

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statements of Comprehensive Income for the quarter ended 31.3.2012

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR	PRECEDING YEAR	CURRENT YEAR	PRECEDING YEAR
		QUARTER	CORRESPONDING QUARTER	TODATE	CORRESPONDING PERIOD
		31.3.2012	31.3.2011	31.3.2012	31.3.2011
		RM'000	RM'000	RM'000	RM'000
Revenue		30,277	30,088	30,277	30,088
Cost of sales		(23,082)	(26,573)	(23,082)	(26,573)
Gross Profit		7,195	3,515	7,195	3,515
Other operating income		114	329	114	329
Operating expenses		(4,919)	(4,288)	(4,919)	(4,288)
Finance costs		(729)	(550)	(729)	(550)
Finance income		8	20	8	20
Profit/(Loss) before taxation	B5	1,669	(974)	1,669	(974)
Taxation	B6	(165)	(82)	(165)	(82)
Profit/(Loss) after taxation		1,504	(1,056)	1,504	(1,056)
Other Comprehensive income:					
Foreign currency translation reserve		103	12	103	12
Total comprehensive expense for the financial period		1,607	(1,044)	1,607	(1,044)
Profit/(Loss) attributable to:					
Equity holders of the Company		1,369	(1,089)	1,369	(1,089)
Non-controlling interest		135	33	135	33
		1,504	(1,056)	1,504	(1,056)
Total comprehensive income/(expense) attributable to:					
Equity holders of the Company		1,472	(1,077)	1,472	(1,077)
Non-controlling interest		135	33	135	33
		1,607	(1,044)	1,607	(1,044)
Earnings/(Loss) per share attributable to equity holders of the Company:					
Basic, for earnings/(loss) for the financial period (sen)	B13	2.14	(1.69)	2.14	(1.69)
Diluted, for earnings/(loss) for the financial period (sen)	B13	2.03	(1.62)	2.03	(1.62)

(The unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2011)

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statements of Financial Position as at 31.3.2012

	Note	(Unaudited) As at 31.3.2012 RM'000	(Audited) As at 31.12.2011 RM'000
Assets			
Non-current Assets			
Property, plant and equipment		55,338	41,723
Concession asset		30,040	30,507
Investment in associates		712	712
Other investment		15	15
Goodwill on consolidation		3,402	-
Deferred tax assets		6,368	6,368
		<u>95,875</u>	<u>79,325</u>
Current Assets			
Development Expenditures		23,194	21,925
Inventories		11,098	11,903
Trade and other receivables		75,210	77,302
Tax recoverable		866	784
Derivative financial assets		105	105
Cash and cash equivalents		9,435	18,986
		<u>119,908</u>	<u>131,005</u>
Total Assets		<u>215,783</u>	<u>210,330</u>
Equity and liabilities			
Current Liabilities			
Trade and other payables		39,105	36,681
Loans and borrowings	B8	27,317	31,445
Amount owing to directors		6,955	-
Tax payable		49	4
		<u>73,426</u>	<u>68,130</u>
Non-current Liabilities			
Loans and borrowings	B8	33,545	35,028
Deferred tax liabilities		4,236	4,237
		<u>37,781</u>	<u>39,265</u>
Total Liabilities		<u>111,207</u>	<u>107,395</u>
Equity attributable to owners of the Company			
Share capital		62,710	60,957
Reserves		41,266	39,604
Irredeemable convertible unsecured loan stocks		2,909	3,952
		<u>106,885</u>	<u>104,513</u>
Non-controlling interests		(2,309)	(1,578)
Total equity		<u>104,576</u>	<u>102,935</u>
Total Equity and Liabilities		<u>215,783</u>	<u>210,330</u>

(The unaudited Condensed Consolidated Statements of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2011)

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Consolidated Statements of Changes for the Financial Period ended 31.3.2012

	Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	5% ICULS 2002/2012	Foreign Currency Translation Reserve	Retained Earnings	Total	Non-controlling interests	Total Equity
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<u>3 months ended 31.3.2012</u>										
At 1.1.2012	60,957	5,350	13,038	1,671	3,952	(165)	19,710	104,513	(1,578)	102,935
Profit for the financial period	-	-	-	-	-	-	1,369	1,369	135	1,504
Foreign currency translation difference	-	-	-	-	-	103	-	103	-	103
Total comprehensive income	-	-	-	-	-	103	1,369	1,472	135	1,607
Issue of shares on conversion of 5% ICULS 2002/2012	1,008	80	-	-	(1,043)	-	-	45	-	45
Issue of shares on conversion of warrants 2002/2012	745	59	-	-	-	-	-	804	-	804
Effect of change in composition of group	-	-	-	-	-	-	51	51	(866)	(815)
Transactions with owners of the Company	1,753	139	-	-	(1,043)	-	51	900	(866)	34
At 31.3.2012	62,710	5,489	13,038	1,671	2,909	(62)	21,130	106,885	(2,309)	104,576
<u>3 months ended 31.3.2011</u>										
At 1.1.2011	60,587	5,319	9,926	1,671	4,351	(178)	26,435	108,111	2,283	110,394
Loss for the financial period	-	-	-	-	-	-	(1,089)	(1,089)	33	(1,056)
Foreign currency translation difference	-	-	-	-	-	12	-	12	-	12
Total comprehensive income	-	-	-	-	-	12	(1,089)	(1,077)	33	(1,044)
Issue of shares on conversion of 5% ICULS 2002/2012	370	29	-	-	(399)	-	-	-	-	-
Transactions with owners of the Company	370	29	-	-	(399)	-	-	-	-	-
At 31.3.2011	60,957	5,348	9,926	1,671	3,952	(166)	25,346	107,034	2,316	109,350

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2011)

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statement of Cash Flow for the Financial Period ended 31.3.2012

	3 months ended 31.3.2012 RM'000	3 months ended 31.3.2011 RM'000
Operating activities		
Profit/(Loss) before taxation	1,669	(974)
Adjustments for:		
Amortisation of concession asset	467	1,866
Depreciation of property, plant and equipment	999	1,096
Gain on disposal of property, plant and equipment	(12)	-
Inventories written down	-	12
Interest expense	729	550
Interest income	(8)	(20)
Unrealised (gain)/loss on foreign exchange, net	(8)	7
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Operating profit before working capital changes	3,836	2,537
Net changes in working capital	(2,372)	1,014
Net tax paid	(203)	(427)
Interest paid	(680)	(508)
Interest received	8	20
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Net cash generated from operating activities	589	2,636
Investing activities		
Acquisition of subsidiaries	(11,377)	-
Proceeds from disposal of property, plant and equipment	81	-
Purchase of property, plant and equipment	(700)	(309)
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Net cash used in investing activities	(11,996)	(309)
Financing activities		
Interest paid	(49)	(42)
Net advances from/(repayment to) directors	6,955	(152)
Net repayment of term loans and other borrowings	(4,175)	(1,321)
Proceeds from conversion of 5% ICULS 2002/2012 to ordinary shares	46	-
Proceeds from conversion of warrants 2002/2012	805	-
Repayments of finance lease payables	(254)	(197)
Advances to associated company	-	(1)
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Net cash generated from/(used in) financing activities	3,328	(1,713)
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Net (decrease)/increase in cash and cash equivalents	(8,079)	614
Effects of foreign exchange rate changes	-	12
Cash and cash equivalents at beginning of the financial period	9,739	(289)
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Cash and cash equivalents at end of the financial period	1,660	337
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Cash and cash equivalents comprises the followings:-		
Deposits with licensed banks	2,418	1,443
Cash in hand and at bank	7,017	6,177
Bank overdrafts	(7,775)	(7,283)
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	1,660	337
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(The unaudited Condensed Consolidated Statements of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2011)

PART A2 : SUMMARY OF KEY FINANCIAL INFORMATION

Summary of key Financial Information for the financial quarter ended 31.3.2012

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.3.2012 RM'000	Preceding Year Corresponding Quarter 31.3.2011 RM'000	Current Year to date 31.3.2012 RM'000	Preceding Year Corresponding Period 31.3.2011 RM'000
1 Revenue	30,277	30,088	30,277	30,088
2 Profit/(Loss) before tax	1,669	(974)	1,669	(974)
3 Profit/(Loss) after tax	1,504	(1,056)	1,504	(1,056)
4 Profit/(Loss) attributable to ordinary equity holders of the Company	1,369	(1,089)	1,369	(1,089)
5 Basic earnings/(loss) per share (sen)	2.14	(1.69)	2.14	(1.69)
6 Dividend per share (sen)	-	-	-	-
		AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END	
7 Net assets per share attributable to ordinary equity holders of the Company (RM)		1.7044	1.7145	