

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

Interim report for the fourth quarter ended 31 December 2021

**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.*

	<b>Current Quarter 31/12/2021 RM'000</b>	Comparative Quarter 31/12/2020 RM'000	<b>Current Year To Date 31/12/2021 RM'000</b>	Comparative Year To Date 31/12/2020 RM'000
Revenue	<b>1,072,776</b>	601,049	<b>3,509,264</b>	1,897,892
Operating expenses	<b>-1,064,654</b>	-612,140	<b>-3,459,974</b>	-1,888,435
Other operating income	<b>8,673</b>	1,891	<b>13,132</b>	8,143
Other gains/(losses)	<b>3,831</b>	21,617	<b>-28,581</b>	4,030
Profit from operations	<b>20,626</b>	12,417	<b>33,841</b>	21,630
Finance costs	<b>-5,701</b>	-6,014	<b>-23,446</b>	-30,047
Profit/(loss) before tax	<b>14,925</b>	6,403	<b>10,395</b>	-8,417
Taxation	<b>-2,196</b>	-3,232	<b>32</b>	-4,178
Profit/(loss) for the financial period/year	<b>12,729</b>	3,171	<b>10,427</b>	-12,595
Other comprehensive (loss)/income:-				
Currency translation differences	<b>-362</b>	-2,917	<b>2,379</b>	-5,121
Remeasurement of post employment benefit obligations	<b>488</b>	1,106	<b>488</b>	1,106
Total other comprehensive income/(loss) for the financial period/year (net of tax)	<b>126</b>	-1,811	<b>2,867</b>	-4,015
Total comprehensive income/(loss) for the financial period/year	<b>12,855</b>	1,360	<b>13,294</b>	-16,610
Profit/(loss) for the financial period/year attributable to :				
- Owners of the Company	<b>7,368</b>	4,330	<b>8,639</b>	-3,201
- Non-controlling interest	<b>5,361</b>	-1,159	<b>1,788</b>	-9,394
	<b>12,729</b>	3,171	<b>10,427</b>	-12,595
Total comprehensive income/(loss) for the financial period/year attributable to :				
- Owners of the Company	<b>7,428</b>	3,714	<b>10,118</b>	-4,978
- Non-controlling interest	<b>5,427</b>	-2,354	<b>3,176</b>	-11,632
	<b>12,855</b>	1,360	<b>13,294</b>	-16,610
Earning Per Share attributable to owners of the Company				
- Basic	<b>6.14</b>	3.61	<b>7.20</b>	-2.67
- 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 fourth quarter ended 31 December 2021

**Condensed Consolidated Statements of Financial Position**

	As at Current Financial year end 31/12/2021	As at Preceding Financial year end 31/12/2020
	AUDITED	
	RM'000	RM'000
<b>Non current assets</b>		
Property, plant and equipment	543,110	549,019
Derivative financial assets	0	3,529
Deferred tax assets	96	118
	<b>543,206</b>	<b>552,666</b>
<b>Current assets</b>		
Inventories	508,937	548,861
Receivables, deposits & prepayments	360,505	265,093
Deposits, bank and cash balances	276,284	185,207
Derivative financial assets	2,282	5,260
Tax recoverable	5,704	3,962
	<b>1,153,712</b>	<b>1,008,383</b>
<b>Less : Current Liabilities</b>		
Trade and other payables	138,714	81,353
Lease liabilities	916	660
Derivative financial liabilities	1,730	1,997
Post-employment benefit obligations	683	807
Borrowings (interest bearing)	858,249	788,616
	<b>1,000,292</b>	<b>873,433</b>
<b>Net Current Assets</b>	<b>153,420</b>	<b>134,950</b>
<b>Less: Non current liabilities</b>		
Lease liabilities	71	792
Post-employment benefit obligations	8,795	9,531
Compulsorily convertible debentures	68,982	67,488
Borrowings (interest bearing)	153,486	149,760
Deferred tax liabilities	3,189	4,036
	<b>234,523</b>	<b>231,607</b>
	<b>462,103</b>	<b>456,009</b>
<b>Equity</b>		
Share capital	156,563	156,563
Currency translation reserve	-13,179	-14,405
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	360,244	358,552
<b>Capital and reserves attributable to the owners of the Company</b>	<b>407,082</b>	<b>404,164</b>
Non-controlling interests	55,021	51,845
<b>Total equity</b>	<b>462,103</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 fourth quarter ended 31 December 2021

