



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 2019

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED	AUDITED
	CURRENT	PRECEDING	CUMULATIVE QUARTER	PRECEDING
	QUARTER ENDED 31-Dec-2019	QUARTER ENDED 31-Dec-2018	YEAR TO DATE ENDED 31-Dec-2019	YEAR TO DATE ENDED 31-Dec-2018
	RM'000	RM'000	RM'000	RM'000
Revenue	69,268	41,895	235,501	163,065
Cost of sales	(55,795)	(33,542)	(186,763)	(122,791)
Gross profit	<u>13,473</u>	<u>8,353</u>	<u>48,738</u>	<u>40,274</u>
Other operating income	516	376	3,177	1,177
Selling and distribution expenses	(4,725)	(3,970)	(13,882)	(12,590)
Administrative expenses	(3,432)	(2,358)	(12,394)	(10,848)
Share of results of an associate	(157)	-	280	66
Profit from operations	<u>5,675</u>	<u>2,401</u>	<u>25,919</u>	<u>18,079</u>
Interest expense	(563)	(353)	(2,032)	(1,099)
Profit before tax expense	<u>5,112</u>	<u>2,048</u>	<u>23,887</u>	<u>16,980</u>
Tax expense	(2,071)	2,633	(5,321)	(720)
Profit for the period	<u>3,041</u>	<u>4,681</u>	<u>18,566</u>	<u>16,260</u>
Other comprehensive income				
- Foreign exchange translation from foreign operations	(1,671)	340	(657)	868
Total comprehensive income	<u>1,370</u>	<u>5,021</u>	<u>17,909</u>	<u>17,128</u>
Profit attributable to :				
Equity holders of the Company	3,041	4,681	18,566	16,260
Minority shareholders	-	-	-	-
	<u>3,041</u>	<u>4,681</u>	<u>18,566</u>	<u>16,260</u>
Total comprehensive income :				
Equity holders of the company	1,370	5,021	17,909	17,128
Minority shareholders	-	-	-	-
	<u>1,370</u>	<u>5,021</u>	<u>17,909</u>	<u>17,128</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	0.66	1.34	4.04	4.51
- Diluted EPS	<u>0.65</u>	<u>N/A</u>	<u>3.97</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 FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2019**

	<b>UNAUDITED AS AT 31-Dec-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	44,684	21,385
Goodwill on consolidation	119,590	62,904
Investment in an associate	12,944	12,640
Right of use assets	906	-
Development costs	4,126	4,530
Other receivables	8,003	2,558
Deferred tax assets	503	170
	<u>190,756</u>	<u>104,187</u>
<b>Current Assets</b>		
Inventories	20,641	34,339
Trade receivables	59,856	28,702
Other receivables	27,691	7,087
Associate	6,760	2,631
Cash and bank balances	57,050	69,441
	<u>171,998</u>	<u>142,200</u>
<b>TOTAL ASSETS</b>	<u><u>362,754</u></u>	<u><u>246,387</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share Capital	181,851	130,601
Reserves	40,976	32,919
<b>Total Equity</b>	<u>222,827</u>	<u>163,520</u>
<b>Non Current Liabilities</b>		
Deferred revenue	11,876	8,104
Borrowings	5,434	8,087
Lease liabilities	131	-
Other payables	1,190	75
Deferred tax liability	2,638	895
	<u>21,269</u>	<u>17,161</u>
<b>Current Liabilities</b>		
Trade payables	27,776	21,841
Other payables	31,968	7,355
Deferred revenue	22,539	10,844
Associate	1,307	-
Borrowings	33,246	24,779
Lease liabilities	1,036	-
Current tax liabilities	786	887
	<u>118,658</u>	<u>65,706</u>
<b>Total Liabilities</b>	<u>139,927</u>	<u>82,867</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>362,754</u></u>	<u><u>246,387</u></u>
Net assets per share (RM)	<u>0.46</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 FOURTH (4TH) QUARTER ENDED 31 DECEMBER 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	
<b>2019</b>						
At 1 January 2019						
- As previously stated	130,601	-	3,160	(17,406)	47,165	163,520
- Effect of adoption of MFRS 16	-	-	-	-	(66)	(66)
As restated	130,601	-	3,160	(17,406)	47,099	163,454
Foreign exchange translation	-	-	(657)	-	-	(657)
Profit for the financial period	-	-	-	-	18,566	18,566
Total comprehensive income for the financial period	-	-	(657)	-	18,566	17,909
<b>Transaction with owners</b>						
Issuance of share capital	51,250	-	-	-	-	51,250
Dividends	-	-	-	-	(9,786)	(9,786)
Total transaction with owners	51,250	-	-	-	(9,786)	41,464
<b>At 31 December 2019</b>	<b>181,851</b>	<b>-</b>	<b>2,503</b>	<b>(17,406)</b>	<b>55,879</b>	<b>222,827</b>
<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	-	-	-	-	(2,510)	(2,510)
As restated	81,104	10,494	2,292	(17,406)	30,905	107,389
Foreign exchange translation	-	-	868	-	-	868
Profit for the financial period	-	-	-	-	16,260	16,260
Total comprehensive income for the financial period	-	-	868	-	16,260	17,128
<b>Transaction with owners</b>						
Transition to no par regime	10,494	(10,494)	-	-	-	-
Issuance of share capital	39,003	-	-	-	-	39,003
<b>At 31 December 2018</b>	<b>130,601</b>	<b>-</b>	<b>3,160</b>	<b>(17,406)</b>	<b>47,165</b>	<b>163,520</b>

**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 FOURTH (4TH) QUARTER ENDED 31 DECEMBER 2019**

	<b>UNAUDITED CURRENT YEAR TO DATE ENDED 31-Dec-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	23,887	16,980
Adjustments for:		
Amortisation of development cost	404	196
Depreciation of property, plant and equipment	7,888	6,459
Provision of obsolete stock write back	(1,337)	1,202
Property, plant and equipment written off	45	386
Share grant expenses	-	1,697
Share of results of an associate	(280)	(66)
Unrealised gain on foreign exchange differences	(640)	(1,319)
Interest income	(893)	(502)
Interest expense	2,032	1,098
Operating profit before working capital changes	31,106	26,131
Inventories	25,742	1,547
Receivables	7,160	10,566
Payables	(28,448)	(15,644)
Right of use	(619)	-
Lease liabilities	833	-
Associate	(2,762)	(2,568)
Deferred revenue	5,296	8,538
Cash generated from operations	38,308	28,570
Interest received	893	502
Tax paid	(7,931)	(1,229)
<b>Net cash generated from operating activities</b>	<b>31,270</b>	<b>27,843</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(31,196)	(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)
<b>Net cash used in investing activities</b>	<b>(30,928)</b>	<b>(19,639)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of share capital		22,986
Interest expense paid	(2,032)	(1,098)
Dividends paid	(9,786)	-
Net (repayment)/drawdown of borrowings	(4,823)	4,879
<b>Net cash (used in)/generated from financing activities</b>	<b>(16,641)</b>	<b>26,767</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(16,299)</b>	<b>34,971</b>
Foreign exchange fluctuation reserve	3,908	(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>57,050</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	45,484	31,783
Short term investment	11,566	21,110
Fixed deposit with a license bank	-	16,548
Cash and bank balances	57,050	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.