



KRONOLOGI ASIA BERHAD - Company no. . 201301037868 (1067697-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2020

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED	AUDITED
	CURRENT	PRECEDING	CUMULATIVE QUARTER	PRECEDING
	QUARTER ENDED 31-Mar-2020	QUARTER ENDED 31-Mar-2019	YEAR TO DATE ENDED 31-Mar-2020	YEAR TO DATE ENDED 31-Mar-2019
	RM'000	RM'000	RM'000	RM'000
Revenue	51,969	32,500	51,969	32,500
Cost of sales	(45,633)	(23,546)	(45,633)	(23,546)
Gross profit	6,336	8,954	6,336	8,954
Other operating income	910	562	910	562
Selling and distribution expenses	(3,804)	(2,508)	(3,804)	(2,508)
Administrative expenses	(2,588)	(2,479)	(2,588)	(2,479)
Share of results of an associate	147	2	147	2
Profit from operations	1,001	4,531	1,001	4,531
Interest expenses	(476)	(516)	(476)	(516)
Profit before tax expense & extraordinary item	525	4,015	525	4,015
Extraordinary item (EI) *				
- Impairment on property, plant and equipment	(11,636)	-	(11,636)	-
(Loss)/Profit before tax expense	(11,111)	4,015	(11,111)	4,015
Tax expense	(125)	(325)	(125)	(325)
(Loss)/Profit for the period	(11,236)	3,690	(11,236)	3,690
Other comprehensive income/(loss)				
- Foreign exchange translation from foreign operations	4,003	(598)	4,003	(598)
Total comprehensive (loss)/income	(7,233)	3,092	(7,233)	3,092
(Loss)/Profit attributable to :				
Equity holders of the Company	(11,236)	3,690	(11,236)	3,690
Minority shareholders	-	-	-	-
	(11,236)	3,690	(11,236)	3,690
Total comprehensive (loss)/income :				
Equity holders of the company	(7,233)	3,092	(7,233)	3,092
Minority shareholders	-	-	-	-
	(7,233)	3,092	(7,233)	3,092
Weighted average no. of ordinary shares ('000)	514,779	398,810	514,779	398,810
(Loss)/Earnings per share (LPS/EPS) attributable to the equity holders of the Company (sen)				
- Basic (LPS)/EPS	(2.18)	0.93	(2.18)	0.93
- Diluted EPS	-	0.93	-	0.93

\* Extraordinary item - as per MFRS136

**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 2019 and the accompanying explanatory notes attached to this interim financial report.



KRONOLOGI ASIA BERHAD - Company no. . 201301037868 (1067697-K)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2020**

	<b>UNAUDITED AS AT 31-Mar-2020</b>	<b>AUDITED As At 31-Dec-2019</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	32,458	45,590
Goodwill on consolidation	121,077	119,590
Investment in an associate	13,207	12,928
Development costs	4,025	4,126
Other receivables	9,138	7,836
Deferred tax assets	543	503
	<u>180,448</u>	<u>190,573</u>
<b>Current Assets</b>		
Inventories	20,787	20,640
Trade receivables	46,993	59,856
Other receivables	29,173	27,903
Associate	4,261	6,760
Cash and bank balances	61,982	57,050
	<u>163,196</u>	<u>172,209</u>
<b>TOTAL ASSETS</b>	<u>343,644</u>	<u>362,782</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share Capital	200,601	181,851
Reserves	33,936	41,169
<b>Total Equity</b>	<u>234,537</u>	<u>223,020</u>
<b>Non Current Liabilities</b>		
Deferred revenue	12,279	11,877
Lease liabilities	5,146	5,582
Other payables	-	43
Retirement benefits obligations	1,026	938
Deferred tax liability	1,994	2,638
	<u>20,445</u>	<u>21,078</u>
<b>Current Liabilities</b>		
Trade payables	17,780	27,776
Other payables	12,793	31,968
Deferred revenue	21,528	22,538
Associate	302	1,307
Borrowings	31,580	30,551
Lease liabilities	3,261	3,713
Current tax liabilities	1,418	831
	<u>88,662</u>	<u>118,684</u>
<b>Total Liabilities</b>	<u>109,107</u>	<u>139,762</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>343,644</u>	<u>362,782</u>
Net assets per share (RM)	<u>0.45</u>	<u>0.46</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 2019 and the accompanying explanatory notes attached to this interim financial report.



