



KRONOLOGI ASIA BERHAD (Company no. 1067697-K)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2019**

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED	AUDITED
	CURRENT QUARTER ENDED 30-Jun-2019	PRECEDING CORRESPONDING QUARTER ENDED 30-Jun-2018	CUMULATIVE QUARTER	PRECEDING
			CURRENT YEAR TO DATE ENDED 30-Jun-2019	CORRESPONDING YEAR TO DATE ENDED 30-Jun-2018
	RM'000	RM'000	RM'000	RM'000
Revenue	52,071	40,433	84,571	79,191
Cost of sales	(40,233)	(30,866)	(63,779)	(59,600)
Gross profit	<u>11,838</u>	<u>9,567</u>	<u>20,792</u>	<u>19,591</u>
Other operating income	695	90	1,257	629
Selling and distribution expenses	(3,100)	(2,789)	(5,608)	(5,487)
Administrative expenses	(2,870)	(1,595)	(5,349)	(6,378)
Share of results of an associate	223	-	225	-
Profit from operations	<u>6,786</u>	<u>5,273</u>	<u>11,317</u>	<u>8,355</u>
Interest expense	(491)	(224)	(1,007)	(418)
Profit before tax expense	<u>6,295</u>	<u>5,049</u>	<u>10,310</u>	<u>7,937</u>
Tax expense	(1,235)	(550)	(1,560)	(1,431)
Profit for the period	<u>5,060</u>	<u>4,499</u>	<u>8,750</u>	<u>6,506</u>
Other comprehensive income				
- Foreign exchange translation from foreign operations	909	2,094	311	(230)
Total comprehensive (loss)/income	<u><u>5,969</u></u>	<u><u>6,593</u></u>	<u><u>9,061</u></u>	<u><u>6,276</u></u>
Profit attributable to :				
Equity holders of the Company	5,060	4,499	8,750	6,506
Minority shareholders	-	-	-	-
	<u><u>5,060</u></u>	<u><u>4,499</u></u>	<u><u>8,750</u></u>	<u><u>6,506</u></u>
Total comprehensive (loss)/income :				
Equity holders of the company	5,969	6,593	9,061	6,276
Minority shareholders	-	-	-	-
	<u><u>5,969</u></u>	<u><u>6,593</u></u>	<u><u>9,061</u></u>	<u><u>6,276</u></u>
Weighted average no. of ordinary shares ('000)	459,782	350,505	459,782	350,505
Earnings per share (EPS) attributable to the equity holders of the Company (sen)				
- Basic EPS	1.10	1.28	1.90	1.86
- Diluted EPS	*	N/A	*	N/A

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.

* Anti-dilutive Earning per share



KRONOLOGI ASIA BERHAD (Company no. 1067697-K)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE SECOND (2ND) QUARTER ENDED 30 JUNE 2019**

	UNAUDITED AS AT 30-Jun-2019	AUDITED As At 31-Dec-2018
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	19,161	21,385
Goodwill on consolidation	119,871	62,904
Investment in an associate	12,865	12,640
Right of use assets	2,095	-
Development costs	4,328	4,530
Other receivables	9,318	2,558
Deferred tax assets	6,152	170
	<u>173,790</u>	<u>104,187</u>
Current Assets		
Inventories	49,894	34,339
Trade receivables	77,345	28,702
Other receivables	36,354	7,087
Associate	3,762	2,631
Fixed deposit with a licensed bank	3,168	-
Cash and bank balances	31,696	69,441
	<u>202,219</u>	<u>142,200</u>
TOTAL ASSETS	<u>376,009</u>	<u>246,387</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	181,851	130,601
Reserves	32,128	32,919
Total Equity	<u>213,979</u>	<u>163,520</u>
Non Current Liabilities		
Deferred revenue	13,339	8,104
Borrowings	6,736	8,087
Lease liabilities	118	-
Other payables	266	75
Deferred tax liability	5,763	895
	<u>26,222</u>	<u>17,161</u>
Current Liabilities		
Trade payables	31,062	21,841
Other payables	45,395	7,355
Deferred revenue	16,387	10,844
Associate	8,678	-
Borrowings	29,127	24,779
Lease liabilities	2,107	-
Current tax liabilities	3,052	887
	<u>135,808</u>	<u>65,706</u>
Total Liabilities	<u>162,030</u>	<u>82,867</u>
TOTAL EQUITY AND LIABILITIES	<u>376,009</u>	<u>246,387</u>
Net assets per share (RM)	<u>0.44</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 SECOND (2ND) QUARTER ENDED 30 JUNE 2019

	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	
2019						
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	-	-	311	-	-	311
Profit for the financial period	-	-	-	-	8,750	8,750
Total comprehensive income for the financial period	-	-	311	-	8,750	9,061
Transaction with owners						
Issuance of share capital	51,250	-	-	-	-	51,250
Dividends	-	-	-	-	(9,786)	(9,786)
Total transaction with owners	51,250	-	-	-	(9,786)	41,464
At 30 June 2019	<u>181,851</u>	<u>-</u>	<u>3,472</u>	<u>(17,406)</u>	<u>46,062</u>	<u>213,979</u>
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	-	-	(230)	-	-	(230)
Profit for the financial period	-	-	-	-	6,506	6,506
Total comprehensive income for the financial period	-	-	(230)	-	6,506	6,276
Transaction with owners						
Issuance of share capital	16,017	-	-	-	-	16,017
At 31 June 2018	<u>97,121</u>	<u>10,494</u>	<u>2,062</u>	<u>(17,406)</u>	<u>37,478</u>	<u>129,749</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 SECOND (2ND) QUARTER ENDED 30 JUNE 2018

	UNAUDITED CURRENT YEAR TO DATE ENDED 30-Jun-2019	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED AT 31-Dec-2018
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax expense	10,310	16,980
Adjustments for:		
Amortisation of development cost	202	196
Depreciation of property, plant and equipment	3,200	6,459
Inventories written off	-	1,202
Gain on disposal of preoperty, plant and equipment	(9)	-
Property, plant and equipment written off	-	386
Share grant expenses	-	1,697
Share of results of an associate	(225)	(66)
Unrealised loss/(gain) on foreign exchange differences	(674)	(1,319)
Interest income	(561)	(502)
Interest expense	1,007	1,098
Operating profit before working capital changes	13,250	26,131
Inventories	(4,524)	1,547
Receivables	(19,173)	10,566
Payables	(13,047)	(15,644)
Right of use	(1,825)	-
Lease liabilities	1,911	-
Associate	7,582	(2,568)
Deferred revenue	249	8,538
Cash generated from operations	(15,577)	28,570
Interest received	561	502
Tax paid	(2,557)	(1,229)
Net cash generated from operating activities	(17,573)	27,843
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(656)	(6,482)
Proceeds from disposal of property, plant and equipment	-	61
Investment in an associate	-	(12,553)
Investment in a subsidiary	268	-
Development cost incurred	-	(665)
Net cash used in investing activities	(388)	(19,639)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital		22,986
Interest expense paid	(1,007)	(1,098)
Dividends paid	(9,786)	-
Net drawdown/(Repayment) of borrowings	(7,982)	4,879
Net cash generated from/(used in) financing activities	(18,775)	26,767
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(36,736)	34,971
Foreign exchange fluctuation reserve	2,159	(630)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	69,441	35,100
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	34,864	69,441
<u>Cash and cash equivalents at the end of the financial year comprises of:-</u>		
Cash and bank balances	20,232	31,783
Short term investment	11,464	21,110
Fixed deposit with a license bank	3,168	16,548
Cash and bank balances	34,864	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.