

METROD HOLDINGS BERHAD (916531-A)

Interim report for the fourth quarter ended 31 December 2022

Condensed Consolidated Statements of Comprehensive Income- unaudited

	Current Quarter 31/12/2022 RM'000	Comparative Quarter 31/12/2021 RM'000	Current Year To Date 31/12/2022 RM'000	Comparative Year To Date 31/12/2021 RM'000
Revenue	903,025	1,072,776	4,146,646	3,509,264
Operating expenses	-888,744	-1,064,654	-4,042,955	-3,459,974
Other operating income	1,469	8,673	6,000	13,132
Other gains/(losses)	11,059	3,831	-45,809	-28,581
Profit from operations	26,809	20,626	63,882	33,841
Finance costs	-12,284	-5,701	-35,815	-23,446
Profit before tax	14,525	14,925	28,067	10,395
Taxation	-3,346	-2,196	-2,182	32
Profit for the financial period	11,179	12,729	25,885	10,427
Other comprehensive income:-				
Currency translation differences	-6,434	-362	-8,815	2,379
Remeasurement of post employment benefit obligations	587	488	587	488
Total other comprehensive income for the financial period (net of tax)	-5,847	126	-8,228	2,867
Total comprehensive income for the financial period	5,332	12,855	17,657	13,294
Profit for the financial period attributable to :				
- Owners of the Company	9,566	7,368	17,036	8,639
- Non-controlling interest	1,613	5,361	8,849	1,788
	11,179	12,729	25,885	10,427
Total comprehensive income for the financial period attributable to :				
- Owners of the Company	7,077	7,428	12,409	10,118
- Non-controlling interest	-1,745	5,427	5,248	3,176
	5,332	12,855	17,657	13,294
Earning Per Share attributable to owners of the Company				
- Basic	7.97	6.14	14.20	7.20
- 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 fourth quarter ended 31 December 2022

Condensed Consolidated Statements of Financial Position- unaudited

	As at Current Financial period end 31/12/2022 RM'000	As at Preceding Financial year end 31/12/2021 RM'000
Non current assets		
Property, plant and equipment	521,218	543,110
Deferred tax assets	3,019	96
	524,237	543,206
Current assets		
Inventories	516,623	508,937
Receivables, deposits & prepayments	253,435	360,505
Deposits, bank and cash balances	223,061	276,284
Derivative financial assets	8,572	2,282
Tax recoverable	7,245	5,704
	1,008,936	1,153,712
Less : Current Liabilities		
Trade and other payables	118,297	138,714
Lease liabilities	773	916
Derivative financial liabilities	0	1,730
Current tax liabilities	2,332	0
Post-employment benefit obligations	903	683
Borrowings (interest bearing)	744,786	858,249
	867,091	1,000,292
Net Current Assets	141,845	153,420
Less: Non current liabilities		
Lease liabilities	859	71
Post-employment benefit obligations	7,909	8,795
Compulsorily convertible debentures	65,120	68,982
Borrowings (interest bearing)	114,497	153,486
Deferred tax liabilities	5,137	3,189
	193,522	234,523
	472,560	462,103
Equity		
Share capital	156,563	156,563
Currency translation reserve	-18,457	-13,179
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	370,731	360,244
Capital and reserves attributable to the owners of the Company	412,291	407,082
Non-controlling interests	60,269	55,021
Total equity	472,560	462,103

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 fourth quarter ended 31 December 2022

Condensed Consolidated Statement of Changes in Equity-unaudited

	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	
<u>12 months ended 31/12/2022</u>						
At 01/01/2022	156,563	-13,179	-96,546	360,244	55,021	462,103
Net profit for the year	0	0	0	17,036	8,849	25,885
Other comprehensive incomes (net of tax)						
<u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	-5,278	0	0	-3,537	-8,815
<u>Items that will not be reclassified to profit or loss:</u>						
- Remeasurement of post employment benefit obligations	0	0	0	651	-64	587
Total comprehensive income for the year	0	-5,278	0	17,687	5,248	17,657
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2021	0	0	0	-7,200	0	-7,200
Balance at 31/12/2022	156,563	-18,457	-96,546	370,731	60,269	472,560
<u>12 months ended 31/12/2021</u>						
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
Balance at 31/12/2021	156,563	-13,179	-96,546	360,244	55,021	462,103

*- 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 fourth quarter ended 31 December 2022

Condensed Consolidated Statements of Cash Flow-unaudited

	Current Year To Date ended 31/12/2022 RM'000	Preceding Year To Date ended 31/12/2021 RM'000
<i>Operating Activities</i>		
Cash flow from operations	131,672	72,270
Tax refund	575	278
Tax paid	-2,176	-2,693
Interest paid	-31,273	-22,795
Net cash flow from operating activities	98,798	47,060
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-15,373	-6,932
Prepayments for property, plant and equipment	-1,510	-834
Proceeds from disposal of property, plant and equipment	-213	67
Investment of marketable securities	-73,198	-48,069
Redemption of marketable securities	73,198	48,069
Proceeds from maturity of fixed deposits	800	870
Investment in fixed deposits	0	-800
Interest received	4,599	9,208
Dividend received	251	104
Net cash flow from investing activities	-11,446	1,683
<i>Financing Activities</i>		
Proceeds from borrowings	2,267,239	2,251,150
Repayment of borrowings	-2,395,289	-2,201,475
Principal and interest paid on leases	-850	-807
Dividends paid to shareholders	-7,200	-7,200
Deposit pledged as security with banks	-124	-12,816
Net cash flow from financing activities	-136,224	28,852
Changes in cash and cash equivalents	-48,872	77,595
Currency translation differences	-3,675	564
Cash and cash equivalents		
- at start of the period	255,213	177,054
- at end of the period	202,666	255,213

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