

METROD HOLDINGS BERHAD (916531-A)

Interim report for the third quarter ended 30 Sep 2022

Condensed Consolidated Statements of Comprehensive Income

	Current Quarter 30/9/2022 RM'000	Comparative Quarter 30/9/2021 RM'000	Current Year To Date 30/9/2022 RM'000	Comparative Year To Date 30/9/2021 RM'000
Revenue	920,706	878,847	3,243,621	2,436,488
Operating expenses	-887,765	-866,723	-3,154,211	-2,395,320
Other operating income	1,325	923	4,531	4,459
Other gains/(losses)	-24,731	-6,637	-56,868	-32,412
Profit from operations	9,535	6,410	37,073	13,215
Finance costs	-9,097	-6,060	-23,531	-17,745
Profit before tax	438	350	13,542	-4,530
Taxation	2,176	16	1,164	2,228
Profit for the financial period	2,614	366	14,706	-2,302
Other comprehensive income:- Currency translation differences	-386	1,195	-2,381	2,741
Total other comprehensive income for the financial period (net of tax)	-386	1,195	-2,381	2,741
Total comprehensive income for the financial period	2,228	1,561	12,325	439
Profit for the financial period attributable to :				
- Owners of the Company	763	15	7,470	1,271
- Non-controlling interest	1,851	351	7,236	-3,573
	2,614	366	14,706	-2,302
Total comprehensive income for the financial period attributable to :				
- Owners of the Company	239	641	5,332	2,690
- Non-controlling interest	1,989	920	6,993	-2,251
	2,228	1,561	12,325	439
Earning Per Share attributable to owners of the Company				
- Basic	0.64	0.01	6.23	1.06
- 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 third quarter ended 30 Sep 2022

Condensed Consolidated Statements of Financial Position

	As at Current Financial period end 30/9/2022 RM'000	As at Preceding Financial year end 31/12/2021 RM'000
Non current assets		
Property, plant and equipment	538,799	543,110
Deferred tax assets	2,746	96
	<u>541,545</u>	<u>543,206</u>
Current assets		
Inventories	607,390	508,937
Receivables, deposits & prepayments	244,641	360,505
Deposits, bank and cash balances	219,033	276,284
Derivative financial assets	1,115	2,282
Tax recoverable	6,485	5,704
	<u>1,078,664</u>	<u>1,153,712</u>
Less : Current Liabilities		
Trade and other payables	26,933	138,714
Lease liabilities	286	916
Derivative financial liabilities	7,654	1,730
Post-employment benefit obligations	622	683
Borrowings (interest bearing)	906,259	858,249
	<u>941,754</u>	<u>1,000,292</u>
Net Current Assets	<u>136,910</u>	<u>153,420</u>
Less: Non current liabilities		
Lease liabilities	71	71
Post-employment benefit obligations	8,844	8,795
Compulsorily convertible debentures	68,697	68,982
Borrowings (interest bearing)	128,869	153,486
Deferred tax liabilities	4,746	3,189
	<u>211,227</u>	<u>234,523</u>
	<u>467,228</u>	<u>462,103</u>
Equity		
Share capital	156,563	156,563
Currency translation reserve	-15,318	-13,179
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	360,514	360,244
Capital and reserves attributable to the owners of the Company	<u>405,213</u>	<u>407,082</u>
Non-controlling interests	62,015	55,021
Total equity	<u>467,228</u>	<u>462,103</u>

-

-

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 third quarter ended 30 Sep 2022

Condensed Consolidated Statement of Changes in Equity

	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		
9 months ended 30/9/2022						
At 01/01/2022	156,563	-13,179	-96,546	360,244	55,021	462,103
Net profit for the period	0	0	0	7,470	7,236	14,706
Other comprehensive incomes (net of tax) <i>Items that may be subsequently reclassified to profit or loss</i>						
- Currency translation differences	0	-2,139	0	0	-242	-2,381
Total comprehensive income for the period	0	-2,139	0	7,470	6,994	12,325
Transaction with owner:						
Dividends for the year ended 31 December 2021	0	0	0	-7,200	0	-7,200
Balance at 30/9/2022	156,563	-15,318	-96,546	360,514	62,015	467,228
9 months ended 30/9/2021						
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) <i>Items that may be subsequently reclassified to profit or loss</i>						
- 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
Transaction with owner:						
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

*- 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 third quarter ended 30 Sep 2022

Condensed Consolidated Statements of Cash Flow

	Current Year To Date ended 30/9/2022 RM'000	Preceding Year To Date ended 30/9/2021 RM'000
<i>Operating Activities</i>		
Cash flow from operations	-17,352	-43,248
Interest paid	-19,075	-16,175
Tax refund	530	102
Tax paid	-1,515	-1,636
Net cash flow from operating activities	<u>-37,412</u>	<u>-60,957</u>
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-4,966	-5,344
Proceeds from disposal of property, plant and equipment	135	8
Investment in fixed deposits	0	-588
Interest received	3,493	3,050
Net cash flow from investing activities	<u>-1,338</u>	<u>-2,874</u>
<i>Financing Activities</i>		
(Repayment of)/proceeds from bank borrowings (net)	-10,367	82,614
Deposit pledged as security for bank facilities	-1,561	-14,094
Principal and interest paid on leases	-630	-495
Dividends paid to shareholders	-7,200	-7,200
Net cash flow from financing activities	<u>-19,758</u>	<u>60,825</u>
Changes in cash and cash equivalents	-58,508	-3,006
Currency translation differences	577	1,174
Cash and cash equivalents		
- at start of the period	<u>255,213</u>	<u>177,054</u>
- at end of the period	<u>197,282</u>	<u>175,222</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*

For Internal purpose only

Cash & bank deposit as per Balance Sheet	219,033	198,290
Deposit pledged with bank	-21,751	-21,605
FD Placed for >3 months	0	-1,463
Cash and cash equivalents at end of period	<u>197,282</u>	<u>175,222</u>
	<u>0</u>	<u>0</u>