

METROD HOLDINGS BERHAD (916531-A)

Interim report for the third quarter ended 30 September 2023

Condensed Consolidated Statements of Comprehensive Income- unaudited

| | Current Quarter 30/09/2023 RM'000 | Comparative Quarter 30/09/2022 RM'000 | Current Year To Date 30/09/2023 RM'000 | Comparative Year To Date 30/09/2022 RM'000 |
|---|--|--|---|---|
| Revenue | 1,224,539 | 920,706 | 3,244,383 | 3,243,621 |
| Operating expenses | -1,196,164 | -887,765 | -3,168,488 | -3,154,211 |
| Other operating income | 4,853 | 1,325 | 8,402 | 4,531 |
| Other gains/(losses) | -11,495 | -24,731 | -23,983 | -56,868 |
| Profit from operations | 21,733 | 9,535 | 60,314 | 37,073 |
| Finance costs | -21,218 | -9,097 | -52,920 | -23,531 |
| Profit before tax | 515 | 438 | 7,394 | 13,542 |
| Taxation | 519 | 2,176 | 2,369 | 1,164 |
| Profit for the financial period | 1,034 | 2,614 | 9,763 | 14,706 |
| Other comprehensive income:- Currency translation differences | 7,747 | -386 | 17,028 | -2,381 |
| Total other comprehensive income for the financial period (net of tax) | 7,747 | -386 | 17,028 | -2,381 |
| Total comprehensive income for the financial period | 8,781 | 2,228 | 26,791 | 12,325 |
| Profit for the financial period attributable to : | | | | |
| - Owners of the Company | 3,736 | 763 | 8,547 | 7,470 |
| - Non-controlling interest | -2,702 | 1,851 | 1,216 | 7,236 |
| | 1,034 | 2,614 | 9,763 | 14,706 |
| Total comprehensive income for the financial period attributable to : | | | | |
| - Owners of the Company | 12,070 | 239 | 21,649 | 5,332 |
| - Non-controlling interest | -3,289 | 1,989 | 5,142 | 6,993 |
| | 8,781 | 2,228 | 26,791 | 12,325 |
| Earning Per Share attributable to owners of the Company | | | | |
| - Basic | 3.11 | 0.64 | 7.12 | 6.23 |
| - 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 third quarter ended 30 September 2023

Condensed Consolidated Statements of Financial Position- unaudited

| | As at Current Financial period end 30/09/2023 RM'000 | As at Preceding Financial year end 31/12/2022 RM'000 |
|---|---|---|
| Non current assets | | |
| Property, plant and equipment | 547,371 | 521,218 |
| Deferred tax assets | 3,726 | 3,019 |
| | 551,097 | 524,237 |
| Current assets | | |
| Inventories | 849,198 | 516,623 |
| Receivables, deposits & prepayments | 295,585 | 251,482 |
| Deposits, bank and cash balances | 110,619 | 223,061 |
| Derivative financial assets | 87 | 8,572 |
| Tax recoverable | 7,138 | 7,245 |
| | 1,262,627 | 1,006,983 |
| Less : Current Liabilities | | |
| Trade and other payables | 128,329 | 116,344 |
| Lease liabilities | 772 | 773 |
| Derivative financial liabilities | 3,208 | 0 |
| Current tax liabilities | 0 | 2,332 |
| Post-employment benefit obligations | 500 | 903 |
| Borrowings (interest bearing) | 997,223 | 744,786 |
| | 1,130,032 | 865,138 |
| Net Current Assets | 132,595 | 141,845 |
| Less: Non current liabilities | | |
| Lease liabilities | 214 | 859 |
| Post-employment benefit obligations | 8,929 | 7,909 |
| Compulsorily convertible debentures | 69,323 | 65,120 |
| Borrowings (interest bearing) | 111,201 | 114,497 |
| Deferred tax liabilities | 1,874 | 5,137 |
| | 191,541 | 193,522 |
| | 492,151 | 472,560 |
| Equity | | |
| Share capital | 156,563 | 156,563 |
| Currency translation reserve | -5,355 | -18,457 |
| Internal reorganisation reserve | -96,546 | -96,546 |
| Retained earnings | 372,078 | 370,731 |
| Capital and reserves attributable to the owners of the Company | 426,740 | 412,291 |
| Non-controlling interests | 65,411 | 60,269 |
| Total equity | 492,151 | 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 third quarter ended 30 September 2023

