



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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE 3-MONTHS PERIOD ENDED 30 SEPTEMBER 2020**

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED	AUDITED
	3-MONTHS ENDED		CUMULATIVE QUARTER	
	30-Sep-2020	30-Sep-2019	30-Sep-2020	30-Sep-2019
	RM'000	RM'000	RM'000	RM'000
Revenue	59,243	81,662	152,468	166,233
Cost of sales	(50,020)	(67,189)	(130,048)	(130,968)
Gross profit	9,223	14,473	22,420	35,265
Other operating income	664	1,404	2,830	2,661
Selling and distribution expenses	(1,320)	(3,549)	(8,602)	(9,157)
Administrative expenses	(3,636)	(3,613)	(8,882)	(8,962)
Share of results of an associate	597	212	925	437
Profit from operations	5,528	8,927	8,691	20,244
Interest expense	(288)	(462)	(1,132)	(1,469)
Profit before tax expense & extraordinary item	5,240	8,465	7,559	18,775
Extraordinary item (EI) *				
- Impairment on property, plant and equipment	-	-	(11,636)	-
Profit/(Loss) before tax expense	5,240	8,465	(4,077)	18,775
Tax expense	(344)	(1,690)	(1,024)	(3,250)
Profit/(Loss) for the period	4,896	6,775	(5,101)	15,525
Other comprehensive income				
- Foreign exchange translation from foreign operations	(2,149)	703	1,359	1,014
Total comprehensive (loss)/income	2,747	7,478	(3,742)	16,539
Profit/(Loss) attributable to :				
Equity holders of the Company	4,896	6,775	(5,101)	15,525
Minority shareholders	-	-	-	-
	4,896	6,775	(5,101)	15,525
Total comprehensive income/(loss) :				
Equity holders of the company	2,747	7,478	(3,742)	16,539
Minority shareholders	-	-	-	-
	2,747	7,478	(3,742)	16,539
Weighted average no. of ordinary shares ('000)	515,325	459,782	515,325	459,782
Earnings per share (EPS) attributable to the equity holders of the Company (sen)				
- Basic EPS/(LPS)	0.95	1.47	(0.99)	3.38
- Diluted EPS	N/A	1.47	N/A	3.36

\* 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 - Registration no. 201301037868 (1067697-K)**

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
FOR THE 3-MONTHS PERIOD ENDED 30 SEPTEMBER 2020**

	<b>UNAUDITED AS AT 30-Sep-2020  RM'000</b>	<b>AUDITED As At 31-Dec-2019  RM'000</b>
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	41,498	45,590
Goodwill on consolidation	119,995	119,590
Investment in an associate	13,870	12,928
Development costs	3,900	4,126
Other receivables	7,988	7,836
Deferred tax assets	241	503
	<u>187,492</u>	<u>190,573</u>
<b>Current Assets</b>		
Inventories	18,943	20,640
Trade receivables	47,027	59,856
Other receivables	31,388	27,903
Associate	12,146	6,760
Cash and bank balances	48,290	57,050
	<u>157,794</u>	<u>172,209</u>
<b>TOTAL ASSETS</b>	<u><u>345,286</u></u>	<u><u>362,782</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to equity holders of the Company</b>		
Share Capital	201,121	181,851
Reserves	37,427	41,169
<b>Total Equity</b>	<u>238,548</u>	<u>223,020</u>
<b>Non Current Liabilities</b>		
Deferred revenue	10,323	11,877
Lease liabilities	6,168	5,582
Other payables	-	43
Retirement benefits obligations	1,054	938
Deferred tax liability	2,578	2,638
	<u>20,123</u>	<u>21,078</u>
<b>Current Liabilities</b>		
Trade payables	21,768	27,776
Other payables	17,965	31,968
Deferred revenue	18,555	22,538
Associate	-	1,307
Borrowings	22,410	30,551
Lease liabilities	4,667	3,713
Current tax liabilities	1,250	831
	<u>86,615</u>	<u>118,684</u>
<b>Total Liabilities</b>	106,738	139,762
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>345,286</u></u>	<u><u>362,782</u></u>
Net assets per share (RM)	<u>0.46</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 - Registration no. 201301037868 (1067697-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE 3-MONTHS PERIOD ENDED 30 SEPTEMBER 2020

	← Non-Distributable →				Distributable	Total Equity RM'000
	Share Capital RM'000	Retirement Benefit Obligations RM'000	Foreign Exchange Fluctuation Reserve RM'000	Merger Reserve RM'000	Retained earnings RM'000	
<b>2020</b>						
At 1 January 2020	181,851	211	2,455	(17,406)	55,909	223,020
Foreign exchange translation	-	-	1,359	-	-	1,359
Profit for the financial period	-	-	-	-	(5,101)	(5,101)
Total comprehensive income for the financial period	-	-	1,359	-	(5,101)	(3,742)
<b>Transaction with owners</b>						
Issuance of share capital	19,270	-	-	-	-	19,270
<b>At 30 September 2020</b>	<u>201,121</u>	<u>211</u>	<u>3,814</u>	<u>(17,406)</u>	<u>50,808</u>	<u>238,548</u>
<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	-	-	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
<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 30 September 2019</b>	<u>181,851</u>	<u>-</u>	<u>4,175</u>	<u>(17,406)</u>	<u>52,837</u>	<u>221,457</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 - Registration no. 201301037868 (1067697-K)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE 3-MONTHS PERIOD ENDED 30 SEPTEMBER 2020

	UNAUDITED CURRENT YEAR TO DATE ENDED 30-Sep-2020  RM'000	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED AT 31-Dec-2019  RM'000
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before tax expense	(4,077)	23,918
Adjustments for:		
Amortisation of development cost	317	404
Depreciation of property, plant and equipment	9,699	9,820
Gain on disposal of preoperty, plant and equipment	(62)	-
Impairment on inventories	-	103
Impairment on receivables	-	23
El - 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	(925)	(309)
Unrealised loss/(gain) on foreign exchange differences	67	(640)
Interest income	(87)	(369)
Interest expense	1,132	2,032
Operating profit before working capital changes	17,700	33,587
Inventories	1,697	25,742
Receivables	9,267	7,307
Payables	(2,459)	(28,671)
Associate	(5,386)	(2,765)
Deferred revenue	(5,537)	5,296
Cash generated from operations	15,282	40,496
Interest received	87	369
Tax paid	(570)	(7,293)
<b>Net cash generated from operating activities</b>	<b>14,799</b>	<b>33,572</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(12,066)	(31,081)
Proceeds from disposal of property, plant and equipment	680	2
Acquisition of subsidiary	-	268
Development cost incurred	(90)	-
<b>Net cash used in investing activities</b>	<b>(11,476)</b>	<b>(30,811)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceed from issuance of share capital	520	-
Repayment of lease liabilities	(2,167)	(5,300)
Dividend paid	-	(9,785)
Interest expenses paid	(1,132)	(2,032)
Net drawdown/(Repayment) of borrowings	(8,147)	(1,265)
<b>Net cash used in financing activities</b>	<b>(10,926)</b>	<b>(18,382)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(7,603)</b>	<b>(15,621)</b>
Foreign exchange fluctuation reserve	(1,157)	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>48,290</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	39,442	34,113
Short term investment	8,848	10,655
Fixed deposit with a license bank	-	12,282
Cash and bank balances	48,290	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.