



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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE 1-MONTH PERIOD ENDED 31 JANUARY 2021**

	UNAUDITED INDIVIDUAL QUARTER		UNAUDITED	AUDITED
	1-MONTH ENDED		CUMULATIVE QUARTER	
	31-Jan-2021	31-Jan-2020	31-Jan-2021	31-Jan-2020
	RM'000	RM'000	RM'000	RM'000
Revenue	14,216	-	265,495	-
Cost of sales	(11,011)	-	(224,366)	-
Gross profit	3,205	-	41,129	-
Other operating income	60	-	3,391	-
Selling and distribution expenses	(1,262)	-	(13,005)	-
Administrative expenses	(1,131)	-	(15,132)	-
Share of results of an associate	83	-	1,057	-
Profit from operations	955	-	17,440	-
Interest expense	(106)	-	(1,539)	-
Profit before tax expense & extraordinary item	849	-	15,901	-
Extraordinary item (EI) *				
- Property, plant and equipment written off	4	-	(11,738)	-
Profit before tax expense	853	-	4,163	-
Tax expense	(52)	-	(2,743)	-
Profit for the period	801	-	1,420	-
Other comprehensive income				
- Foreign exchange translation from foreign operations	146	-	(728)	-
- Remeasurement of retirement benefits obligation	(1)	-	(588)	-
Total comprehensive (loss)/income	946	-	104	-
Profit attributable to :				
Equity holders of the Company	801	-	1,420	-
Minority shareholders	-	-	-	-
	801	-	1,420	-
Total comprehensive income/(loss) :				
Equity holders of the company	946	-	104	-
Minority shareholders	-	-	-	-
	946	-	104	-
Weighted average no. of ordinary shares ('000)	515,954	-	515,954	-
Earnings per share (EPS) attributable to the equity holders of the Company (sen)				
- Basic EPS	0.16	-	0.28	-
- Diluted EPS	N/A	-	N/A	-

* 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 1-MONTH PERIOD ENDED 31 JANUARY 2021**

	UNAUDITED AS AT 31-Jan-2021 RM'000	AUDITED As At 31-Dec-2019 RM'000
ASSETS		
Non-current Assets		
Property, plant and equipment	43,845	45,590
Goodwill on consolidation	119,546	119,590
Investment in an associate	13,920	12,928
Development costs	3,791	4,126
Other receivables	6,360	7,836
Deferred tax assets	1,297	503
	<u>188,759</u>	<u>190,573</u>
Current Assets		
Inventories	9,778	20,640
Trade receivables	48,394	59,856
Other receivables	30,400	27,903
Associate	23,851	6,760
Cash and bank balances	69,588	57,050
	<u>182,011</u>	<u>172,209</u>
TOTAL ASSETS	<u>370,770</u>	<u>362,782</u>
EQUITY AND LIABILITIES		
Equity attributable to equity holders of the Company		
Share Capital	201,121	181,851
Reserves	41,273	41,169
Total Equity	<u>242,394</u>	<u>223,020</u>
Non Current Liabilities		
Deferred revenue	8,158	11,877
Lease liabilities	4,608	5,582
Other payables	51	43
Retirement benefits obligations	1,996	938
Deferred tax liability	2,615	2,638
	<u>17,428</u>	<u>21,078</u>
Current Liabilities		
Trade payables	35,843	27,776
Other payables	20,467	31,968
Deferred revenue	19,355	22,538
Associate	-	1,307
Borrowings	28,690	30,551
Lease liabilities	4,674	3,713
Current tax liabilities	1,919	831
	<u>110,948</u>	<u>118,684</u>
Total Liabilities	<u>128,376</u>	<u>139,762</u>
TOTAL EQUITY AND LIABILITIES	<u>370,770</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 1-MONTH PERIOD ENDED 31 JANUARY 2021

	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	
At 1 January 2020	181,851	211	2,455	(17,406)	55,909	223,020
Foreign exchange translation	-	-	(728)	-	-	(728)
Remeasurement of retirement benefits obligation	-	(588)	-	-	-	(588)
Profit for the financial period	-	-	-	-	1,420	1,420
Total comprehensive income for the financial period	-	(588)	(728)	-	1,420	104
Transaction with owners						
Issuance of share capital	19,270	-	-	-	-	19,270
At 31 January 2021	<u>201,121</u>	<u>(377)</u>	<u>1,727</u>	<u>(17,406)</u>	<u>57,329</u>	<u>242,394</u>
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 1-MONTHS PERIOD ENDED 31 JANUARY 2021

