



KRONOLOGI ASIA BERHAD (Company no. 1067697-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2019

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED	AUDITED
	CURRENT	PRECEDING	CUMULATIVE QUARTER	PRECEDING
	QUARTER ENDED 30-Sep-2019	QUARTER ENDED 30-Sep-2018	CURRENT YEAR TO DATE ENDED 30-Sep-2019	CORRESPONDING YEAR TO DATE ENDED 30-Sep-2018
	RM'000	RM'000	RM'000	RM'000
Revenue	81,662	41,979	166,233	121,170
Cost of sales	(67,189)	(29,649)	(130,968)	(89,249)
Gross profit	<u>14,473</u>	<u>12,330</u>	<u>35,265</u>	<u>31,921</u>
Other operating income	1,404	172	2,661	801
Selling and distribution expenses	(3,549)	(3,133)	(9,157)	(8,620)
Administrative expenses	(3,613)	(2,112)	(8,962)	(8,490)
Share of results of an associate	212	-	437	-
Profit from operations	<u>8,927</u>	<u>7,257</u>	<u>20,244</u>	<u>15,612</u>
Interest expense	(462)	(328)	(1,469)	(746)
Profit before tax expense	<u>8,465</u>	<u>6,929</u>	<u>18,775</u>	<u>14,866</u>
Tax expense	(1,690)	(1,922)	(3,250)	(3,353)
Profit for the period	<u>6,775</u>	<u>5,007</u>	<u>15,525</u>	<u>11,513</u>
Other comprehensive income				
- Foreign exchange translation from foreign operations	703	1,438	1,014	1,208
Total comprehensive income	<u><u>7,478</u></u>	<u><u>6,445</u></u>	<u><u>16,539</u></u>	<u><u>12,721</u></u>
Profit attributable to :				
Equity holders of the Company	6,775	5,007	15,525	11,513
Minority shareholders	-	-	-	-
	<u><u>6,775</u></u>	<u><u>5,007</u></u>	<u><u>15,525</u></u>	<u><u>11,513</u></u>
Total comprehensive income :				
Equity holders of the company	7,478	6,445	16,539	12,721
Minority shareholders	-	-	-	-
	<u><u>7,478</u></u>	<u><u>6,445</u></u>	<u><u>16,539</u></u>	<u><u>12,721</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	1.47	1.43	3.38	3.28
- Diluted EPS	<u>1.47</u>	<u>N/A</u>	<u>3.36</u>	<u>N/A</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 THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2019**

	UNAUDITED AS AT 30-Sep-2019	AUDITED As At 31-Dec-2018
	RM'000	RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	35,220	21,385
Goodwill on consolidation	120,204	62,904
Investment in an associate	13,078	12,640
Right of use assets	1,554	-
Development costs	4,227	4,530
Other receivables	8,204	2,558
Deferred tax assets	6,158	170
	<u>188,645</u>	<u>104,187</u>
Current Assets		
Inventories	30,046	34,339
Trade receivables	86,442	28,702
Other receivables	17,783	7,087
Associate	13,448	2,631
Fixed deposit with a licensed bank	3,769	-
Cash and bank balances	45,390	69,441
	<u>196,878</u>	<u>142,200</u>
TOTAL ASSETS	<u>385,523</u>	<u>246,387</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	181,851	130,601
Reserves	39,606	32,919
Total Equity	<u>221,457</u>	<u>163,520</u>
Non Current Liabilities		
Deferred revenue	11,880	8,104
Borrowings	6,050	8,087
Lease liabilities	86	-
Other payables	274	75
Deferred tax liability	6,239	895
	<u>24,529</u>	<u>17,161</u>
Current Liabilities		
Trade payables	31,828	21,841
Other payables	38,379	7,355
Deferred revenue	18,035	10,844
Associate	8,144	-
Borrowings	37,677	24,779
Lease liabilities	1,615	-
Current tax liabilities	3,859	887
	<u>139,537</u>	<u>65,706</u>
Total Liabilities	<u>164,066</u>	<u>82,867</u>
TOTAL EQUITY AND LIABILITIES	<u>385,523</u>	<u>246,387</u>
Net assets per share (RM)	<u>0.45</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 THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 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	-	-	1,014	-	-	1,014
Profit for the financial period	-	-	-	-	15,525	15,525
Total comprehensive income for the financial period	-	-	1,014	-	15,525	16,539
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 September 2019	181,851	-	4,175	(17,406)	52,837	221,457
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	-	-	1,208	-	-	1,208
Profit for the financial period	-	-	-	-	11,513	11,513
Total comprehensive income for the financial period	-	-	1,208	-	11,513	12,721
Transaction with owners						
Transition to no par regime	10,494	(10,494)	-	-	-	-
Issuance of share capital	16,017	-	-	-	-	16,017
At 30 September 2018	107,615	-	3,500	(17,406)	42,485	136,194

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 THIRD (3RD) QUARTER ENDED 30 SEPTEMBER 2018

	UNAUDITED CURRENT YEAR TO DATE ENDED 30-Sep-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	18,775	16,980
Adjustments for:		
Amortisation of development cost	303	196
Depreciation of property, plant and equipment	5,186	6,459
Provision of obsolete stock write back	(730)	1,202
Gain on disposal of preoperty, plant and equipment	-	-
Property, plant and equipment written off	45	386
Share grant expenses	-	1,697
Share of results of an associate	(437)	(66)
Unrealised loss/(gain) on foreign exchange differences	(383)	(1,319)
Interest income	(694)	(502)
Interest expense	1,469	1,098
Operating profit before working capital changes	23,534	26,131
Inventories	16,099	1,547
Receivables	(7,182)	10,566
Payables	(19,803)	(15,644)
Right of use	(1,294)	-
Lease liabilities	1,397	-
Associate	(2,737)	(2,568)
Deferred revenue	75	8,538
Cash generated from operations	10,089	28,570
Interest received	694	502
Tax paid	(4,741)	(1,229)
Net cash generated from operating activities	6,042	27,843
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(18,769)	(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	(18,501)	(19,639)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of share capital		22,986
Interest expense paid	(1,469)	(1,098)
Dividends paid	(9,786)	-
Net (repayment)/drawdown of borrowings	(323)	4,879
Net cash (used in)/generated from financing activities	(11,578)	26,767
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(24,037)	34,971
Foreign exchange fluctuation reserve	4,115	(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	49,519	69,441
<u>Cash and cash equivalents at the end of the financial year comprises of:-</u>		
Cash and bank balances	33,824	31,783
Short term investment	11,566	21,110
Fixed deposit with a license bank	3,769	16,548
Cash and bank balances	49,159	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.