



**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 2019**

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED	AUDITED
	CURRENT QUARTER ENDED 31-Mar-2019	PRECEDING CORRESPONDING QUARTER ENDED 31-Mar-2018	CUMULATIVE QUARTER	PRECEDING
			CURRENT YEAR TO DATE ENDED 31-Mar-2019	CORRESPONDING YEAR TO DATE ENDED 31-Mar-2018
	RM'000	RM'000	RM'000	RM'000
Revenue	32,500	38,758	32,500	38,758
Cost of sales	(23,546)	(28,734)	(23,546)	(28,734)
Gross profit	<u>8,954</u>	<u>10,024</u>	<u>8,954</u>	<u>10,024</u>
Other operating income	562	539	562	539
Selling and distribution expenses	(2,508)	(2,698)	(2,508)	(2,698)
Administrative expenses	(2,479)	(4,783)	(2,479)	(4,783)
Share of results of an associate	2	-	2	-
Profit from operations	<u>4,531</u>	<u>3,082</u>	<u>4,531</u>	<u>3,082</u>
Interest expenses	(516)	(194)	(516)	(194)
Profit before tax expense	<u>4,015</u>	<u>2,888</u>	<u>4,015</u>	<u>2,888</u>
Tax expense	(325)	(881)	(325)	(881)
Profit for the period	<u>3,690</u>	<u>2,007</u>	<u>3,690</u>	<u>2,007</u>
Other comprehensive loss				
- Foreign exchange translation from foreign operations	(598)	(2,324)	(598)	(2,324)
Total comprehensive (loss)/income	<u><u>3,092</u></u>	<u><u>(317)</u></u>	<u><u>3,092</u></u>	<u><u>(317)</u></u>
Profit attributable to :				
Equity holders of the Company	3,690	2,007	3,690	2,007
Minority shareholders	-	-	-	-
	<u><u>3,690</u></u>	<u><u>2,007</u></u>	<u><u>3,690</u></u>	<u><u>2,007</u></u>
Total comprehensive (loss)/income :				
Equity holders of the company	3,092	(317)	3,092	(317)
Minority shareholders	-	-	-	-
	<u><u>3,092</u></u>	<u><u>(317)</u></u>	<u><u>3,092</u></u>	<u><u>(317)</u></u>
Weighted average no. of ordinary shares ('000)	398,810	328,627	398,810	328,627
Earnings per share (EPS) attributable to the equity holders of the Company (sen)				
- Basic EPS	0.93	0.61	0.93	0.61
- Diluted EPS	<u>0.93</u>	<u>0.60</u>	<u>0.93</u>	<u>0.60</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 2018 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 2019**

	<b>UNAUDITED AS AT 31-Mar-2019</b>	<b>AUDITED As At 31-Dec-2018</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	19,830	21,385
Goodwill on consolidation	62,535	62,904
Investment in an associate	12,642	12,640
Right of use assets	2,061	-
Development costs	4,429	4,530
Other receivables	4,182	2,558
Deferred tax assets	215	170
	<u>105,894</u>	<u>104,187</u>
<b>Current Assets</b>		
Inventories	28,225	34,339
Trade receivables	29,355	28,702
Other receivables	11,259	7,087
Associate	2,318	2,631
Cash and bank balances	61,870	69,441
	<u>133,027</u>	<u>142,200</u>
<b>TOTAL ASSETS</b>	<u>238,921</u>	<u>246,387</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share Capital	130,601	130,601
Reserves	35,945	32,919
<b>Total Equity</b>	<u>166,546</u>	<u>163,520</u>
<b>Non Current Liabilities</b>		
Deferred revenue	8,799	8,104
Borrowings	7,248	8,087
Lease liabilities	374	-
Other payables	64	75
Deferred tax liability	969	895
	<u>17,454</u>	<u>17,161</u>
<b>Current Liabilities</b>		
Trade payables	8,220	21,841
Other payables	5,223	7,355
Deferred revenue	10,766	10,844
Associate	175	-
Borrowings	27,560	24,779
Lease liabilities	1,772	-
Current tax liabilities	1,205	887
	<u>54,921</u>	<u>65,706</u>
<b>Total Liabilities</b>	<u>72,375</u>	<u>82,867</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>238,921</u>	<u>246,387</u>
Net assets per share (RM)	<u>0.42</u>	<u>0.41</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 2018 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 2019**

