items that will not be reclassified to profit or loss:  - Remeasurement of post employment benefit obligations						0
Total comprehensive income for the period	0	-404	0	-6,485	1,164	-5,725
<u>Transaction with owner:</u> Dividends for the year ended 31 December 2019	0	0	0	0	0	0
Balance at 31/3/20	156,563	-12,097	-96,546	361,534	64,641	474,095

<sup>\*-</sup> 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 2020

Interim report for the first quarter ended 31 March 2021

# **Condensed Consolidated Statements of Cash Flow**

Operating Activities         Year To Date ended and and activities         Year To Date ended and and activities           Cash flow from operations         -199,075         -111,707           Interest paid         -5,393         -11,084           Tax paid         -627         -670           Net cash flow from operating activities         -205,095         -123,461           Investing Activities         -205,095         -1,942           Purchase of property, plant and equipment         -859         -1,942           Proceeds from disposal of property, plant and equipment         4         3           Proceeds from maturity of fixed deposits         0         -353           Interest & dividend received         1,281         2,223           Net cash flow from investing activities         -144         -69           Financing Activities         -144         -69           Financing Activities         -144         -69           Proceeds from/(repayment of) short term bank borrowings (net)         164,031         -41,110           Deposit pledged as security with banks         -632         -32           Repayment of term loans         -7,671         -2,448           Principal and interest paid on leases         -147         0           Changes in cash and cash equ		Current	Preceding
Operating Activities         -199,075         -111,707           Cash flow from operations         -199,075         -111,707           Interest paid         -5,393         -11,084           Tax paid         -627         -670           Net cash flow from operating activities         -205,095         -123,461           Investing Activities         -9         -1,942           Purchase of property, plant and equipment         4         3           Proceeds from disposal of property, plant and equipment         4         3           Proceeds from maturity of fixed deposits         0         -353           Interest & dividend received         1,281         2,223           Net cash flow from investing activities         -144         -69           Financing Activities         -144         -69           Financing Activities         -144         -69           Proceeds from/(repayment of) short term bank borrowings (net)         164,031         -41,110           Deposit pledged as security with banks         -632         -32           Repayment of term loans         -7,671         -2,448           Principal and interest paid on leases         -147         0           Net cash flow from financing activities         155,581         -43,590     <		Year To Date	Year To Date
Operating Activities         -199,075         -111,707           Interest paid         -5,393         -11,084           Tax paid         -627         -670           Net cash flow from operating activities         -205,095         -123,461           Investing Activities         -205,095         -1,942           Purchase of property, plant and equipment         -859         -1,942           Proceeds from disposal of property, plant and equipment         4         3           Proceeds from maturity of fixed deposits         570         0           Investment in fixed deposits         0         -353           Interest & dividend received         1,281         2,223           Net cash flow from investing activities         -144         -69           Financing Activities         -144         -69           Financing Activities         -144         -69           Financing Activities         -144         -69           Proceeds from/(repayment of) short term bank borrowings (net)         164,031         -41,110           Deposit pledged as security with banks         -632         -32           Repayment of term loans         -7,671         -2,448           Principal and interest paid on leases         -147         0		ended	ended
Operating Activities           Cash flow from operations         -199,075         -111,707           Interest paid         -5,393         -11,084           Tax paid         -627         -670           Net cash flow from operating activities         -205,095         -123,461           Investing Activities           Purchase of property, plant and equipment         -859         -1,942           Proceeds from disposal of property, plant and equipment         4         3           Proceeds from maturity of fixed deposits         570         0           Investment in fixed deposits         0         -353           Interest & dividend received         1,281         2,223           Net cash flow from investing activities         -144         -69           Financing Activities           Proceeds from/(repayment of) short term bank borrowings (net)         164,031         -41,110           Deposit pledged as security with banks         -632         -32           Repayment of term loans         -7,671         -2,448           Principal and interest paid on leases         -147         0           Net cash flow from financing activities         155,581         -43,590           Changes in cash and cash equivalents         -29,658 <th></th> <th>31/3/2021</th> <th>31/3/2020</th>		31/3/2021	31/3/2020
