

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2023

Condensed Consolidated Statements of Comprehensive Income- unaudited

	Current Quarter 31/03/2023 RM'000	Comparative Quarter 31/03/2022 RM'000	Current Year To Date 31/03/2023 RM'000	Comparative Year To Date 31/03/2022 RM'000
Revenue	902,272	1,163,435	902,272	1,163,435
Operating expenses	-880,015	-1,144,746	-880,015	-1,144,746
Other operating income	1,464	1,658	1,464	1,658
Other gains/(losses)	-4,204	-6,061	-4,204	-6,061
Profit from operations	19,517	14,286	19,517	14,286
Finance costs	-13,864	-6,479	-13,864	-6,479
Profit before tax	5,653	7,807	5,653	7,807
Taxation	-584	-510	-584	-510
Profit for the financial period	5,069	7,297	5,069	7,297
Other comprehensive income:- Currency translation differences	1,613	-1,922	1,613	-1,922
Total other comprehensive income for the financial period (net of tax)	1,613	-1,922	1,613	-1,922
Total comprehensive income for the financial period	6,682	5,375	6,682	5,375
Profit for the financial period attributable to :				
- Owners of the Company	94	4,088	94	4,088
- Non-controlling interest	4,975	3,209	4,975	3,209
	5,069	7,297	5,069	7,297
Total comprehensive income for the financial period attributable to :				
- Owners of the Company	931	2,790	931	2,790
- Non-controlling interest	5,751	2,585	5,751	2,585
	6,682	5,375	6,682	5,375
Earning Per Share attributable to owners of the Company				
- Basic	0.08	3.41	0.08	3.41
- 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 2022

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2023

Condensed Consolidated Statements of Financial Position- unaudited

	As at Current Financial period end 31/03/2023 RM'000	As at Preceding Financial year end 31/12/2022 RM'000
Non current assets		
Property, plant and equipment	524,595	521,218
Deferred tax assets	4,972	3,019
	529,567	524,237
Current assets		
Inventories	630,742	516,623
Receivables, deposits & prepayments	287,734	251,482
Deposits, bank and cash balances	128,382	223,061
Derivative financial assets	2,868	8,572
Tax recoverable	7,151	7,245
	1,056,877	1,006,983
Less : Current Liabilities		
Trade and other payables	44,267	116,344
Lease liabilities	773	773
Current tax liabilities	0	2,332
Post-employment benefit obligations	476	903
Borrowings (interest bearing)	863,428	744,786
	908,944	865,138
Net Current Assets	147,933	141,845
Less: Non current liabilities		
Lease liabilities	644	859
Post-employment benefit obligations	8,556	7,909
Compulsorily convertible debentures	65,931	65,120
Borrowings (interest bearing)	118,760	114,497
Deferred tax liabilities	4,367	5,137
	198,258	193,522
	479,242	472,560
Equity		
Share capital	156,563	156,563
Currency translation reserve	-17,620	-18,457
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	370,825	370,731
Capital and reserves attributable to the owners of the Company	413,222	412,291
Non-controlling interests	66,020	60,269
Total equity	479,242	472,560

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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 2022

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2023

Condensed Consolidated Statement of Changes in Equity-unaudited

	Attributable to the owners of the Company					
	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	Total RM'000	
<u>3 months ended 31/03/2023</u>						
At 01/01/2023	156,563	-18,457	-96,546	370,731	60,269	472,560
Net profit for the period	0	0	0	94	4,975	5,069
Other comprehensive incomes (net of tax) <u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	837	0	0	776	1,613
Total comprehensive income for the period	0	837	0	94	5,751	6,682
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2022	0	0	0	0	0	0
Balance at 31/03/2023	156,563	-17,620	-96,546	370,825	66,020	479,242
<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 year	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 year	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

*- 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 2022*

METROD HOLDINGS BERHAD (916531-A)

Interim report for the first quarter ended 31 March 2023

Condensed Consolidated Statements of Cash Flow- unaudited

	Current Year To Date ended 31/03/2023 RM'000	Preceding Year To Date ended 31/03/2022 RM'000
<i>Operating Activities</i>		
Cash flow from operations	-179,442	-247,935
Interest paid	-18,372	-4,294
Tax refund	302	0
Tax paid	-341	-394
Net cash flow from operating activities	<u>-197,853</u>	<u>-252,623</u>
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-841	-1,443
Prepayments for property, plant and equipment	-832	0
Proceeds from disposal of property, plant and equipment	1	3
Investment in fixed deposits	-8,129	0
Interest received	1,348	1,059
Net cash flow from investing activities	<u>-8,453</u>	<u>-381</u>
<i>Financing Activities</i>		
Proceeds from borrowings (net)	101,419	264,978
Deposit pledged as security for bank facilities	-96	-4,757
Principal and interest paid on leases	-215	-210
Net cash flow from financing activities	<u>101,108</u>	<u>260,011</u>
Changes in cash and cash equivalents	-105,198	7,007
Currency translation differences	2,011	2,731
Cash and cash equivalents		
- at start of the period	<u>202,667</u>	<u>255,213</u>
- at end of the period	<u>99,480</u>	<u>264,951</u>

The Condensed Consolidated Statements of Cash Flow should be read in conjunction with the Annual Financial Report for the year ended 31 December 2022