

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statements of Comprehensive Income for the quarter ended 30.6.2012

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT	PRECEDING YEAR	CURRENT	PRECEDING YEAR
		YEAR	CORRESPONDING	YEAR	CORRESPONDING
		QUARTER	QUARTER	TODATE	PERIOD
		30.6.2012	30.6.2011	30.6.2012	30.6.2011
		RM'000	RM'000	RM'000	RM'000
Revenue		31,418	40,659	61,695	70,747
Cost of sales		(26,591)	(34,373)	(49,673)	(60,946)
Gross Profit		4,827	6,286	12,022	9,801
Other operating income		2,288	313	2,402	642
Operating expenses		(5,479)	(6,488)	(10,398)	(10,776)
Finance costs		(694)	(609)	(1,423)	(1,159)
Finance income		18	11	26	31
Profit/(Loss) before taxation	B5	960	(487)	2,629	(1,461)
Taxation	B6	(133)	(48)	(298)	(130)
Profit/(Loss) after taxation		827	(535)	2,331	(1,591)
Other Comprehensive income:					
Foreign currency translation reserve		80	20	183	32
Total comprehensive income/(expense) for the financial period		907	(515)	2,514	(1,559)
Profit/(Loss) attributable to:					
Equity holders of the Company		767	850	2,136	(239)
Non-controlling interest		60	(1,385)	195	(1,352)
		827	(535)	2,331	(1,591)
Total comprehensive income/(expense) attributable to:					
Equity holders of the Company		847	870	2,319	(207)
Non-controlling interest		60	(1,385)	195	(1,352)
		907	(515)	2,514	(1,559)
Earnings/(Loss) per share attributable to equity holders of the Company:					
Basic, for earnings/(loss) for the financial period (sen)	B13	1.16	1.32	3.29	(0.37)
Diluted, for earnings/(loss) for the financial period (sen)	B13	1.11	1.28	3.13	(0.36)

(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 30.6.2012

	Note	(Unaudited) As at 30.6.2012 RM'000	(Audited) As at 31.12.2011 RM'000
Assets			
Non-current Assets			
Property, plant and equipment		53,439	41,723
Concession asset		29,573	30,507
Investment in associates		712	712
Other investment		15	15
Goodwill on consolidation		3,402	-
Deferred tax assets		6,299	6,368
		<u>93,440</u>	<u>79,325</u>
Current Assets			
Development Expenditures		23,442	21,925
Inventories		10,708	11,903
Trade and other receivables		82,546	77,302
Tax recoverable		963	784
Derivative financial assets		105	105
Cash and cash equivalents		7,551	18,986
		<u>125,315</u>	<u>131,005</u>
Total Assets		<u>218,755</u>	<u>210,330</u>
Equity and liabilities			
Current Liabilities			
Trade and other payables		37,190	36,681
Loans and borrowings	B8	31,829	31,445
Amount owing to director		6,389	-
Tax payable		49	4
		<u>75,457</u>	<u>68,130</u>
Non-current Liabilities			
Loans and borrowings	B8	32,128	35,028
Deferred tax liabilities		4,229	4,237
		<u>36,357</u>	<u>39,265</u>
Total Liabilities		<u>111,814</u>	<u>107,395</u>
Equity attributable to owners of the Company			
Share capital		64,064	60,957
Reserves		42,221	39,604
Irredeemable convertible unsecured loan stocks		2,905	3,952
		<u>109,190</u>	<u>104,513</u>
Non-controlling interests		(2,249)	(1,578)
Total equity		<u>106,941</u>	<u>102,935</u>
Total Equity and Liabilities		<u>218,755</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 30.6.2012

	Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	Foreign Currency Translation Reserve	5% ICULS 2002/2012	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
6 months ended 30.6.2012										
At 1.1.2012	60,957	5,350	13,038	1,671	(165)	3,952	19,710	104,513	(1,578)	102,935
Profit for the financial period	-	-	-	-	-	-	2,136	2,136	195	2,331
Foreign currency translation difference	-	-	-	-	183	-	-	183	-	183
Total comprehensive income	-	-	-	-	183	-	2,136	2,319	195	2,514
Issue of shares on conversion of 5% ICULS 2002/2012	1,012	80	-	-	-	(1,047)	-	45	-	45
Issue of shares on conversion of warrants 2002/2012	2,095	167	-	-	-	-	-	2,262	-	2,262
Effect of change in composition of group	-	-	-	-	-	-	51	51	(866)	(815)
Transactions with owners of the Company	3,107	247	-	-	-	(1,047)	51	2,358	(866)	1,492
At 30.6.2012	64,064	5,597	13,038	1,671	18	2,905	21,897	109,190	(2,249)	106,941
6 months ended 30.6.2011										
At 1.1.2011	60,587	5,319	9,926	1,671	(178)	4,351	26,435	108,111	2,283	110,394
Loss for the financial period	-	-	-	-	-	-	(239)	(239)	(1,352)	(1,591)
Foreign currency translation difference	-	-	-	-	32	-	-	32	-	32
Total comprehensive income	-	-	-	-	32	-	(239)	(207)	(1,352)	(1,559)
Issue of shares on conversion of 5% ICULS 2002/2012	370	29	-	-	-	(399)	-	-	-	-
Transactions with owners of the Company	370	29	-	-	-	(399)	-	-	-	-
At 30.6.2011	60,957	5,348	9,926	1,671	(146)	3,952	26,196	107,904	931	108,835

(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 30.6.2012

	6 months ended 30.6.2012 RM'000	6 months ended 30.6.2011 RM'000
Operating activities		
Profit/(Loss) before taxation	2,629	(1,461)
Adjustments for:		
Amortisation of concession asset	934	3,860
Depreciation of property, plant and equipment	1,868	2,210
Gain on disposal of property, plant and equipment	(2,140)	(26)
Interest expense	1,422	1,070
Interest income	(26)	(29)
Unrealised (gain)/loss on foreign exchange, net	(82)	20
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Operating profit before working capital changes	4,605	5,644
Net changes in working capital	(11,684)	(20,855)
Net tax (paid)/refunded	(372)	866
Interest paid	(1,323)	(977)
Interest received	26	29
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Net cash used in operating activities	(8,748)	(15,293)
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Investing activities		
Acquisition of subsidiaries	(11,377)	-
Proceeds from disposal of property, plant and equipment	5,237	235
Purchase of property, plant and equipment	(2,025)	(671)
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Net cash used in investing activities	(8,165)	(436)
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Financing activities		
Interest paid	(100)	(93)
Net repayment to directors	6,389	-
Net (repayment)/drawdown of term loans and other borrowings	(5,890)	9,701
Proceeds from conversion of 5% ICULS 2002/2012 to ordinary shares	46	-
Proceeds from conversion of warrants 2002/2012	2,263	-
Repayments of finance lease payables	(465)	(387)
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Net cash generated from financing activities	2,243	9,221
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Net decrease in cash and cash equivalents	(14,670)	(6,508)
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	(4,931)	(6,797)
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Cash and cash equivalents comprises the followings:-		
Deposits with licensed banks	1,296	1,389
Cash in hand and at bank	6,255	3,876
Bank overdrafts	(12,482)	(12,062)
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	(4,931)	(6,797)
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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 30.6.2012

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 30.6.2012 RM'000	Preceding Year Corresponding Quarter 30.6.2011 RM'000	Current Year to date 30.6.2012 RM'000	Preceding Year Corresponding Period 30.6.2011 RM'000
1 Revenue	31,418	40,659	61,695	70,747
2 Profit/(Loss) before taxation	960	(487)	2,629	(1,461)
3 Profit/(Loss) after taxation	827	(535)	2,331	(1,591)
4 Profit/(Loss) attributable to ordinary equity holders of the Company	767	850	2,136	(239)
5 Basic earnings/(loss) per share (sen)	1.16	1.32	3.29	(0.37)
6 Dividend per share (sen)	-	-	-	-

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL PERIOD END
7 Net assets per share attributable to ordinary equity holders of the Company (RM)	1.7044	1.7145