



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 31 DECEMBER 2020**

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED	AUDITED
	3-MONTHS ENDED		CUMULATIVE QUARTER	
	31-Dec-2020	31-Dec-2019	31-Dec-2020	31-Dec-2019
	RM'000	RM'000	RM'000	RM'000
Revenue	98,811	69,268	251,279	235,501
Cost of sales	(83,307)	(55,795)	(213,355)	(186,763)
Gross profit	15,504	13,473	37,924	48,738
Other operating income	501	1,157	3,331	3,818
Selling and distribution expenses	(3,141)	(4,726)	(11,743)	(13,883)
Administrative expenses	(5,119)	(4,070)	(14,001)	(13,032)
Share of results of an associate	49	(128)	974	309
Profit from operations	7,794	5,706	16,485	25,950
Interest expense	(301)	(563)	(1,433)	(2,032)
Profit before tax expense & extraordinary item	7,493	5,143	15,052	23,918
Extraordinary item (EI) *				
- Impairment on property, plant and equipment	11,636	-	-	-
- Property, plant and equipment written off	(11,742)	-	(11,742)	-
Profit before tax expense	7,387	5,143	3,310	23,918
Tax expense	(1,667)	(2,072)	(2,691)	(5,322)
Profit for the period	5,720	3,071	619	18,596
Other comprehensive income				
- Foreign exchange translation from foreign operations	(2,665)	(1,720)	(874)	(706)
- Remeasurement of retirement benefits obligation	(587)	-	(587)	-
Total comprehensive (loss)/income	2,468	1,351	(842)	17,890
Profit attributable to :				
Equity holders of the Company	5,720	3,071	619	18,596
Minority shareholders	-	-	-	-
	5,720	3,071	619	18,596
Total comprehensive income/(loss) :				
Equity holders of the company	2,468	1,351	(842)	17,890
Minority shareholders	-	-	-	-
	2,468	1,351	(842)	17,890
Weighted average no. of ordinary shares ('000)	515,954	459,782	515,954	459,782
Earnings per share (EPS) attributable to the equity holders of the Company (sen)				
- Basic EPS	1.11	0.67	0.12	4.04
- Diluted EPS	N/A	0.66	N/A	3.97

* 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 31 DECEMBER 2020**

	UNAUDITED AS AT 31-Dec-2020 RM'000	AUDITED As At 31-Dec-2019 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	38,304	45,590
Goodwill on consolidation	119,546	119,590
Investment in an associate	13,819	12,928
Development costs	3,823	4,126
Other receivables	6,356	7,836
Deferred tax assets	1,267	503
	<u>183,115</u>	<u>190,573</u>
Current Assets		
Inventories	17,520	20,640
Trade receivables	88,532	59,856
Other receivables	31,039	27,903
Associate	20,030	6,760
Cash and bank balances	55,850	57,050
	<u>212,971</u>	<u>172,209</u>
TOTAL ASSETS	<u>396,086</u>	<u>362,782</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	201,121	181,851
Reserves	40,327	41,169
Total Equity	<u>241,448</u>	<u>223,020</u>
Non Current Liabilities		
Deferred revenue	8,411	11,877
Lease liabilities	4,987	5,582
Other payables	56	43
Retirement benefits obligations	1,982	938
Deferred tax liability	2,597	2,638
	<u>18,033</u>	<u>21,078</u>
Current Liabilities		
Trade payables	65,749	27,776
Other payables	20,898	31,968
Deferred revenue	18,799	22,538
Associate	-	1,307
Borrowings	24,758	30,551
Lease liabilities	4,662	3,713
Current tax liabilities	1,739	831
	<u>136,605</u>	<u>118,684</u>
Total Liabilities	<u>154,638</u>	<u>139,762</u>
TOTAL EQUITY AND LIABILITIES	<u>396,086</u>	<u>362,782</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 31 DECEMBER 2020

	Non-Distributable			Merger Reserve RM'000	Distributable	Total Equity RM'000
	Share Capital RM'000	Retirement Benefit Obligations RM'000	Foreign Exchange Fluctuation Reserve RM'000		Retained earnings RM'000	
2020						
At 1 January 2020	181,851	211	2,455	(17,406)	55,909	223,020
Foreign exchange translation	-	-	(874)	-	-	(874)
Remeasurement of retirement benefits obligation	-	(587)	-	-	-	(587)
Profit for the financial period	-	-	-	-	619	619
Total comprehensive income for the financial period	-	(587)	(874)	-	619	(842)
Transaction with owners						
Issuance of share capital	19,270	-	-	-	-	19,270
At 31 December 2020	<u>201,121</u>	<u>(376)</u>	<u>1,581</u>	<u>(17,406)</u>	<u>56,528</u>	<u>241,448</u>
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	-	-	(706)	-	-	(706)
Profit for the financial period	-	-	-	-	18,596	18,596
Total comprehensive income for the financial period	-	-	(706)	-	18,596	17,890
Acquisition of subsidiary	-	211	-	-	-	211
Transaction with owners						
Issuance of share capital	51,250	-	-	-	-	51,250
Dividends	-	-	-	-	(9,785)	(9,785)
Total transaction with owners	51,250	-	-	-	(9,785)	41,465
At 31 December 2019	<u>181,851</u>	<u>211</u>	<u>2,455</u>	<u>(17,406)</u>	<u>55,909</u>	<u>223,020</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 31 DECEMBER 2020

	UNAUDITED CURRENT YEAR TO DATE ENDED 31-Dec-2020	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 31-Dec-2019
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax expense	3,310	23,918
Adjustments for:		
Amortisation of development cost	423	404
Depreciation of property, plant and equipment	12,563	9,820
Gain on disposal of preoperty, plant and equipment	(62)	-
Impairment on inventories	817	103
Impairment on receivables	715	23
EI - Impairment on property, plant and equipment	-	-
Property, plant and equipment written off	11,742	45
Reversal of inventories write-down	-	(1,440)
Share of results of an associate	(974)	(309)
Unrealised loss/(gain) on foreign exchange differences	(141)	(640)
Interest income	(87)	(369)
Interest expense	1,433	2,032
Operating profit before working capital changes	29,739	33,587
Inventories	2,303	25,742
Receivables	(30,915)	7,307
Payables	44,743	(28,671)
Associate	(13,270)	(2,765)
Deferred revenue	(7,205)	5,296
Cash generated from operations	25,395	40,496
Interest received	87	369
Tax paid	(2,172)	(7,293)
Net cash generated from operating activities	23,310	33,572
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(12,281)	(31,081)
Proceeds from disposal of property, plant and equipment	660	2
Acquisition of subsidiary	-	268
Development cost incurred	(120)	-
Net cash used in investing activities	(11,741)	(30,811)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceed from issuance of share capital	520	-
Repayment of lease liabilities	(3,346)	(5,300)
Dividend paid	-	(9,785)
Interest expenses paid	(1,433)	(2,032)
Net drawdown/(Repayment) of borrowings	(5,509)	(1,265)
Net cash used in financing activities	(9,768)	(18,382)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1,801	(15,621)
Foreign exchange fluctuation reserve	(3,001)	3,230
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	57,050	69,441
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	55,850	57,050
Cash and cash equivalents at the end of the financial year comprises of:-		
Cash and bank balances	46,961	34,113
Short term investment	8,889	10,655
Fixed deposit with a license bank	-	12,282
Cash and bank balances	55,850	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.