

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

Interim report for the second quarter ended 30 Jun 2022

**Condensed Consolidated Statements of Comprehensive Income**

	<b>Current Quarter 30/6/2022 RM'000</b>	<b>Comparative Quarter 30/6/2021 RM'000</b>	<b>Current Year To Date 30/6/2022 RM'000</b>	<b>Comparative Year To Date 30/6/2021 RM'000</b>
Revenue	1,159,480	816,460	2,322,915	1,557,641
Operating expenses	-1,121,700	-810,571	-2,266,446	-1,528,597
Other operating income	1,548	1,047	3,206	3,536
Other gains/(losses)	-26,076	-8,435	-32,137	-25,775
Profit from operations	13,252	-1,499	27,538	6,805
Finance costs	-7,955	-6,071	-14,434	-11,685
Profit before tax	5,297	-7,570	13,104	-4,880
Taxation	-502	1,762	-1,012	2,212
Profit for the financial period	4,795	-5,808	12,092	-2,668
Other comprehensive income:- Currency translation differences	-73	-1,747	-1,995	1,546
Total other comprehensive income for the financial period (net of tax)	-73	-1,747	-1,995	1,546
Total comprehensive income for the financial period	4,722	-7,555	10,097	-1,122
Profit for the financial period attributable to :				
- Owners of the Company	2,619	656	6,707	1,256
- Non-controlling interest	2,176	-6,464	5,385	-3,924
	4,795	-5,808	12,092	-2,668
Total comprehensive income for the financial period attributable to :				
- Owners of the Company	2,303	-267	5,093	2,049
- Non-controlling interest	2,419	-7,288	5,004	-3,171
	4,722	-7,555	10,097	-1,122
Earning Per Share attributable to owners of the Company				
- Basic	2.18	0.55	5.59	1.05
- 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 second quarter ended 30 Jun 2022

**Condensed Consolidated Statements of Financial Position**

	<b>As at Current Financial period end 30/6/2022 RM'000</b>	<b>As at Preceding Financial year end 31/12/2021 RM'000</b>
<b>Non current assets</b>		
Property, plant and equipment	536,013	543,110
Deferred tax assets	171	96
	<b>536,184</b>	<b>543,206</b>
<b>Current assets</b>		
Inventories	609,811	508,937
Receivables, deposits & prepayments	359,283	360,505
Deposits, bank and cash balances	276,514	276,284
Derivative financial assets	2,267	2,282
Tax recoverable	6,140	5,704
	<b>1,254,015</b>	<b>1,153,712</b>
<b>Less : Current Liabilities</b>		
Trade and other payables	160,550	138,714
Lease liabilities	496	916
Derivative financial liabilities	4,300	1,730
Post-employment benefit obligations	621	683
Borrowings (interest bearing)	928,177	858,249
	<b>1,094,144</b>	<b>1,000,292</b>
<b>Net Current Assets</b>	<b>159,871</b>	<b>153,420</b>
<b>Less: Non current liabilities</b>		
Lease liabilities	71	71
Post-employment benefit obligations	8,931	8,795
Compulsorily convertible debentures	68,527	68,982
Borrowings (interest bearing)	141,766	153,486
Deferred tax liabilities	4,560	3,189
	<b>223,855</b>	<b>234,523</b>
	<b>472,200</b>	<b>462,103</b>
<b>Equity</b>		
Share capital	156,563	156,563
Currency translation reserve	-14,793	-13,179
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	366,951	360,244
<b>Capital and reserves attributable to the owners of the Company</b>	<b>412,175</b>	<b>407,082</b>
Non-controlling interests	60,025	55,021
<b>Total equity</b>	<b>472,200</b>	<b>462,103</b>

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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 second quarter ended 30 Jun 2022

**Condensed Consolidated Statement of Changes in Equity**

	Attributable to the owners of the Company					Total RM'000
	Share capital RM'000	Currency translation reserves RM'000	Internal Reorganisation reserve * RM'000	Distributable Retained earnings RM'000	Non- Controlling interests RM'000	
<b><u>6 months ended 30/6/2022</u></b>						
At 01/01/2022	156,563	-13,179	-96,546	360,244	55,021	462,103
Net profit for the period	0	0	0	6,707	5,385	12,092
Other comprehensive incomes (net of tax)						
<u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	-1,614	0	0	-381	-1,995
Total comprehensive income for the period	0	-1,614	0	6,707	5,004	10,097
Transaction with owner:						
Dividends for the year ended 31 December 2021	0	0	0	0	0	0
<b>Balance at 30/6/2022</b>	<b>156,563</b>	<b>-14,793</b>	<b>-96,546</b>	<b>366,951</b>	<b>60,025</b>	<b>472,200</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
Transaction with owner:						
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>

\*- 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 second quarter ended 30 Jun 2022

**Condensed Consolidated Statements of Cash Flow**

	<b>Current Year To Date ended 30/6/2022 RM'000</b>	Preceding Year To Date ended 30/6/2021 RM'000
<b><i>Operating Activities</i></b>		
Cash flow from operations	-15,979	-116,120
Interest paid	-9,073	-10,427
Tax refund	530	101
Tax paid	-1,184	-983
Net cash flow from operating activities	<u>-25,706</u>	<u>-127,429</u>
<b><i>Investing Activities</i></b>		
Purchase of property, plant and equipment	-4,229	-4,677
Proceeds from disposal of property, plant and equipment	95	6
Investment in fixed deposits	0	-1,683
Interest received	2,370	1,994
Net cash flow from investing activities	<u>-1,764</u>	<u>-4,360</u>
<b><i>Financing Activities</i></b>		
Proceeds from bank borrowings (net)	30,965	109,043
Deposit pledged as security for bank facilities	-7,582	-3,179
Principal and interest paid on leases	-420	-330
Net cash flow from financing activities	<u>22,963</u>	<u>105,534</u>
Changes in cash and cash equivalents	-4,507	-26,255
Currency translation differences	-1,896	696
<b>Cash and cash equivalents</b>		
- at start of the period	<u>255,213</u>	<u>177,054</u>
- at end of the period	<u>248,810</u>	<u>151,495</u>

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