



KRONOLOGI ASIA BERHAD (Company no. 1067697-K)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2017**

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED	AUDITED
	CURRENT	PRECEDING	CUMULATIVE QUARTER	PRECEDING
	QUARTER ENDED 31-Mar-2017	QUARTER ENDED 31-Mar-2016	CURRENT YEAR TO DATE ENDED 31-Mar-2017	CORRESPONDING YEAR TO DATE ENDED 31-Mar-2016
	RM'000	RM'000	RM'000	RM'000
Revenue	25,185	14,139	25,185	14,139
Cost of sales	(18,613)	(9,198)	(18,613)	(9,198)
Gross profit	<u>6,572</u>	<u>4,941</u>	<u>6,572</u>	<u>4,941</u>
Other operating income	236	157	236	157
Selling and distribution expenses	(2,435)	(1,561)	(2,435)	(1,561)
Administrative expenses	(2,684)	(2,095)	(2,684)	(2,095)
Share of results of an associated company	-	231	-	231
Profit from operations	<u>1,689</u>	<u>1,673</u>	<u>1,689</u>	<u>1,673</u>
Interest expenses	(54)	(50)	(54)	(50)
Profit before tax expense	<u>1,635</u>	<u>1,623</u>	<u>1,635</u>	<u>1,623</u>
Tax (expense)/income	409	(249)	409	(249)
Profit for the period	<u>2,044</u>	<u>1,374</u>	<u>2,044</u>	<u>1,374</u>
Other comprehensive income				
- Foreign exchange translation from foreign operations	(377)	(2,142)	(377)	(2,142)
Total comprehensive income	<u><u>1,667</u></u>	<u><u>(768)</u></u>	<u><u>1,667</u></u>	<u><u>(768)</u></u>
Profit attributable to :				
Equity holders of the Company	2,044	1,374	2,044	1,374
Minority shareholders	-	-	-	-
	<u><u>2,044</u></u>	<u><u>1,374</u></u>	<u><u>2,044</u></u>	<u><u>1,374</u></u>
Total comprehensive income :				
Equity holders of the company	1,667	(768)	1,667	(768)
Minority shareholders	-	-	-	-
	<u><u>1,667</u></u>	<u><u>(768)</u></u>	<u><u>1,667</u></u>	<u><u>(768)</u></u>
Weighted average no. of ordinary shares ('000)	264,885	236,988	264,885	236,988
Earnings per share (EPS) attributable to the equity holders of the Company (sen)				
- Basis EPS	0.77	0.58	0.77	0.58
- Diluted EPS	<u><u>0.74</u></u>	<u><u>0.58</u></u>	<u><u>0.74</u></u>	<u><u>0.58</u></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 2016 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 FIRST (1ST) QUARTER ENDED 31 MARCH 2017**

	UNAUDITED AS AT 31-Mar-2017 RM'000	AUDITED As At 31-Dec-2016 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	11,833	9,349
Goodwill on consolidation	25,987	26,384
Development costs	3,479	3,287
Other receivables	956	919
Deferred tax assets	720	58
	<u>42,975</u>	<u>39,997</u>
Current Assets		
Inventories	16,174	15,436
Trade receivables	19,717	25,424
Other receivables, deposits and prepayments	4,090	4,236
Cash and bank balances	10,872	8,277
	<u>50,853</u>	<u>53,373</u>
TOTAL ASSETS	<u>93,828</u>	<u>93,370</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	29,132	24,812
Reserves	22,433	20,766
Total Equity	<u>51,565</u>	<u>45,578</u>
Non Current Liabilities		
Deferred revenue	3,525	3,877
Borrowings	2,433	48
Other payables	6,990	6,990
Deferred tax liability	328	121
	<u>13,276</u>	<u>11,036</u>
Current Liabilities		
Trade payables	11,190	14,368
Other payables and accruals	4,010	11,948
Deferred revenue	5,677	6,186
Borrowings	7,661	3,815
Current tax liabilities	449	439
	<u>28,987</u>	<u>36,756</u>
Total Liabilities	<u>42,263</u>	<u>47,792</u>
TOTAL EQUITY AND LIABILITIES	<u>93,828</u>	<u>93,370</u>
Net assets per share (RM)	<u>0.19</u>	<u>0.19</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 2016 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 FIRST (1ST) QUARTER ENDED 31 MARCH 2017

	← Non-Distributable →			Merger Reserve RM'000	Distributable	Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Fluctuation Reserve RM'000		Retained earnings RM'000	
2016						
At 1 January 2017	24,812	10,494	6,327	(17,406)	21,351	45,578
Foreign exchange translation	-	-	(377)	-	-	(377)
Profit for the financial period	-	-	-	-	2,044	2,044
Total comprehensive income for the financial period	-	-	(377)	-	2,044	1,667
Transaction with owners						
Issuance of share capital	4,320	-	-	-	-	4,320
At 31 March 2017	<u>29,132</u>	<u>10,494</u>	<u>5,950</u>	<u>(17,406)</u>	<u>23,395</u>	<u>51,565</u>
2016						
At 1 January 2016	23,699	9,672	4,502	(17,406)	14,190	34,657
Foreign exchange translation	-	-	(2,142)	-	-	(2,142)
Profit for the financial period	-	-	-	-	1,374	1,374
Total comprehensive income for the financial period	-	-	(2,142)	-	1,374	(768)
At 31 March 2016	<u>23,699</u>	<u>9,672</u>	<u>2,360</u>	<u>(17,406)</u>	<u>15,564</u>	<u>33,889</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 2016 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 FIRST (1ST) QUARTER ENDED 31 MARCH 2017

	UNAUDITED CURRENT YEAR TO DATE ENDED 31-Mar-2017 RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED AT 31-Dec-2016 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax expense	1,635	7,547
Adjustments for:		
Allowance for obsolete inventories write back	-	(1,993)
Amortisation of development cost	12	36
Depreciation of property, plant and equipment	1,183	3,852
Gain on disposal of property, plant and equipment	-	(9)
Share of results of an associated company	-	(561)
Impairment of trade receivables	-	267
Inventories written off	-	146
Property, plant and equipment written off	-	40
Unrealised (gain)/loss on foreign exchange differences	414	(1,082)
Interest income	(2)	(12)
Interest expenses	54	167
Operating profit before working capital changes	3,296	8,398
Inventories	(947)	16,900
Receivables	5,420	4,355
Payables	(5,624)	(27,479)
Associates	-	1,833
Deferred revenue	(729)	298
Cash generated from/(used in) operations	1,416	4,305
Interest received	2	12
Tax paid	(30)	(160)
Net cash generated from/(used in) operating activities	1,388	4,157
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(4,030)	(1,445)
Proceeds from disposal of property, plant and equipment	-	75
Acquisition of subsidiary	-	(1,543)
Development cost incurred	(204)	(810)
Net cash used in investing activities	(4,234)	(3,723)
CASH FLOWS FROM FINANCING ACTIVITIES		
Transaction cost for issuance of share capital	-	(225)
Interest expenses paid	(54)	(167)
Net drawdown/(Repayment) of borrowings	6,265	(1,803)
Net cash generated from/(used in) financing activities	6,211	(2,195)
NET DECREASE IN CASH AND CASH EQUIVALENTS	3,365	(1,761)
Foreign exchange fluctuation reserve	(770)	(430)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	8,277	10,468
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	10,872	8,277
<u>Cash and cash equivalents at the end of the financial year comprises of:-</u>		
Cash and bank balances	10,872	8,277

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 2016 and the accompanying explanatory notes attached to this interim financial report.