



KRONOLOGI ASIA BERHAD (Company no. 1067697-K)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2016**

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED	AUDITED
	CURRENT QUARTER ENDED 31-Dec-2016	PRECEDING CORRESPONDING QUARTER ENDED 31-Dec-2015	CURRENT YEAR TO DATE ENDED 31-Dec-2016	PRECEDING CORRESPONDING YEAR TO DATE ENDED 31-Dec-2015
		RM'000	RM'000	RM'000
Revenue	27,267	25,106	81,281	61,354
Cost of sales	(20,804)	(16,810)	(59,352)	(45,240)
Gross profit	<u>6,463</u>	<u>8,296</u>	<u>21,929</u>	<u>16,114</u>
Other operating income	161	141	483	805
Selling and distribution expenses	(2,695)	(1,663)	(8,787)	(7,240)
Administrative expenses	(736)	(1,948)	(6,206)	(6,579)
Share of results of an associated company	(8)	-	561	-
Profit from operations	<u>3,185</u>	<u>4,826</u>	<u>7,980</u>	<u>3,100</u>
Interest expenses	(60)	(77)	(167)	(225)
Profit before tax expense	<u>3,125</u>	<u>4,749</u>	<u>7,813</u>	<u>2,875</u>
Tax (expense)/income	(272)	(1,010)	(384)	175
Profit for the period	<u>2,853</u>	<u>3,739</u>	<u>7,429</u>	<u>3,050</u>
Other comprehensive income				
- Foreign exchange translation from foreign operations	2,549	(10)	1,834	3,624
Total comprehensive income	<u><u>5,402</u></u>	<u><u>3,729</u></u>	<u><u>9,263</u></u>	<u><u>6,674</u></u>
Profit attributable to :				
Equity holders of the Company	2,853	3,739	7,429	3,050
Minority shareholders	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>2,853</u></u>	<u><u>3,739</u></u>	<u><u>7,429</u></u>	<u><u>3,050</u></u>
Total comprehensive income :				
Equity holders of the company	5,402	3,729	9,263	6,674
Minority shareholders	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>5,402</u></u>	<u><u>3,729</u></u>	<u><u>9,263</u></u>	<u><u>6,674</u></u>
Weighted average no. of ordinary shares ('000)	239,671	236,988	239,671	236,988
Earnings per share (EPS) attributable to the equity holders of the Company (sen)				
- Basis EPS	1.19	1.58	3.10	1.29
- Diluted EPS	<u>1.11</u>	<u>1.58</u>	<u>2.90</u>	<u>1.29</u>

Note:-

The Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to this interim financial report.



KRONOLOGI ASIA BERHAD (Company no. 1067697-K)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2016**

	UNAUDITED AS AT 31-Dec-2016 RM'000	AUDITED As At 31-Dec-2015 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	9,349	10,460
Goodwill on consolidation	26,384	-
Investment in an associate	-	855
Development costs	3,287	2,513
Other receivables	919	730
Deferred tax assets	58	215
	<u>39,997</u>	<u>14,773</u>
Current Assets		
Inventories	15,436	23,881
Trade receivables	25,700	17,831
Other receivables, deposits and prepayments	4,264	1,844
Amount due from an associate	-	1,833
Cash and bank balances	8,277	10,468
	<u>53,677</u>	<u>55,857</u>
TOTAL ASSETS	<u>93,674</u>	<u>70,630</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	24,812	23,699
Reserves	21,043	10,958
Total Equity	<u>45,855</u>	<u>34,657</u>
Non Current Liabilities		
Deferred revenue	3,877	1,074
Borrowings	48	530
Other payables	6,990	-
Deferred tax liability	121	103
	<u>11,036</u>	<u>1,707</u>
Current Liabilities		
Trade payables	14,367	19,989
Other payables and accruals	11,975	4,355
Deferred revenue	6,186	4,804
Borrowings	3,816	5,022
Current tax liabilities	439	96
	<u>36,783</u>	<u>34,266</u>
Total Liabilities	<u>47,819</u>	<u>35,973</u>
TOTAL EQUITY AND LIABILITIES	<u>93,674</u>	<u>70,630</u>
 Net assets per share (RM)	 <u>0.19</u>	 <u>0.15</u>

Note:-

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to this interim financial report.