	UNAUDITED CURRENT YEAR TO DATE ENDED 31-Jan-2021	AUDITED AS AT PRECEDING FINANCIAL YEAR ENDED 31-Jan-2020
	RM'000	RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax expense	4,163	-
Adjustments for:		
Amortisation of development cost	456	-
Depreciation of property, plant and equipment	13,520	-
Gain on disposal of preoperty, plant and equipment	(62)	-
Impairment on inventories	815	-
Impairment on receivables	1,088	-
EI - Impairment on property, plant and equipment	-	-
Property, plant and equipment written off	11,738	-
Reversal of inventories write-down	-	-
Share of results of an associate	(1,057)	-
Unrealised loss/(gain) on foreign exchange differences	(128)	-
Interest income	(85)	-
Interest expense	1,539	-
Operating profit before working capital changes	31,987	-
Inventories	10,047	-
Receivables	9,459	-
Payables	14,507	-
Associate	(17,091)	-
Deferred revenue	(6,903)	-
Cash generated from operations	42,006	-
Interest received	85	-
Tax paid	(2,332)	-
Net cash generated from operating activities	39,759	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(18,705)	-
Proceeds from disposal of property, plant and equipment	662	-
Acquisition of subsidiary	-	-
Development cost incurred	(120)	-
Net cash used in investing activities	(18,163)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceed from issuance of share capital	520	-
Repayment of lease liabilities	(3,718)	-
Dividend paid	-	-
Interest expenses paid	(1,539)	-
Net drawdown/(Repayment) of borrowings	(1,651)	-
Net cash used in financing activities	(6,388)	-
NET DECREASE IN CASH AND CASH EQUIVALENTS	15,208	-
Foreign exchange fluctuation reserve	(2,670)	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR	57,050	-
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR	69,588	-
Cash and cash equivalents at the end of the financial year comprises of:-		
Cash and bank balances	60,686	-
Short term investment	8,902	-
Fixed deposit with a license bank	-	-
Cash and bank balances	69,588	-

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.



**QUARTERLY REPORT ON CONSOLIDATED RESULTS
For the 1-Month Period Ended 31 January 2021**

A NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A1. Basis of preparation

The interim financial statements of the Group are unaudited and have been prepared in accordance with the requirements of Malaysian Financial Reporting Standards ("MFRS") 134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Rule 9.22 and Appendix 9B of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements").

The interim financial statements should be read in conjunction with the audited financial statements for the year ended 31 December 2019. These explanatory notes attached to the interim financial statements provide explanation of events and transactions that are significant for the understanding of the changes in the financial position and performance of the Group since the year ended 31 December 2019.

The Group has adopted merger method for the preparation of this interim financial statement.

A2. Changes of Financial Year End

The Group has changed the financial year end from 31 December to 31 January. The next audited financial statements shall be for a period of thirteen (13) months, made up from 1 January 2020 to 31 January 2021. There will be no comparative financial information available for the 1-month period and 13-months period ended 31 January 2021.

A3. Changes in accounting policies

The accounting policies and methods of computation adopted by the Group in this interim financial report are consistent with those adopted in the most recent audited financial statements for the financial year ended 31 December 2019 except for the newly-issued Malaysian Financial Reporting Standards ("MFRS") and amendments to standards to be applied by all Entities Other Than Private Entities for the financial periods beginning on or after 1 January 2020:

MFRS 101 and MFRS 108 :	Definition of Material (Amendments to MFRS 101 and MFRS 108)
MFRS 3 :	Definition of a Business (Amendments to MFRS 3)
MFRS 9, MFRS 139 and MFRS 7 :	Interest Rate Benchmark Reform (Amendments to MFRS 9, MFRS 139 and MFRS 7)
Conceptual Framework :	Amendments to References to the Conceptual Framework MFRS Standards

The adoption of the above did not have any significant effects on the interim financial report upon their initial application.

A4. Seasonal or cyclical factors

The Group's operations are not materially affected by seasonal or cyclical factors.

A5. Unusual items affecting assets, liabilities, equity, net income or cash flows

There were no unusual items affecting assets, liabilities, equity, net income or cash flows of the Group during the current financial quarter under review.

A6. Material changes in estimates

There were no changes in estimates that have had a material effect in the current financial quarter under review.



QUARTERLY REPORT ON CONSOLIDATED RESULTS
For the 1-Month Period Ended 31 January 2021

A7. Debt and equity securities

There were no issuance, cancellation, repurchase, resale and repayment of debt and equity securities during the current financial quarter under review.

A8. Dividends paid

No dividends were paid by the Company in the current financial quarter and period under review.

