

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2022

Condensed Consolidated Statements of Comprehensive Income

	Current Quarter 31/3/2022 RM'000	Comparative Quarter 31/3/2021 RM'000	Current Year To Date 31/3/2022 RM'000	Comparative Year To Date 31/3/2021 RM'000
Revenue	1,163,435	741,181	1,163,435	741,181
Operating expenses	-1,144,746	-718,026	-1,144,746	-718,026
Other operating income	1,658	2,489	1,658	2,489
Other gains/(losses)	-6,061	-17,340	-6,061	-17,340
Profit from operations	14,286	8,304	14,286	8,304
Finance costs	-6,479	-5,614	-6,479	-5,614
Profit before tax	7,807	2,690	7,807	2,690
Taxation	-510	450	-510	450
Profit for the financial period	7,297	3,140	7,297	3,140
Other comprehensive income:- Currency translation differences	-1,922	3,293	-1,922	3,293
Total other comprehensive income for the financial period (net of tax)	-1,922	3,293	-1,922	3,293
Total comprehensive income for the financial period	5,375	6,433	5,375	6,433
Profit for the financial period attributable to :				
- Owners of the Company	4,088	600	4,088	600
- Non-controlling interest	3,209	2,540	3,209	2,540
	7,297	3,140	7,297	3,140
Total comprehensive income for the financial period attributable to :				
- Owners of the Company	2,790	2,316	2,790	2,316
- Non-controlling interest	2,585	4,117	2,585	4,117
	5,375	6,433	5,375	6,433
Earning Per Share attributable to owners of the Company				
- Basic	3.41	0.50	3.41	0.50
- 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 2021

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2022

Condensed Consolidated Statements of Financial Position

	As at Current Financial period end 31/3/2022 RM'000	As at Preceding Financial year end 31/12/2021 RM'000
Non current assets		
Property, plant and equipment	536,265	543,110
Deferred tax assets	144	96
	536,409	543,206
Current assets		
Inventories	701,567	508,937
Receivables, deposits & prepayments	423,085	360,505
Deposits, bank and cash balances	290,556	276,284
Derivative financial assets	418	2,282
Tax recoverable	6,095	5,704
	1,421,721	1,153,712
Less : Current Liabilities		
Trade and other payables	123,977	138,714
Lease liabilities	706	916
Derivative financial liabilities	40	1,730
Post-employment benefit obligations	677	683
Borrowings (interest bearing)	1,137,875	858,249
	1,263,275	1,000,292
Net Current Assets	158,446	153,420
Less: Non current liabilities		
Lease liabilities	71	71
Post-employment benefit obligations	8,807	8,795
Compulsorily convertible debentures	68,216	68,982
Borrowings (interest bearing)	146,100	153,486
Deferred tax liabilities	4,183	3,189
	227,377	234,523
	467,478	462,103
Equity		
Share capital	156,563	156,563
Currency translation reserve	-14,477	-13,179
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	364,332	360,244
Capital and reserves attributable to the owners of the Company	409,872	407,082
Non-controlling interests	57,606	55,021
Total equity	467,478	462,103

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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 2021

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2022

Condensed Consolidated Statement of Changes in Equity

	<u>Attributable to the owners of the Company</u>					Total RM'000
	Share capital RM'000	<u>Non-distributable</u>		<u>Distributable</u>	Non- Controlling interests RM'000	
		Currency translation reserves RM'000	Internal Reorganisation reserve * RM'000	Retained earnings RM'000		
<u>3 months ended 31/3/2022</u>						
At 01/01/2022	156,563	-13,179	-96,546	360,244	55,021	462,103
Net profit for the period	0	0	0	4,088	3,209	7,297
Other comprehensive incomes (net of tax)						
<u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	-1,298	0	0	-624	-1,922
Total comprehensive income for the period	0	-1,298	0	4,088	2,585	5,375
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2021	0	0	0	0	0	0
Balance at 31/3/2022	156,563	-14,477	-96,546	364,332	57,606	467,478
 <u>3 months ended 31/3/2021</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	600	2,540	3,140
Other comprehensive incomes (net of tax)						
<u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	1,716	0	0	1,577	3,293
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

*- 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 2021*

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2022

Condensed Consolidated Statements of Cash Flow

	Current Year To Date ended 31/3/2022 RM'000	Preceding Year To Date ended 31/3/2021 RM'000
<i>Operating Activities</i>		
Cash flow from operations	-247,935	-199,075
Interest paid	-4,294	-5,393
Tax paid	-394	-627
Net cash flow from operating activities	<u>-252,623</u>	<u>-205,095</u>
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-1,443	-859
Proceeds from disposal of property, plant and equipment	3	4
Investment in fixed deposits	0	-570
Interest received	1,059	1,281
Net cash flow from investing activities	<u>-381</u>	<u>-144</u>
<i>Financing Activities</i>		
Proceeds from bank borrowings (net)	264,978	156,360
Deposit pledged as security for bank facilities	-4,757	-632
Principal and interest paid on leases	-210	-147
Net cash flow from financing activities	<u>260,011</u>	<u>155,581</u>
Changes in cash and cash equivalents	7,007	-49,658
Currency translation differences	2,731	237
Cash and cash equivalents		
- at start of the period	<u>255,213</u>	<u>177,054</u>
- at end of the period	<u>264,951</u>	<u>127,633</u>

The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 December 2021