

METROD HOLDINGS BERHAD (916531-A)

Interim report for the second quarter ended 30 June 2023

Condensed Consolidated Statements of Comprehensive Income- unaudited

	Current Quarter 30/06/2023 RM'000	Comparative Quarter 30/06/2022 RM'000	Current Year To Date 30/06/2023 RM'000	Comparative Year To Date 30/06/2022 RM'000
Revenue	1,117,572	1,159,480	2,019,844	2,322,915
Operating expenses	-1,092,309	-1,121,700	-1,972,324	-2,266,446
Other operating income	2,085	1,548	3,549	3,206
Other gains/(losses)	-8,284	-26,076	-12,488	-32,137
Profit from operations	19,064	13,252	38,581	27,538
Finance costs	-17,838	-7,955	-31,702	-14,434
Profit before tax	1,226	5,297	6,879	13,104
Taxation	2,434	-502	1,850	-1,012
Profit for the financial period	3,660	4,795	8,729	12,092
Other comprehensive income:- Currency translation differences	7,668	-73	9,281	-1,995
Total other comprehensive income for the financial period (net of tax)	7,668	-73	9,281	-1,995
Total comprehensive income for the financial period	11,328	4,722	18,010	10,097
Profit for the financial period attributable to :				
- Owners of the Company	4,717	2,619	4,811	6,707
- Non-controlling interest	-1,057	2,176	3,918	5,385
	3,660	4,795	8,729	12,092
Total comprehensive income for the financial period attributable to :				
- Owners of the Company	8,648	2,303	9,579	5,093
- Non-controlling interest	2,680	2,419	8,431	5,004
	11,328	4,722	18,010	10,097
Earning Per Share attributable to owners of the Company				
- Basic	3.93	2.18	4.01	5.59
- 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 second quarter ended 30 June 2023

Condensed Consolidated Statements of Financial Position- unaudited

	As at Current Financial period end 30/06/2023 RM'000	As at Preceding Financial year end 31/12/2022 RM'000
Non current assets		
Property, plant and equipment	545,739	521,218
Deferred tax assets	4,744	3,019
	550,483	524,237
Current assets		
Inventories	774,992	516,623
Receivables, deposits & prepayments	329,497	251,482
Deposits, bank and cash balances	116,368	223,061
Derivative financial assets	0	8,572
Tax recoverable	7,351	7,245
	1,228,208	1,006,983
Less : Current Liabilities		
Trade and other payables	14,320	116,344
Lease liabilities	772	773
Derivative financial liabilities	8,378	0
Current tax liabilities	0	2,332
Post-employment benefit obligations	504	903
Borrowings (interest bearing)	1,064,557	744,786
	1,088,531	865,138
Net Current Assets	139,677	141,845
Less: Non current liabilities		
Lease liabilities	429	859
Post-employment benefit obligations	8,784	7,909
Compulsorily convertible debentures	69,794	65,120
Borrowings (interest bearing)	118,392	114,497
Deferred tax liabilities	2,191	5,137
	199,590	193,522
	490,570	472,560
Equity		
Share capital	156,563	156,563
Currency translation reserve	-13,689	-18,457
Internal reorganisation reserve	-96,546	-96,546
Retained earnings	375,542	370,731
Capital and reserves attributable to the owners of the Company	421,870	412,291
Non-controlling interests	68,700	60,269
Total equity	490,570	472,560

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 second quarter ended 30 June 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	Total RM'000
		Currency translation reserves RM'000	Internal Reorganisation reserve * RM'000	Retained earnings RM'000		
<u>6 months ended 30/06/2023</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	4,811	3,918	8,729
Other comprehensive incomes (net of tax) <u>Items that may be subsequently reclassified to profit or loss</u>						
- Currency translation differences	0	4,768	0	0	4,513	9,281
Total comprehensive income for the period	0	4,768	0	4,811	8,431	18,010
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2022	0	0	0	0	0	0
Balance at 30/06/2023	156,563	-13,689	-96,546	375,542	68,700	490,570
<u>6 months ended 30/6/2022</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	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 year	0	-1,614	0	6,707	5,004	10,097
<u>Transaction with owner:</u>						
Dividends for the year ended 31 December 2021	0	0	0	0	0	0
Balance at 30/6/2022	156,563	-14,793	-96,546	366,951	60,025	472,200

*- 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 second quarter ended 30 June 2023

Condensed Consolidated Statements of Cash Flow- unaudited

	Current Year To Date ended 30/06/2023 RM'000	Preceding Year To Date ended 30/06/2022 RM'000
<i>Operating Activities</i>		
Cash flow from operations	-380,527	-15,979
Interest paid	-23,739	-9,073
Tax refund	844	530
Tax paid	-306	-1,184
Net cash flow from operating activities	<u>-403,728</u>	<u>-25,706</u>
<i>Investing Activities</i>		
Purchase of property, plant and equipment	-2,348	-4,229
Prepayments for property, plant and equipment	-1,016	0
Proceeds from disposal of property, plant and equipment	11	95
Investment in fixed deposits	-8,084	0
Interest received	2,892	2,370
Net cash flow from investing activities	<u>-8,545</u>	<u>-1,764</u>
<i>Financing Activities</i>		
Proceeds from borrowings (net)	293,259	30,965
Deposit pledged as security for bank facilities	3,090	-7,582
Principal and interest paid on leases	-430	-420
Net cash flow from financing activities	<u>295,919</u>	<u>22,963</u>
Changes in cash and cash equivalents	-116,354	-4,507
Currency translation differences	3,088	-1,896
Cash and cash equivalents		
- at start of the period	<u>202,667</u>	<u>255,213</u>
- at end of the period	<u>89,401</u>	<u>248,810</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