

METROD HOLDINGS BERHAD (916531-A)

Interim report for the third quarter ended 30 September 2021

Condensed Consolidated Statements of Comprehensive Income

	Current Quarter 30/9/2021 RM'000	Comparative Quarter 30/9/2020 RM'000	Current Year To Date 30/9/2021 RM'000	Comparative Year To Date 30/9/2020 RM'000
Revenue	878,847	489,263	2,436,488	1,296,843
Operating expenses	-866,723	-498,313	-2,395,320	-1,276,295
Other operating income	923	1,345	4,459	6,252
Other (losses)/gains	-6,637	16,793	-32,412	-17,587
Profit from operations	6,410	9,088	13,215	9,213
Finance costs	-6,060	-6,067	-17,745	-24,033
Profit/(loss) before tax	350	3,021	-4,530	-14,820
Taxation	16	-457	2,228	-946
Profit/(loss) for the financial period	366	2,564	-2,302	-15,766
Other comprehensive income:-				
Currency translation differences	1,195	-727	2,741	-2,204
Remeasurement of post employment benefit obligations	0	0	0	0
Total other comprehensive income for the financial period (net of tax)	1,195	-727	2,741	-2,204
Total comprehensive income for the financial period	1,561	1,837	439	-17,970
Profit/(loss) for the financial period attributable to :				
- Owners of the Company	15	5,895	1,271	-7,531
- Non-controlling interest	351	-3,331	-3,573	-8,235
	366	2,564	-2,302	-15,766
Total comprehensive income for the financial period attributable :				
- Owners of the Company	641	5,490	2,690	-8,692
- Non-controlling interest	920	-3,653	-2,251	-9,278
	1,561	1,837	439	-17,970
Earning Per Share attributable to Owners of the Company				
- Basic	0.01	4.91	1.06	-6.28
- 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 2020

METROD HOLDINGS BERHAD (916531-A)

Interim report for the third quarter ended 30 September 2021

Condensed Consolidated Statements of Financial Position

	As at Current Financial period end 30/9/2021 RM'000	As at Preceding Financial year end 31/12/2020 RM'000
Non current assets		
Property, plant and equipment	552,509	549,019
Derivative financial assets	0	3,529
Deferred tax assets	191	118
	552,700	552,666
Current assets		
Inventories	669,800	548,861
Receivables, deposits & prepayments	256,738	265,093
Deposits, bank and cash balances	198,290	185,207
Derivative financial assets	992	5,260
Tax recoverable	5,201	3,962
	1,131,021	1,008,383
Less : Current Liabilities		
Trade and other payables	100,231	81,353
Lease liabilities	562	660
Derivative financial liabilities	0	1,997
Post-employment benefit obligations	815	807
Borrowings (interest bearing)	897,098	788,616
	998,706	873,433
Net Current Assets	132,315	134,950
Less: Non current liabilities		
Lease liabilities	395	792
Post-employment benefit obligations	9,763	9,531
Compulsorily convertible debentures	69,231	67,488
Borrowings (interest bearing)	154,873	149,760
Deferred tax liabilities	1,505	4,036
	235,767	231,607
	449,248	456,009
Equity		
Share capital	156,563	156,563
Currency translation reserve	-12,985	-14,405
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	352,623	358,552
Capital and reserves attributable to the owners of the Company	399,655	404,164
Non-controlling interests	49,593	51,845
Total equity	449,248	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

METROD HOLDINGS BERHAD (916531-A)

Interim report for the third quarter ended 30 September 2021

Condensed Consolidated Statement of Changes in Equity

	<u>Attributable to the owners of the Company</u>					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 30/9/2021</u>						
At 01/01/2021	156,563	-14,405	-96,546	358,552	51,845	456,009
Net profit for the period	0	0	0	1,271	-3,573	-2,302
Other comprehensive incomes (net of tax)						
<u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	1,420	0	0	1,321	2,741
Total comprehensive income for the period	0	1,420	0	1,271	-2,252	439
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2020	0	0	0	-7,200	0	-7,200
Balance at 30/9/2021	156,563	-12,985	-96,546	352,623	49,593	449,248
<u>9 months ended 30/06/2020</u>						
At 01/01/2020	156,563	-11,692	-96,546	368,018	63,477	479,820
Net profit for the period	0	0	0	-7,535	-8,235	-15,770
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	-7,535	-9,278	-17,974
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2019	0	0	0	0	0	0
Balance at 30/9/20	156,563	-12,853	-96,546	360,483	54,199	461,846

* - 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 third quarter ended 30 September 2021

Condensed Consolidated Statements of Cash Flow

	Current Year To Date ended 30/9/2021 RM'000	Preceding Year To Date ended 30/9/2020 RM'000
<i>Operating Activities</i>		
Cash flow from operations	-43,248	90,390
Interest paid	-16,175	-26,380
Tax refund	102	1,138
Tax paid	-1,636	-1,847
Net cash flow from operating activities	<u>-60,957</u>	<u>63,301</u>
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-5,344	-4,659
Prepayments for property, plant and equipment	0	-660
Proceeds from disposal of property, plant and equipment	8	16
Proceeds from maturity of fixed deposits	0	16,861
Investment in fixed deposits	-588	0
Interest received	3,050	5,017
Net cash flow from investing activities	<u>-2,874</u>	<u>16,575</u>
<i>Financing Activities</i>		
Proceeds from/(repayment of) short term bank borrowings (net)	82,537	-192,004
Deposit pledged as security with banks	-14,094	248
Drawdown of term loans	22,450	538
Repayment of term loans	-22,373	-24,275
Principal and interest paid on leases	-495	0
Net cash flow from financing activities	<u>60,825</u>	<u>-215,493</u>
Changes in cash and cash equivalents	-3,006	-135,617
Currency translation differences	1,174	1,441
Cash and cash equivalents		
- at start of the period	<u>177,054</u>	<u>282,772</u>
- at end of the period	<u>175,222</u>	<u>148,596</u>

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