KRONOLOGI ASIA BERHAD - Company no. . 201301037868 (1067697-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2020

	← Non-Distributable →				Distributable	Total Equity
	Share Capital RM'000	Retirement Benefit Obligations RM'000	Foreign Exchange Fluctuation Reserve RM'000	Merger Reserve RM'000		
<b>2020</b>						
At 1 January 2020	181,851	211	2,455	(17,406)	55,909	223,020
Foreign exchange translation	-	-	4,003	-	-	4,003
Profit for the financial period	-	-	-	-	(11,236)	(11,236)
Total comprehensive income for the financial period	-	-	4,003	-	(11,236)	(7,233)
<b>Transaction with owners</b>						
Issuance of share capital	18,750	-	-	-	-	18,750
<b>At 31 March 2020</b>	<u>200,601</u>	<u>211</u>	<u>6,458</u>	<u>(17,406)</u>	<u>44,673</u>	<u>234,537</u>
<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	-	-	(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>2,562</u>	<u>(17,406)</u>	<u>50,789</u>	<u>166,546</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 2019 and the accompanying explanatory notes attached to this interim financial report.



KRONOLOGI ASIA BERHAD - Company no. . 201301037868 (1067697-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE FIRST (1ST) QUARTER ENDED 31 MARCH 2020

	UNAUDITED CURRENT YEAR TO DATE ENDED 31-Mar-2020	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED AT 31-Dec-2019
	RM'000	RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before tax expense	(11,111)	23,918
Adjustments for:		
Amortisation of development cost	101	404
Depreciation of property, plant and equipment	3,570	9,820
Gain on disposal of property, plant and equipment	(11)	-
Impairment on inventories	-	103
Impairment on receivables	-	23
EI - Impairment on property, plant and equipment	11,636	-
Property, plant and equipment written off	-	45
Reversal of inventories write-down	-	(1,440)
Share of results of an associate	(147)	(309)
Unrealised loss/(gain) on foreign exchange differences	(971)	(640)
Interest income	(54)	(369)
Interest expenses	476	2,032
Operating profit before working capital changes	3,489	33,587
Inventories	806	25,742
Receivables	15,021	7,307
Payables	(12,222)	(28,671)
Associate	1,239	(2,765)
Deferred revenue	(2,424)	5,296
Cash generated from operations	5,909	40,496
Interest received	54	369
Tax paid	(369)	(7,293)
<b>Net cash generated from operating activities</b>	<b>5,594</b>	<b>33,572</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(672)	(31,081)
Proceeds from disposal of property, plant and equipment	24	2
Acquisition of subsidiary	-	268
<b>Net cash used in investing activities</b>	<b>(648)</b>	<b>(30,811)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(1,353)	(5,300)
Dividend paid	-	(9,785)
Interest expenses paid	(476)	(2,032)
Net drawdown/(Repayment) of borrowings	(470)	(1,265)
<b>Net cash generated from/(used in) financing activities</b>	<b>(2,299)</b>	<b>(18,382)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2,647</b>	<b>(15,621)</b>
Foreign exchange fluctuation reserve	2,285	3,230
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR</b>	<b>57,050</b>	<b>69,441</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR</b>	<b>61,982</b>	<b>57,050</b>
<b><u>Cash and cash equivalents at the end of the financial year comprises of:-</u></b>		
Cash and bank balances	28,564	34,113
Short term investment	10,736	10,655
Fixed deposit with a license bank	22,682	12,282
Cash and bank balances	61,982	57,050

**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 2019 and the accompanying explanatory notes attached to this interim financial report.