	← Non-Distributable →			Distributable		Total Equity RM'000
	Share Capital RM'000	Share Premium RM'000	Foreign Exchange Fluctuation Reserve RM'000	Merger Reserve RM'000	Retained earnings RM'000	
<b>2019</b>						
At 1 January 2019						
- As previously stated	130,601	-	3,161	(17,406)	47,164	163,520
- Effect of adoption of MFRS 16	-	-	-	-	(66)	(66)
As restated	130,601	-	3,161	(17,406)	47,098	163,454
Foreign exchange translation	-	-	(598)	-	-	(598)
Profit for the financial period	-	-	-	-	3,690	3,690
Total comprehensive income for the financial period	-	-	(598)	-	3,690	3,092
<b>At 31 March 2019</b>	<u>130,601</u>	<u>-</u>	<u>2,563</u>	<u>(17,406)</u>	<u>50,788</u>	<u>166,546</u>
<b>2018</b>						
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)
<b>Transaction with owners</b>						
Issuance of share capital	1,697	-	-	-	-	1,697
<b>At 31 March 2018</b>	<u>82,801</u>	<u>10,494</u>	<u>(32)</u>	<u>(17,406)</u>	<u>32,979</u>	<u>108,836</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 2018 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**

	<b>UNAUDITED CURRENT YEAR TO DATE ENDED 31-Mar-2019</b>	<b>AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED AT 31-Dec-2018</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax expense	4,015	16,980
Adjustments for:		
Amortisation of development cost	101	196
Depreciation of property, plant and equipment	2,023	6,459
Inventories written off	-	1,202
Property, plant and equipment written off	-	386
Share grant expenses	-	1,697
Share of results of an associate	(2)	(66)
Unrealised loss/(gain) on foreign exchange differences	292	(1,319)
Interest income	(259)	(502)
Interest expenses	516	1,098
Operating profit before working capital changes	6,686	26,131
Inventories	5,749	1,547
Receivables	(6,863)	10,566
Payables	(15,483)	(15,644)
Right of use	(2,061)	-
Lease liabilities	2,145	-
Associate	452	(2,568)
Deferred revenue	871	8,538
Cash generated from operations	(8,504)	28,570
Interest received	259	502
Tax paid	(299)	(1,229)
<b>Net cash generated from operating activities</b>	<b>(8,544)</b>	<b>27,843</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(656)	(6,482)
Proceeds from disposal of property, plant and equipment	-	61
Investment in an associate	-	(12,553)
Development cost incurred	-	(665)
<b>Net cash used in investing activities</b>	<b>(656)</b>	<b>(19,639)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceed from issuance of share capital	-	22,986
Interest expenses paid	(516)	(1,098)
Net drawdown/(Repayment) of borrowings	2,320	4,879
<b>Net cash generated from/(used in) financing activities</b>	<b>1,804</b>	<b>26,767</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(7,396)</b>	<b>34,971</b>
Foreign exchange fluctuation reserve	(175)	(630)
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	<b>69,441</b>	<b>35,100</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR</b>	<b>61,870</b>	<b>69,441</b>
<b><u>Cash and cash equivalents at the end of the financial year comprises of:-</u></b>		
Cash and bank balances	26,293	31,783
Short term investment	21,295	21,110
Fixed deposit with a license bank	14,282	16,548
Cash and bank balances	61,870	69,441

**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 2018 and the accompanying explanatory notes attached to this interim financial report.