

# *Quarterly*

## *Report 04/2023*



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## Income Statement & Statement of Comprehensive Income

	Note	Q4	Q3	Q2	Q1
Revenue	1	2,959,997	2,969,094	2,379,620	3,241,687
Cost of Sales	2	1,408,676	1,597,196	1,223,934	1,430,582
<b>Gross Profit</b>		<b>1,551,321</b>	<b>1,371,898</b>	<b>1,155,685</b>	<b>1,811,106</b>
Other Incomes	3		14,459	0	0
Valuation Loss/Gain	4				
<b>Expenses</b>					
Administrative expenses	5	7,327,249	7,514,782	6,906,793	6,970,881
Selling and Marketing expenses	6	13,100	10,110	1,805	14,716
CSR Activities Expenses	7	12,989			6,400
Other operating expenses	8				
<b>Operating profit / (Loss)</b>		<b>(5,802,016)</b>	<b>(6,138,535)</b>	<b>(5,752,913)</b>	<b>(5,180,892)</b>
Finance Income	9	0	0	0	0
Finance cost	10	0	0	0	0
<b>Net Finance Cost</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Profit before tax</b>					
Income Tax (BPT)	11	0	0	0	0
<b>Profit after tax</b>		<b>(5,802,016)</b>	<b>(6,138,535)</b>	<b>(5,752,913)</b>	<b>(5,180,892)</b>
Available for sale asset (gain/loss)	12				
Defined benefit obligation	13				
Revaluation (Gain/Loss)	14				
Investment in equity instruments	15				
Other comprehensive income (Gain/Loss)	16				
<b>Total Comprehensive Income</b>		<b>(5,802,016)</b>	<b>(6,138,535)</b>	<b>(5,752,913)</b>	<b>(5,180,892)</b>
<b>Profit attributable to:</b>					
Parent		(5,802,016)	(6,138,535)	(5,752,913)	(5,180,892)
Non-controlling interest			0	0	0

## Statement of Financial Position

	Note	Q4	Q3	Q2	Q1
<b>Assets</b>					
<b>Non-Current Assets</b>					
Property plant and equipment	10	51,933,828	51,001,199	49,957,291	49,199,160
Work-in-progress	11				
Investment property	12				
<b>Total Noncurrent Assets</b>		<b>51,933,828</b>	<b>51,001,199</b>	<b>49,957,291</b>	<b>49,199,160</b>
<b>Current Assets</b>					
Inventories	21	1,338,794	1,242,790	1,070,515	1,070,515
Trade and other receivables	22	18,318,082	23,519,937	25,557,593	29,857,698
Cash and cash equivalent	23	6,786,851	9,353,376	9,858,775	8,217,350
Other current assets	24				
<b>Total current assets</b>		<b>26,443,727</b>	<b>34,116,103</b>	<b>36,486,883</b>	<b>39,145,563</b>
<b>Total Assets</b>		<b>78,377,555</b>	<b>85,126,834</b>	<b>86,453,706</b>	<b>88,354,255</b>
<b>Equity and Reserve</b>					
Share capital	25	363,014,282	360,014,282	355,514,282	351,014,282
Retained earning	31	(290,006,900)	(280,935,113)	(274,796,578)	(269,043,665)
Non-controlling interest	32	<b>73,007,292</b>	<b>79,079,168</b>	<b>80,717,703</b>	<b>81,970,616</b>
<b>Total Equity</b>					
<b>Non-Current Liabilities</b>					
Loans and borrowing	33				
Deferred tax liabilities	34				
Other non-current liabilities	35				
<b>Current liabilities</b>					
Current tax liabilities	36				
Derivative financial instrument	37				
Trade and other payables	38	923,283	1,382,845	953,375	1,476,038
Borrowing	39				
Other current liabilities	40	4,446,981	4,664,821	4,782,628	4,907,601
<b>Total current liabilities</b>		<b>5,370,263</b>	<b>6,047,666</b>	<b>5,736,003</b>	<b>6,383,638</b>
<b>Total liabilities</b>		<b>5,370,263</b>	<b>6,047,666</b>	<b>5,736,003</b>	<b>6,383,638</b>
<b>Total equity and liabilities</b>		<b>78,377,555</b>	<b>85,126,834</b>	<b>86,453,706</b>	<b>88,354,255</b>

## Cash flow statement

	Q4	Q3	Q2	Q1
<b>Profit before tax</b>	<b>(5,802,016)</b>	<b>(6,138,535)</b>	<b>(5,752,913)</b>	<b>(5,180,892)</b>
<b>Changes in Working Capital</b>				
Inventories	(96,004)	(172,276)	-	-
Trade and other receivables	1,730,143	2,037,656	4,300,105	803,714
Trade and other payables	(677,402)	311,663	(647,636)	(1,962,546)
<b>Cash flows from operating activities</b>	<b>(4,845,279)</b>	<b>(3,961,491)</b>	<b>(2,100,444)</b>	<b>(6,339,724)</b>
Interest paid				
Income tax paid				
Other operating activities				
<b>Net cash generated from operating activities</b>	<b>(4,845,279)</b>	<b>(3,961,491)</b>	<b>(2,100,444)</b>	<b>(6,339,724)</b>
Acquisition of property plant and equipment	(758,016)	(1,043,908)	(758,132)	(292,456)
<b>Net cash flows used in investing activities</b>	<b>(758,016)</b>	<b>(1,043,908)</b>	<b>(758,132)</b>	<b>(292,456)</b>
Proceeds from share issuance	3,000,000	4,500,000	4,500,000	4,500,000
Principal lease payments				
Other financing activities				
<b>Net cash generated from financing activities</b>	<b>3,000,000</b>	<b>4,500,000</b>	<b>4,500,000</b>	<b>4,500,000</b>
<b>Net increase/decrease in cash and cash equivalent</b>	<b>(2,603,295)</b>	<b>(505,399)</b>	<b>1,641,425</b>	<b>(2,132,180)</b>
<b>Cash and cash equivalent at beginning of the year</b>	<b>9,353,376</b>	<b>9,858,775</b>	<b>8,217,350</b>	<b>10,349,530</b>
<b>Cash and cash equivalents at end of the year</b>	<b>6,750,080</b>	<b>9,353,376</b>	<b>9,858,775</b>	<b>8,217,350</b>