

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

Interim report for the second quarter ended 30 June 2021

**Condensed Consolidated Statements of Comprehensive Income**

	<b>Current Quarter 30/6/2021 RM'000</b>	Comparative Quarter 30/6/2020 RM'000	<b>Current Year To Date 30/6/2021 RM'000</b>	Comparative Year To Date 30/6/2020 RM'000
Revenue	<b>816,460</b>	290,340	<b>1,557,641</b>	807,580
Operating expenses	<b>-810,571</b>	-291,302	<b>-1,528,597</b>	-777,982
Other operating income	<b>1,047</b>	2,003	<b>3,536</b>	4,907
Other (losses)/gains	<b>-8,435</b>	-5,086	<b>-25,775</b>	-34,380
Profit from operations	<b>-1,499</b>	-4,045	<b>6,805</b>	125
Finance costs	<b>-6,071</b>	-7,804	<b>-11,685</b>	-17,966
Profit/(loss) before tax	<b>-7,570</b>	-11,849	<b>-4,880</b>	-17,841
Taxation	<b>1,762</b>	-1,622	<b>2,212</b>	-489
Profit/(loss) for the financial period	<b>-5,808</b>	-13,471	<b>-2,668</b>	-18,330
Other comprehensive income:-				
Currency translation differences	<b>-1,747</b>	-611	<b>1,546</b>	-1,477
Remeasurement of post employment benefit obligations	<b>0</b>	0	<b>0</b>	0
Total other comprehensive income for the financial period (net of tax)	<b>-1,747</b>	-611	<b>1,546</b>	<b>-1,477</b>
Total comprehensive income for the financial period	<b>-7,555</b>	-14,082	<b>-1,122</b>	<b>-19,807</b>
Profit/(loss) for the financial period attributable to :				
- Owners of the Company	<b>656</b>	-6,941	<b>1,256</b>	-13,426
- Non-controlling interest	<b>-6,464</b>	-6,530	<b>-3,924</b>	-4,904
	<b>-5,808</b>	-13,471	<b>-2,668</b>	-18,330
Total comprehensive income for the financial period attributable :				
- Owners of the Company	<b>-267</b>	-7,293	<b>2,049</b>	-14,182
- Non-controlling interest	<b>-7,288</b>	-6,789	<b>-3,171</b>	-5,625
	<b>-7,555</b>	-14,082	<b>-1,122</b>	-19,807
Earning Per Share attributable to Owners of the Company				
- Basic	<b>0.55</b>	-5.78	<b>1.05</b>	-11.19
- 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 2020*

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

Interim report for the second quarter ended 30 June 2021

**Condensed Consolidated Statements of Financial Position**

	<b>As at Current Financial period end 30/6/2021 RM'000</b>	<b>As at Preceding Financial year end 31/12/2020 RM'000</b>
<b>Non current assets</b>		
Property, plant and equipment	550,244	549,019
Derivative financial assets	0	3,529
Deferred tax assets	178	118
	<b>550,422</b>	<b>552,666</b>
<b>Current assets</b>		
Inventories	813,440	548,861
Receivables, deposits & prepayments	287,834	265,093
Deposits, bank and cash balances	164,596	185,207
Derivative financial assets	2,021	5,260
Tax recoverable	4,579	3,962
	<b>1,272,470</b>	<b>1,008,383</b>
<b>Less : Current Liabilities</b>		
Trade and other payables	201,759	81,353
Lease liabilities	727	660
Derivative financial liabilities	522	1,997
Post-employment benefit obligations	812	807
Borrowings (interest bearing)	935,741	788,616
	<b>1,139,561</b>	<b>873,433</b>
<b>Net Current Assets</b>	<b>132,909</b>	<b>134,950</b>
<b>Less: Non current liabilities</b>		
Lease liabilities	395	792
Post-employment benefit obligations	9,523	9,531
Compulsorily convertible debentures	68,459	67,488
Borrowings (interest bearing)	148,512	149,760
Deferred tax liabilities	1,555	4,036
	<b>228,444</b>	<b>231,607</b>
	<b>454,887</b>	<b>456,009</b>
<b>Equity</b>		
Share capital	156,563	156,563
Currency translation reserve	-13,612	-14,405
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	359,808	358,552
<b>Capital and reserves attributable to the owners of the Company</b>	<b>406,213</b>	<b>404,164</b>
Non-controlling interests	48,674	51,845
<b>Total equity</b>	<b>454,887</b>	<b>456,009</b>

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

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

Interim report for the second quarter ended 30 June 2021

**Condensed Consolidated Statement of Changes in Equity**

	<u>Attributable to the owners of the Company</u>					<b>Total RM'000</b>
	<b>Share capital RM'000</b>	<u>Non-distributable</u>		<u>Distributable</u>	<b>Non- Controlling interests RM'000</b>	
		<b>Currency translation reserves RM'000</b>	<b>Internal Reorganisation reserve * RM'000</b>	<b>Retained earnings RM'000</b>		
<b><u>6 months ended 30/6/2021</u></b>						
At 01/01/2021	156,563	-14,405	-96,546	358,552	51,845	456,009
Net profit for the period	0	0	0	1,256	-3,924	-2,668
Other comprehensive incomes (net of tax)						
<u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	793	0	0	753	1,546
Total comprehensive income for the period	0	793	0	1,256	-3,171	-1,122
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2020	0	0	0	0	0	0
<b>Balance at 30/6/2021</b>	<b>156,563</b>	<b>-13,612</b>	<b>-96,546</b>	<b>359,808</b>	<b>48,674</b>	<b>454,887</b>
<b><u>6 months ended 30/06/2020</u></b>						
At 01/01/2020	156,563	-11,692	-96,546	368,018	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 30/6/20	156,563	-12,448	-96,546	354,592	57,852	460,013

\* - 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*

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

Interim report for the second quarter ended 30 June 2021

**Condensed Consolidated Statements of Cash Flow**

	<b>Current Year To Date ended 30/6/2021 RM'000</b>	<b>Preceding Year To Date ended 30/6/2020 RM'000</b>
<b><i>Operating Activities</i></b>		
Cash flow from operations	-116,120	174,946
Interest paid	-10,427	-19,417
Tax refund	101	0
Tax paid	-983	-152
Net cash flow from operating activities	<u>-127,429</u>	<u>155,377</u>
<b><i>Investing Activities</i></b>		
Purchase of property, plant and equipment	-4,677	-2,281
Proceeds from disposal of property, plant and equipment	6	3
Proceeds from maturity of fixed deposits	0	16,924
Investment in fixed deposits	-1,683	0
Interest received	1,994	3,935
Net cash flow from investing activities	<u>-4,360</u>	<u>18,581</u>
<b><i>Financing Activities</i></b>		
Proceeds from/(repayment of) short term bank borrowings (net)	113,221	-156,188
Deposit pledged as security with banks	-3,179	-32
Drawdown of term loans	11,174	0
Repayment of term loans	-15,352	-19,594
Principal and interest paid on leases	-330	0
Net cash flow from financing activities	<u>105,534</u>	<u>-175,814</u>
Changes in cash and cash equivalents	-26,255	-1,856
Currency translation differences	696	-374
<b>Cash and cash equivalents</b>		
- at start of the period	<u>177,054</u>	<u>282,772</u>
- at end of the period	<u>151,495</u>	<u>280,542</u>

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