A9. Segmental information

(a) Analysis of revenue by geographical area

	Current Period Ended 31/01/2021 RM'000	Preceding Corresponding Period Ended 31/01/2020 RM'000	Current Year To Date Ended 31/01/2021 RM'000	Preceding Corresponding Year To Date Ended 31/01/2020 RM'000
Singapore	6,432	-	143,089	-
Philippines	3,380	-	84,962	-
Hong Kong & Taiwan	3,818	-	17,115	-
India	360	-	13,826	-
SEA (1)	118	-	5,813	-
Others	108	-	690	-
Total revenue	14,216	-	265,495	-
Add: Inter-company transactions	1,104	-	19,214	-
Total revenue before eliminating inter company transaction	15,320	-	284,709	-

Note : (1) SEA represents South East Asia countries excluding Singapore and Philippines

(b) Analysis of revenue by product categories

	Current Period Ended 31/01/2021 RM'000	Preceding Corresponding Period Ended 31/01/2020 RM'000	Current Year To Date Ended 31/01/2021 RM'000	Preceding Corresponding Year To Date Ended 31/01/2020 RM'000
EDM Infrastructure Technology	10,675	-	226,085	-
EDM Managed Services	3,541	-	39,410	-
Total revenue	14,216	-	265,495	-
Add: Inter-company Transactions	1,104	-	19,214	-
Total revenue before eliminating inter company transaction	15,320	-	284,709	-



QUARTERLY REPORT ON CONSOLIDATED RESULTS
For the 1-Month Period Ended 31 January 2021

A9. Segmental information (cont'd)

(c) Analysis of segment results, assets and liabilities

As at 31.01.2021	EDM Infrastructure Technology RM'000	EDM Managed Services RM'000	Investment Holdings RM'000	Others RM'000	Elimination/ Adjustment RM'000	Total RM'000
Results						
Segment results	12,295	5,025	(5,209)	2,179	2,093	16,383
Share of results of associate	-	-	1,057	-	-	1,057
Interest expenses	(1,431)	(693)	(13)	-	598	(1,539)
Profit before tax expense and property, plant and equipment ("PPE") written off	10,864	4,332	(4,165)	2,179	2,691	15,901
PPE written off	(871)	(10,867)	-	-	-	(11,738)
Profit/(Loss) before tax expense	9,993	(6,535)	(4,165)	2,179	2,691	4,163
Tax expense	(2,059)	(682)	(2)	-	-	(2,743)
Profit/(Loss) after tax expense	7,934	(7,217)	(4,167)	2,179	2,691	1,420
Segment assets	217,096	46,005	198,985	3,791	(95,107)	370,770
Segment liabilities	138,583	42,606	1,555	-	(54,368)	128,376

A10. Valuation of property, plant and equipment

There was no valuation of the property, plant and equipment in the current financial quarter under review.

A11. Material events subsequent to the end of the quarter

Other than the Proposed Private Placement that was announced on 22 March 2021, there were no other material events subsequent to the end of the current financial quarter and period to date that have not been reflected in this interim financial report.

A12. Changes in composition of the Group

There were no changes in the composition of the Group for the current quarter and financial period to-date.



QUARTERLY REPORT ON CONSOLIDATED RESULTS
For the 1-Month Period Ended 31 January 2021

A13. Contingent assets or liabilities

The Directors are not aware of any contingent liabilities which, upon crystallisation would have a material impact on the financial position and business of the Group as at reporting date.

A14. Capital commitments

There were no capital commitments in the current financial quarter under review.

A15. Significant related party transactions

During the current financial quarter, the Directors are not aware of any related party transactions which would have a significant impact on the financial position and business of the Group.

ADDITIONAL NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES FOR THE ACE MARKET

B1. Review of performance of the Group

	1 month ended		Cumulative Periods (YTD)	
	31/01/2021 RM'000	31/01/2020 RM'000	31/01/2021 RM'000	31/01/2020 RM'000
Revenue	14,216	-	265,495	-
Profit from operations	955	-	17,440	-
Earnings before Interest, Tax, Depreciation and Amortisation "EBITDA" before EI	1,945	-	31,416	-
EBITDA after EI	1,949	-	19,678	-

For the current financial quarter under review, the Group's recorded revenue of RM14.216 million. Profit from operations and EBITDA before EI for the current financial quarter recorded RM0.955 million and RM1.945 million respectively.

For the financial period ended 31 January 2021, the Group's revenue and profit after tax recorded RM265.495 million and RM1.420 million respectively, including a one-time PPE write-off of RM11.738 million.

Majority of the Group's revenue was mainly derived from Singapore, amounting to RM143.089 million (53.90% of total revenue), followed by Philippines which recorded RM84.962 million (32.00% of total revenue).