**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		Distributable	Non- Controlling interests RM'000	
		Currency translation reserves RM'000	Internal Reorganisation reserve * RM'000	Retained earnings RM'000		
<b><u>12 months ended 31/12/2021</u></b>						
At 01/01/2021	156,563	-14,405	-96,546	358,552	51,845	456,009
Net profit for the year	0	0	0	8,639	1,788	10,427
Other comprehensive incomes (net of tax)						
<u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	1,226	0	0	1,153	2,379
<u>Items that will not be reclassified to profit or loss:</u>						
- Remeasurement of post employment benefit obligations	0	0	0	253	235	488
Total comprehensive income for the year	0	1,226	0	8,892	3,176	13,294
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2020	0	0	0	-7,200	0	-7,200
<b>Balance at 31/12/2021</b>	<b>156,563</b>	<b>-13,179</b>	<b>-96,546</b>	<b>360,244</b>	<b>55,021</b>	<b>462,103</b>
<b><u>12 months ended 31/12/2020</u></b>						
At 01/01/2020	156,563	-11,692	-96,546	368,018	63,477	479,820
Net profit for the year	0	0	0	-3,202	-9,394	-12,596
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	-2,266	-11,632	-16,611
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2019	0	0	0	-7,200	0	-7,200
<b>Balance at 31/12/2020</b>	<b>156,563</b>	<b>-14,405</b>	<b>-96,546</b>	<b>358,552</b>	<b>51,845</b>	<b>456,009</b>

\*- 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 fourth quarter ended 31 December 2021

**Condensed Consolidated Statements of Cash Flow**

	<b>AUDITED</b>	
	<b>Current</b>	Preceding
	<b>Year To Date</b>	Year To Date
	<b>ended</b>	ended
	<b>31/12/2021</b>	31/12/2020
	<b>RM'000</b>	RM'000
<b><i>Operating Activities</i></b>		
Cash flow from operations	<b>72,270</b>	7,404
Interest paid	<b>-22,795</b>	-32,371
Tax refund	<b>278</b>	1,130
Tax paid	<b>-2,693</b>	-2,266
Net cash flow from operating activities	<b>47,060</b>	-26,103
<b><i>Investing Activities</i></b>		
Purchase of property, plant and equipment	<b>-6,932</b>	-9,454
Prepayments for property, plant and equipment	<b>-834</b>	-761
Proceeds from disposal of property, plant and equipment	<b>67</b>	4
Investment of marketable securities	<b>-48,069</b>	-31,866
Redemption of marketable securities	<b>48,069</b>	31,866
Proceeds from maturity of fixed deposits	<b>870</b>	755
Investment in fixed deposits	<b>-800</b>	0
Dividend received	<b>104</b>	149
Interest received	<b>9,208</b>	4,899
Net cash flow from investing activities	<b>1,683</b>	-4,408
<b><i>Financing Activities</i></b>		
Proceeds from borrowings	<b>2,251,150</b>	1,450,822
Repayment of borrowings	<b>-2,201,475</b>	-1,535,403
(Deposit pledged)/withdrawal of deposit pledged as security for bank facilities	<b>-12,816</b>	16,522
Principal and interest paid on leases	<b>-807</b>	-588
Dividends paid to shareholders	<b>-7,200</b>	-7,200
Net cash flow from financing activities	<b>28,852</b>	-75,847
Changes in cash and cash equivalents	<b>77,595</b>	-106,358
Currency translation differences	<b>564</b>	640
<b>Cash and cash equivalents</b>		
- at start of the period	<b>177,054</b>	282,772
- at end of the period	<b>255,213</b>	177,054

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