



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 2017**

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED	AUDITED
	CURRENT QUARTER ENDED 31-Dec-2017	PRECEDING CORRESPONDING QUARTER ENDED 31-Dec-2016	CURRENT YEAR TO DATE ENDED 31-Dec-2017	PRECEDING CORRESPONDING YEAR TO DATE ENDED 31-Dec-2016
		RM'000	RM'000	RM'000
Revenue	42,737	27,267	144,369	81,281
Cost of sales	(32,968)	(20,804)	(110,641)	(59,352)
Gross profit	<u>9,769</u>	<u>6,463</u>	<u>33,728</u>	<u>21,929</u>
Other operating income	573	161	2,295	483
Selling and distribution expenses	(2,528)	(2,695)	(11,088)	(8,787)
Administrative expenses	(4,057)	(1,004)	(11,487)	(6,474)
Share of results of an associated company	-	(8)	-	561
Profit from operations	<u>3,757</u>	<u>2,917</u>	<u>13,448</u>	<u>7,712</u>
Interest expenses	(179)	(60)	(469)	(167)
Profit before tax expense	<u>3,578</u>	<u>2,857</u>	<u>12,979</u>	<u>7,545</u>
Tax expense	(143)	(272)	(916)	(384)
Profit for the period	<u>3,435</u>	<u>2,585</u>	<u>12,063</u>	<u>7,161</u>
Other comprehensive income				
- Foreign exchange translation from foreign operations	(2,157)	2,549	(4,034)	1,825
Total comprehensive income	<u><u>1,278</u></u>	<u><u>5,134</u></u>	<u><u>8,029</u></u>	<u><u>8,986</u></u>
Profit attributable to :				
Equity holders of the Company	3,435	2,585	12,063	7,161
Minority shareholders	-	-	-	-
	<u><u>3,435</u></u>	<u><u>2,585</u></u>	<u><u>12,063</u></u>	<u><u>7,161</u></u>
Total comprehensive income :				
Equity holders of the company	1,278	5,134	8,029	8,986
Minority shareholders	-	-	-	-
	<u><u>1,278</u></u>	<u><u>5,134</u></u>	<u><u>8,029</u></u>	<u><u>8,986</u></u>
Weighted average no. of ordinary shares ('000)	252,701	239,671	252,701	239,671
Earnings per share (EPS) attributable to the equity holders of the Company (sen)				
- Basic EPS	1.36	1.08	4.77	2.99
- Diluted EPS	<u>1.27</u>	<u>1.01</u>	<u>4.47</u>	<u>2.79</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 FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2017**

	UNAUDITED AS AT 31-Dec-2017 RM'000	AUDITED As At 31-Dec-2016 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	9,816	9,349
Goodwill on consolidation	62,358	26,384
Development costs	4,062	3,287
Other receivables	1,125	919
Deferred tax assets	73	58
	<u>77,434</u>	<u>39,997</u>
Current Assets		
Inventories	36,593	15,436
Trade receivables	42,474	25,424
Other receivables, deposits and prepayments	4,831	4,236
Cash and bank balances	35,100	8,277
	<u>118,998</u>	<u>53,373</u>
TOTAL ASSETS	<u><u>196,432</u></u>	<u><u>93,370</u></u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	81,104	24,812
Reserves	28,795	20,766
Total Equity	<u>109,899</u>	<u>45,578</u>
Non Current Liabilities		
Deferred revenue	3,220	3,877
Borrowings	1,434	48
Other payables	78	6,990
Deferred tax liability	868	121
	<u>5,600</u>	<u>11,036</u>
Current Liabilities		
Trade payables	31,591	14,368
Other payables and accruals	27,781	11,948
Deferred revenue	6,778	6,186
Borrowings	14,304	3,815
Current tax liabilities	479	439
	<u>80,933</u>	<u>36,756</u>
Total Liabilities	<u>86,533</u>	<u>47,792</u>
TOTAL EQUITY AND LIABILITIES	<u><u>196,432</u></u>	<u><u>93,370</u></u>
 Net assets per share (RM)	 <u>0.43</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 FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2017

	Non-Distributable				Distributable	Total Equity
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Fluctuation Reserve RM'000	Merger Reserve RM'000	Retained earnings RM'000	RM'000
2017						
At 1 January 2017	24,812	10,494	6,327	(17,406)	21,351	45,578
Foreign exchange translation	-	-	(4,034)	-	-	(4,034)
Profit for the financial period	-	-	-	-	12,063	12,063
Total comprehensive income for the financial period	-	-	(4,034)	-	12,063	8,029
Transaction with owners						
Issuance of share capital	26,292	-	-	-	-	26,292
At 31 December 2017	<u>51,104</u>	<u>10,494</u>	<u>2,293</u>	<u>(17,406)</u>	<u>33,414</u>	<u>79,899</u>
2016						
At 1 January 2016	23,699	9,672	4,502	(17,406)	14,190	34,657
Foreign exchange translation	-	-	1,825	-	-	1,825
Profit for the financial period	-	-	-	-	7,161	7,161
Total comprehensive income for the financial period	-	-	1,825	-	7,161	8,986
Issuance of share capital	1,113	1,047	-	-	-	2,160
Transaction cost of issuance of share capital	-	(225)	-	-	-	(225)
Total transaction with owners of the Company	1,113	822	-	-	-	1,935
At 31 December 2016	<u>24,812</u>	<u>10,494</u>	<u>6,327</u>	<u>(17,406)</u>	<u>21,351</u>	<u>45,578</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 FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2017

	UNAUDITED CURRENT YEAR TO DATE ENDED 31-Dec-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	12,979	7,547
Adjustments for:		
Allowance for obsolete inventories	6	-
Allowance for obsolete inventories write back	(24)	(1,993)
Amortisation of development cost	51	36
Depreciation of property, plant and equipment	4,548	3,852
Gain on disposal of property, plant and equipment	(17)	(9)
Share of results of an associated company	-	(561)
Impairment of trade receivables	-	267
Impairment of trade receivables write back	(277)	-
Inventories written off	-	146
Property, plant and equipment written off	18	40
Unrealised loss/(gain) on foreign exchange differences	2,269	(1,082)
Interest income	(224)	(12)
Interest expenses	469	167
Operating profit before working capital changes	19,798	8,398
Inventories	(13,794)	16,900
Receivables	(2,328)	4,355
Payables	20,098	(27,479)
Associates	-	1,833
Deferred revenue	(2,235)	298
Cash generated from operations	21,539	4,305
Interest received	224	12
Tax paid	(508)	(160)
Net cash generated from operating activities	21,255	4,157
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(5,244)	(1,445)
Proceeds from disposal of property, plant and equipment	416	75
Acquisition of subsidiary	(21,362)	(1,543)
Development cost incurred	(826)	(810)
Net cash used in investing activities	(27,016)	(3,723)
CASH FLOWS FROM FINANCING ACTIVITIES		
Transaction cost for issuance of share capital	-	(225)
Proceed from issuance of share capital	21,973	-
Interest expenses paid	(469)	(167)
Net drawdown/(Repayment) of borrowings	12,838	(1,803)
Net cash generated from/(used in) financing activities	34,342	(2,195)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	28,581	(1,761)
Foreign exchange fluctuation reserve	(1,758)	(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	35,100	8,277
<u>Cash and cash equivalents at the end of the financial year comprises of:-</u>		
Cash and bank balances	35,100	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.