Cash flow from operations         -199,075         -111,707           Interest paid         -5,393         -11,084           Tax paid         -627         -670           Net cash flow from operating activities         -205,095         -123,461           Investing Activities         -205,095         -123,461           Investing Activities         -1,942           Proceeds from disposal of property, plant and equipment         4         3           Proceeds from maturity of fixed deposits         -570         0           Investment in fixed deposits         0         -353           Interest & dividend received         1,281         2,223           Net cash flow from investing activities         -144         -69           Financing Activities         -144         -69           Financing Activities         -144         -69           Proceeds from/(repayment of) short term bank borrowings (net)         164,031         -41,110           Deposit pledged as security with banks         -632         -32           Repayment of term loans         -7,671         -2,448           Principal and interest paid on leases         -147         0           Net cash flow from financing activities         155,581         -43,590           Chan		RM'000	RM'000
Cash flow from operations         -199,075         -111,707           Interest paid         -5,393         -11,084           Tax paid         -627         -670           Net cash flow from operating activities         -205,095         -123,461           Investing Activities         -205,095         -123,461           Investing Activities         -1,942           Proceeds from disposal of property, plant and equipment         4         3           Proceeds from maturity of fixed deposits         -570         0           Investment in fixed deposits         0         -353           Interest & dividend received         1,281         2,223           Net cash flow from investing activities         -144         -69           Financing Activities         -144         -69           Financing Activities         -144         -69           Proceeds from/(repayment of) short term bank borrowings (net)         164,031         -41,110           Deposit pledged as security with banks         -632         -32           Repayment of term loans         -7,671         -2,448           Principal and interest paid on leases         -147         0           Net cash flow from financing activities         155,581         -43,590           Chan	Operating Activities		
Interest paid	•	-199,075	-111,707
Tax paid         -627         -670           Net cash flow from operating activities         -205,095         -123,461           Investing Activities         -205,095         -123,461           Purchase of property, plant and equipment         -859         -1,942           Proceeds from disposal of property, plant and equipment         4         3           Proceeds from maturity of fixed deposits         -570         0           Investment in fixed deposits         0         -353           Interest & dividend received         1,281         2,223           Net cash flow from investing activities         -144         -69           Financing Activities         -144         -69           Proceeds from/(repayment of) short term bank borrowings (net)         164,031         -41,110           Deposit pledged as security with banks         -632         -32           Repayment of term loans         -7,671         -2,448           Principal and interest paid on leases         -147         0           Net cash flow from financing activities         155,581         -43,590           Changes in cash and cash equivalents         -49,658         -167,120           Currency translation differences         237         1,909           Cash and cash equivalents	·	· ·	-11,084
Investing Activities Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Proceeds from maturity of fixed deposits Proceeds from investing activities Proceeds from investing activities Proceeds from/(repayment of) short term bank borrowings (net) Proceeds from/(repayment of) short term bank borrowings (net) Proceeds from/(repayment of) short term bank borrowings (net) Principal deged as security with banks Principal and interest paid on leases Principal and interest paid on leases Principal and interest paid on leases Principal and cash equivalents Principal cash equivalents Principal cash and cash equivalents Principal cash equivalents Principal cash and cash equivalents Principal	·	-627	