KRONOLOGI ASIA BERHAD (Company no. 1067697-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2016

	← Non-Distributable →				Distributable	Total Equity
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Fluctuation Reserve RM'000	Merger Reserve RM'000		
2016						
At 1 January 2016	23,699	9,672	4,502	(17,406)	14,190	34,657
Foreign exchange translation	-	-	1,834	-	-	1,834
Profit for the financial period	-	-	-	-	7,429	7,429
Total comprehensive income for the financial period	-	-	1,834	-	7,429	9,263
Transaction with owners						
Issuance of share capital	1,113	1,047	-	-	-	2,160
Transaction costs for issuance of share capital	-	(225)	-	-	-	(225)
At 31 December 2016	<u>24,812</u>	<u>10,494</u>	<u>6,336</u>	<u>(17,406)</u>	<u>21,619</u>	<u>45,855</u>
2015						
At 1 January 2015	23,699	9,672	878	(17,406)	11,140	27,983
Foreign exchange translation	-	-	3,624	-	-	3,624
Loss for the financial period	-	-	-	-	3,050	3,050
Total comprehensive income for the financial period	-	-	3,624	-	3,050	6,674
At 31 December 2015	<u>23,699</u>	<u>9,672</u>	<u>4,502</u>	<u>(17,406)</u>	<u>14,190</u>	<u>34,657</u>

Note:-

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to this interim financial report.



KRONOLOGI ASIA BERHAD (Company no. 1067697-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2016

	UNAUDITED CURRENT YEAR TO DATE ENDED 31-Dec-2016 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED AT 31-Dec-2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax expense	7,813	2,875
Adjustments for:		
Allowance for obsolete inventories	146	1,953
Allowance for obsolete inventories write back	(1,993)	(871)
Depreciation of property, plant and equipment	3,888	3,188
Gain on disposal of property, plant and equipment	(9)	(31)
Share of results of an associated company	(561)	-
Inventories written off	-	4
Property, plant and equipment written off	40	83
Unrealised (gain)/loss on foreign exchange differences	(1,083)	(1,131)
Interest income	(12)	(46)
Interest expenses	167	225
Operating profit before working capital changes	8,396	6,249
Inventories	16,900	(16,342)
Receivables	4,327	(4,679)
Payables	(27,452)	10,492
Associates	1,834	(989)
Deferred revenue	298	(810)
Cash generated from/(used in) operations	4,303	(6,079)
Interest received	12	46
Tax paid	(160)	(298)
Net cash generated from/(used in) operating activities	4,155	(6,331)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(1,445)	(3,216)
Proceeds from disposal of property, plant and equipment	79	149
Acquisition of subsidiary	(12,160)	-
Additional investment in an associated company	-	(855)
Development cost incurred	(810)	(1,144)
Net cash used in investing activities	(14,336)	(5,066)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest expenses paid	(167)	(225)
Net drawdown/(Repayment) of borrowings	(1,802)	1,742
Proceed from issuance of share capital	1,935	-
Net cash (used in)/generated from financing activities	(34)	1,517
NET DECREASE IN CASH AND CASH EQUIVALENTS	(10,215)	(9,880)
Foreign exchange fluctuation reserve	(433)	2,001
Effect on acquisition of subsidiary	8,457	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	10,468	18,347
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	8,277	10,468
<u>Cash and cash equivalents at the end of the financial year comprises of:-</u>		
Cash and bank balances	8,277	10,468

Note:-

The Unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Audited Financial Statements for the financial year ended 31 December 2015 and the accompanying explanatory notes attached to this interim financial report.