



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 2018

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED CUMULATIVE QUARTER	
	CURRENT QUARTER ENDED 31-Mar-2018	PRECEDING CORRESPONDING QUARTER ENDED 31-Mar-2017	CURRENT YEAR TO DATE ENDED 31-Mar-2018	PRECEDING CORRESPONDING YEAR TO DATE ENDED 31-Mar-2017
	RM'000	RM'000	RM'000	RM'000
Revenue	38,758	25,185	38,758	25,185
Cost of sales	(28,734)	(18,613)	(28,734)	(18,613)
Gross profit	<u>10,024</u>	<u>6,572</u>	<u>10,024</u>	<u>6,572</u>
Other operating income	539	236	539	236
Selling and distribution expenses	(2,698)	(2,435)	(2,698)	(2,435)
Administrative expenses	(4,783)	(2,684)	(4,783)	(2,684)
Profit from operations	<u>3,082</u>	<u>1,689</u>	<u>3,082</u>	<u>1,689</u>
Interest expenses	(194)	(54)	(194)	(54)
Profit before tax expense	<u>2,888</u>	<u>1,635</u>	<u>2,888</u>	<u>1,635</u>
Tax expense	(881)	409	(881)	409
Profit for the period	<u>2,007</u>	<u>2,044</u>	<u>2,007</u>	<u>2,044</u>
Other comprehensive loss				
- Foreign exchange translation from foreign operations	(2,324)	(377)	(2,324)	(377)
Total comprehensive (loss)/income	<u><u>(317)</u></u>	<u><u>1,667</u></u>	<u><u>(317)</u></u>	<u><u>1,667</u></u>
Profit attributable to :				
Equity holders of the Company	2,007	2,044	2,007	2,044
Minority shareholders	-	-	-	-
	<u><u>2,007</u></u>	<u><u>2,044</u></u>	<u><u>2,007</u></u>	<u><u>2,044</u></u>
Total comprehensive (loss)/income :				
Equity holders of the company	(317)	1,667	(317)	1,667
Minority shareholders	-	-	-	-
	<u><u>(317)</u></u>	<u><u>1,667</u></u>	<u><u>(317)</u></u>	<u><u>1,667</u></u>
Weighted average no. of ordinary shares ('000)	328,627	264,885	328,627	264,885
Earnings per share (EPS) attributable to the equity holders of the Company (sen)				
- Basic EPS	0.61	0.77	0.61	0.77
- Diluted EPS	<u>0.60</u>	<u>0.74</u>	<u>0.60</u>	<u>0.74</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 2017 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 2018**

	UNAUDITED AS AT 31-Mar-2018 RM'000	AUDITED As At 31-Dec-2017 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	17,301	9,816
Goodwill on consolidation	61,121	62,358
Development costs	4,247	4,062
Other receivables	2,368	1,125
Deferred tax assets	91	73
	<u>85,128</u>	<u>77,434</u>
Current Assets		
Inventories	52,656	36,593
Trade receivables	44,367	42,474
Other receivables, deposits and prepayments	5,249	4,831
Cash and bank balances	22,961	35,100
	<u>125,233</u>	<u>118,998</u>
TOTAL ASSETS	<u>210,361</u>	<u>196,432</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	82,801	81,104
Reserves	26,035	28,795
Total Equity	<u>108,836</u>	<u>109,899</u>
Non Current Liabilities		
Deferred revenue	6,486	3,220
Borrowings	4,061	1,434
Other payables	81	78
Deferred tax liability	1,672	868
	<u>12,300</u>	<u>5,600</u>
Current Liabilities		
Trade payables	43,255	31,605
Other payables	24,769	27,767
Deferred revenue	9,125	6,778
Borrowings	11,836	14,304
Current tax liabilities	240	479
	<u>89,225</u>	<u>80,933</u>
Total Liabilities	<u>101,525</u>	<u>86,533</u>
TOTAL EQUITY AND LIABILITIES	<u>210,361</u>	<u>196,432</u>
Net assets per share (RM)	<u>0.33</u>	<u>0.34</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 2017 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 2018

	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
2018						
At 1 January 2018						
- As previously stated	81,104	10,494	2,292	(17,406)	33,415	109,899
- Effect of adoption of MFRS 15	-	-	-	-	(2,443)	(2,443)
As restated	81,104	10,494	2,292	(17,406)	30,972	107,456
Foreign exchange translation	-	-	(2,324)	-	-	(2,324)
Profit for the financial period	-	-	-	-	2,007	2,007
Total comprehensive income for the financial period	-	-	(2,324)	-	2,007	(317)
Transaction with owners						
Issuance of share capital	1,697	-	-	-	-	1,697
At 31 March 2018	<u>82,801</u>	<u>10,494</u>	<u>(32)</u>	<u>(17,406)</u>	<u>32,979</u>	<u>108,836</u>
2017						
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
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>

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 2017 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 2018

	UNAUDITED CURRENT YEAR TO DATE ENDED 31-Mar-2018	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED AT 31-Dec-2017
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax expense	2,888	12,979
Adjustments for:		
Amortisation of development cost	13	51
Depreciation of property, plant and equipment	1,473	4,548
Gain on disposal of property, plant and equipment	-	(16)
Inventories written off	-	6
Property, plant and equipment written off	-	47
Reversal of impairment loss on trade receivables	-	(277)
Reversal of inventories written off	-	(24)
Unrealised loss/(gain) on foreign exchange differences	711	2,269
Interest income	(106)	(254)
Interest expenses	194	469
Operating profit before working capital changes	5,173	19,798
Inventories	(17,791)	(13,794)
Receivables	(5,756)	(2,128)
Payables	10,706	(11,378)
Deferred revenue	3,672	(2,235)
Cash generated from operations	(3,996)	(9,737)
Interest received	106	254
Tax paid	(271)	(277)
Net cash generated from operating activities	(4,161)	(9,760)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(5,543)	(2,877)
Proceeds from disposal of property, plant and equipment	-	399
Acquisition of subsidiary	-	8,638
Development cost incurred	(198)	(826)
Net cash used in investing activities	(5,741)	5,334
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceed from issuance of share capital	1,697	21,973
Interest expenses paid	(194)	(469)
Net drawdown/(Repayment) of borrowings	(3,015)	10,325
Net cash generated from/(used in) financing activities	(1,512)	31,829
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(11,414)	27,403
Foreign exchange fluctuation reserve	(725)	(580)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	35,100	8,277
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	22,961	35,100
<u>Cash and cash equivalents at the end of the financial year comprises of:-</u>		
Cash and bank balances	22,961	35,100

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 2017 and the accompanying explanatory notes attached to this interim financial report.