Purchase of property, plant and equipment Proceeds from disposal of property, plant and equipment Proceeds from maturity of fixed deposits Proceeds from maturity of fixed deposits Investment in fixed deposits O Investment in fixed deposits O Interest & dividend received I I,281 Proceeds flow from investing activities  Financing Activities Proceeds from/(repayment of) short term bank borrowings (net) Deposit pledged as security with banks Principal and interest paid on leases Principal and interest paid on leases  Changes in cash and cash equivalents Currency translation differences  Cash and cash equivalents - at start of the period  T I 177,054  A 3  A 3  A 4 3  B 7  B 7  B 7  B 7  B 7  B 7  B 7  B	Net cash flow from operating activities	-205,095	-123,461
Proceeds from disposal of property, plant and equipment Proceeds from maturity of fixed deposits Investment in fixed deposits Interest & dividend received Intere	Investing Activities		
Proceeds from maturity of fixed deposits Investment in fixed deposits Interest & dividend received Inte	Purchase of property, plant and equipment	-859	-1,942
Investment in fixed deposits Interest & dividend received Interest Parameters (net) Interest & dividend received (net) Interest & dividend	Proceeds from disposal of property, plant and equipment	4	3
Interest & dividend received 1,281 2,223  Net cash flow from investing activities -144 -69  Financing Activities  Proceeds from/(repayment of) short term bank borrowings (net) 164,031 -41,110  Deposit pledged as security with banks -632 -32  Repayment of term loans -7,671 -2,448  Principal and interest paid on leases -147 0  Net cash flow from financing activities 155,581 -43,590  Changes in cash and cash equivalents  Currency translation differences 237 1,909  Cash and cash equivalents  - at start of the period 177,054 282,772	Proceeds from maturity of fixed deposits	-570	0
Net cash flow from investing activities  Financing Activities  Proceeds from/(repayment of) short term bank borrowings (net) Deposit pledged as security with banks Repayment of term loans Repayment of term loans Principal and interest paid on leases  Net cash flow from financing activities  Changes in cash and cash equivalents Currency translation differences  Cash and cash equivalents - at start of the period  -49,654  -147  -69  -41,110  -41,110  -41,110  -41,110  -7,671  -2,448  -147  0  -147  0  -147  0  -2,448  -147  0  -43,590  -43,590  -43,590  -49,658  -167,120  -177,054  -177,054  -177,054	Investment in fixed deposits	0	-353
Financing Activities  Proceeds from/(repayment of) short term bank borrowings (net)  Deposit pledged as security with banks  Repayment of term loans  Principal and interest paid on leases  Net cash flow from financing activities  Changes in cash and cash equivalents  Currency translation differences  Cash and cash equivalents  - at start of the period  164,031  -41,110  -41,110  -41,110  -42,448  -7,671  -2,448  -147  0  155,581  -43,590  -167,120  237  1,909	Interest & dividend received	1,281	2,223
Proceeds from/(repayment of) short term bank borrowings (net)  Deposit pledged as security with banks Repayment of term loans Principal and interest paid on leases Principal and interest paid on leases  Net cash flow from financing activities  To  Changes in cash and cash equivalents Currency translation differences  Cash and cash equivalents - at start of the period  164,031 -41,110 -41,110 -42,448 -7,671 -2,448 -147 0  155,581 -43,590 -43,590 -49,658 -167,120 -49,658 -167,120 -49,658 -17,054 -49,658 -167,120 -49,658 -17,054	Net cash flow from investing activities	-144	-69
Deposit pledged as security with banks Repayment of term loans Principal and interest paid on leases Princip	Financing Activities		
Repayment of term loans Principal and interest paid on leases -147  Net cash flow from financing activities -43,590  Changes in cash and cash equivalents Currency translation differences -49,658 -167,120 Currency translation differences -237 1,909  Cash and cash equivalents - at start of the period -7,671 -2,448 -147 0  -43,590  -49,658 -167,120 -1909	Proceeds from/(repayment of) short term bank borrowings (net)	164,031	-41,110
Principal and interest paid on leases  Net cash flow from financing activities  155,581  -43,590  Changes in cash and cash equivalents Currency translation differences  237  1,909  Cash and cash equivalents - at start of the period  177,054  282,772	Deposit pledged as security with banks	-632	-32
Net cash flow from financing activities  155,581  -43,590  Changes in cash and cash equivalents Currency translation differences  237  1,909  Cash and cash equivalents - at start of the period  177,054  282,772	Repayment of term loans	-7,671	-2,448
Changes in cash and cash equivalents Currency translation differences  Cash and cash equivalents - at start of the period  -49,658 -167,120 237 1,909	Principal and interest paid on leases	-147	0
Currency translation differences 237 1,909  Cash and cash equivalents - at start of the period 177,054 282,772	Net cash flow from financing activities	155,581	-43,590
Cash and cash equivalents - at start of the period 177,054 282,772	Changes in cash and cash equivalents	-49,658	-167,120
- at start of the period <b>177,054</b> 282,772	Currency translation differences	237	1,909
·	Cash and cash equivalents		
- at end of the period 127,633 117,561	- at start of the period	177,054	282,772
	- at end of the period	127,633	117,561

The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 December 2020