By product category, the Enterprise Data Management ("EDM") Infrastructure Technology segment continued to dominate the Group's revenue, amounting to RM226.085 million or 85.16% of total revenue, with EDM Managed Services making up the balance.



QUARTERLY REPORT ON CONSOLIDATED RESULTS
For the 1-Month Period Ended 31 January 2021

B2. Comparison with preceding quarter's results

	1 month	3 months	Average comparable
	31/01/2021	31/12/2020	1 month
	RM'000	RM'000	(of the preceding 3
			months)
	RM'000	RM'000	RM'000
Revenue	14,216	98,811	32,937
Profit from operations	955	7,794	2,598
Profit before tax expense	853	7,387	2,462
Profit for the period	801	5,720	1,907

The Group achieved RM14.216 million in revenue in the current quarter, for the period of 1 month. The Group recorded a profit of RM0.801 million as compared to a profit of RM1.907 million for the preceding average 1 month (of the preceding 3 months).

B3. Prospects

During an unprecedented year, Kronologi demonstrated great agility and execution, and thrived, delivering for our customers while keeping true to our core mission. The Group will continue to execute our strategic growth plans, and we expect 2021 full year revenue growth to be high end of healthy range.

B4. Tax expense

	Current	Preceding	Current	Preceding
	Period	Corresponding	Year	Corresponding
	Ended	Period	To Date Ended	Year
	31/01/2021	Ended	31/01/2021	To Date Ended
	RM'000	31/01/2020	RM'000	31/01/2020
		RM'000		RM'000
Current tax				
- current year	(318)	-	(3,409)	-
- in prior years	18	-	(24)	-
Deferred taxation				
- current provision	248	-	690	-
	(52)	-	(2,743)	-

B5. Profit forecast and profit guarantee

The Group has not issued any profit forecast or profit guarantee during the current financial quarter under review.

B6. Status of corporate proposals

There were no corporate proposals announced by the Company during the current financial quarter under review.



QUARTERLY REPORT ON CONSOLIDATED RESULTS
For the 1-Month Period Ended 31 January 2021

B7. Borrowings and debt securities

The total borrowings of the Group as at 31 January 2021 and 31 December 2019 are as follows:

	Short Term RM'000	Long Term RM'000	Total RM'000
Secured			
2021			
Lease liabilities	4,674	4,608	9,282
Bill payable	28,690	-	28,690
	<u>33,364</u>	<u>4,608</u>	<u>37,972</u>
2019			
Lease liabilities	3,713	5,582	9,295
Bill payable	30,551	-	30,551
	<u>34,264</u>	<u>5,582</u>	<u>39,846</u>

The lease liabilities are secured by lessor's title to the leased assets and the bill payable is secured by Corporate Guarantee by Kronologi Asia Berhad.

The lease liabilities and bill payable are denominated in Singapore Dollars and United States Dollars respectively.

B8. Material litigation

The Group has not been involved in any material litigation for the financial period under review.

B9. Dividends

The Board of Directors has not recommended any dividends for the current financial quarter under review and the financial period-to-date.

B10. Earnings per share

	Individual Quarter		Cumulative Quarter	
	Current Period Ended 31/01/2021	Preceding Corresponding Period Ended 31/01/2020	Current Year To Date Ended 31/01/2021	Preceding Corresponding Year To Date Ended 31/01/2020
Net profit attributable to ordinary equity holders of the Company (RM'000)	801	-	1,420	-
Weighted average number of ordinary shares in issue ('000)	515,954	-	515,954	-
Basic earnings per share ("EPS") (sen)	0.16	-	0.28	-



QUARTERLY REPORT ON CONSOLIDATED RESULTS
For the 1-Month Period Ended 31 January 2021

B11. Disclosure on selected expenses/income items as required by the Listing Requirements

Profit after tax expense is stated after charging/(crediting):-

	Current Period Ended 31/01/2021 RM'000	Preceding Corresponding Period Ended 31/01/2020 RM'000	Current Year To Date Ended 31/01/2021 RM'000	Preceding Corresponding Year To Date Ended 31/01/2020 RM'000
Amortisation of development cost	33	-	456	-
Depreciation on property, plant and equipment	957	-	13,520	-
Property, plant and equipment written off	(4)	-	11,738	-
Realised foreign currency exchange (gain)/loss	(22)	-	65	-
Unrealised foreign exchange currency (gain)/loss	(224)	-	(597)	-
Interest income	2	-	(85)	-
Finance costs	106	-	1,539	-

B12. Authorisation for issue

The financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the directors dated 22 Mar 2021.

Kronologi Asia Berhad
 22 Mar 2021