Condensed Consolidated Statement of Changes in Equity-unaudited

| | Attributable to the owners of the Company | | | | | Total RM'000 |
|--|---|--|---|---|--|-----------------|
| | Share capital RM'000 | Non-distributable Currency translation reserves RM'000 | Internal Reorganisation reserve * RM'000 | Distributable Retained earnings RM'000 | Non- Controlling interests RM'000 | |
| <u>9 months ended 30/09/2023</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 | 8,547 | 1,216 | 9,763 |
| Other comprehensive incomes (net of tax) <u>Items that may be subsequently reclassified to profit or loss</u> | | | | | | |
| - Currency translation differences | 0 | 13,102 | 0 | 0 | 3,926 | 17,028 |
| Total comprehensive income for the period | 0 | 13,102 | 0 | 8,547 | 5,142 | 26,791 |
| <u>Transaction with owner:</u> | | | | | | |
| Dividends for the year ended 31 December 2022 | 0 | 0 | 0 | -7,200 | 0 | -7,200 |
| Balance at 30/09/2023 | 156,563 | -5,355 | -96,546 | 372,078 | 65,411 | 492,151 |
| | | | | | | |
| <u>9 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 | 7,470 | 7,236 | 14,706 |
| Other comprehensive incomes (net of tax) <u>Items that may be subsequently reclassified to profit or loss</u> | | | | | | |
| - Currency translation differences | 0 | -2,139 | 0 | 0 | -242 | -2,381 |
| Total comprehensive income for the year | 0 | -2,139 | 0 | 7,470 | 6,994 | 12,325 |
| <u>Transaction with owner:</u> | | | | | | |
| 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 |

*- 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 third quarter ended 30 September 2023

Condensed Consolidated Statements of Cash Flow- unaudited

| | Current Year To Date ended 30/09/2023 RM'000 | Preceding Year To Date ended 30/09/2022 RM'000 |
|---|---|--|
| <i>Operating Activities</i> | | |
| Cash flow from operations | -248,765 | -17,352 |
| Interest paid | -45,375 | -19,075 |
| Tax refund | 765 | 530 |
| Tax paid | -798 | -1,515 |
| Net cash flow from operating activities | <u>-294,173</u> | <u>-37,412</u> |
| <i>Investing Activities</i> | | |
| Purchase of property, plant and equipment | -2,329 | -4,966 |
| Prepayments for property, plant and equipment | -11,766 | 0 |
| Proceeds from disposal of property, plant and equipment | 433 | 135 |
| Proceeds from maturity of fixed deposits | 12,728 | 0 |
| Interest received | 7,640 | 3,493 |
| Net cash flow from investing activities | <u>6,706</u> | <u>-1,338</u> |
| <i>Financing Activities</i> | | |
| Proceeds from borrowings (net) | 187,065 | -10,367 |
| Repayment of borrowings | 0 | 0 |
| Deposit pledged as security for bank facilities | 3,046 | -1,561 |
| Principal and interest paid on leases | -645 | -630 |
| Dividends paid to shareholders | -7,200 | -7,200 |
| Net cash flow from financing activities | <u>182,266</u> | <u>-19,758</u> |
| Changes in cash and cash equivalents | -105,201 | -58,508 |
| Currency translation differences | 7,794 | 577 |
| Cash and cash equivalents | | |
| - at start of the period | <u>202,667</u> | <u>255,213</u> |
| - at end of the period | <u>105,260</u> | <u>197,282</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