

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statements of Comprehensive Income for the quarter ended 31.12.2013

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT	PRECEDING YEAR	CURRENT	PRECEDING YEAR
		YEAR	CORRESPONDING	YEAR	CORRESPONDING
		QUARTER	QUARTER	TODATE	PERIOD
		31.12.2013	31.12.2012	31.12.2013	31.12.2012
		RM'000	RM'000	RM'000	RM'000
Revenue		55,745	41,403	221,091	135,657
Cost of sales		(47,354)	(33,459)	(191,995)	(110,678)
Gross Profit		8,391	7,944	29,096	24,979
Other operating income/(loss)		139	(1,781)	915	2,715
Operating expenses		(8,087)	(8,238)	(31,094)	(25,112)
Finance costs		(859)	(720)	(3,285)	(2,891)
Finance income		76	14	166	48
Loss before taxation	B5	(340)	(2,781)	(4,202)	(261)
Taxation	B6	(2,099)	733	(2,726)	346
(Loss)/Profit after taxation		(2,439)	(2,048)	(6,928)	85
Other Comprehensive income:					
Foreign currency translation reserve		269	393	1,680	499
Total comprehensive (loss)/income for the financial year		(2,170)	(1,655)	(5,248)	584
(Loss)/Profit attributable to:					
Equity holders of the Company		(2,512)	(1,659)	(7,571)	273
Non-controlling interest		73	(389)	643	(188)
		(2,439)	(2,048)	(6,928)	85
Total comprehensive (loss)/income attributable to:					
Equity holders of the Company		(2,243)	(1,266)	(5,891)	772
Non-controlling interest		73	(389)	643	(188)
		(2,170)	(1,655)	(5,248)	584
(Loss)/Profit per share attributable to equity holders of the Company:					
Basic, for (loss)/profit for the financial period (sen)	B13	(2.94)	(2.27)	(8.98)	0.41

(The unaudited Condensed Consolidated Statements of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2012)

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statements of Financial Position as at 31.12.2013

	Note	(Unaudited) As at 31.12.2013 RM'000	(Audited) As at 31.12.2012 RM'000
Assets			
Non-current Assets			
Property, plant and equipment		72,724	64,740
Concession asset		26,771	28,639
Investment in associates		712	712
Other investment		15	15
Goodwill on consolidation		3,402	3,402
Deferred tax assets		5,865	6,966
		<u>109,489</u>	<u>104,474</u>
Current Assets			
Development Expenditures		28,783	26,079
Inventories		14,307	11,206
Trade and other receivables		84,524	89,654
Tax recoverable		231	1,546
Cash and cash equivalents		21,738	14,234
		<u>149,583</u>	<u>142,719</u>
Total Assets		<u><u>259,072</u></u>	<u><u>247,193</u></u>
Equity and liabilities			
Current Liabilities			
Trade and other payables		60,607	43,425
Loans and borrowings	B8	42,113	34,541
Amount owing to director		10,006	10,859
Tax payable		2,859	2,100
		<u>115,585</u>	<u>90,925</u>
Non-current Liabilities			
Loans and borrowings	B8	31,007	30,190
Deferred tax liabilities		4,577	4,363
		<u>35,584</u>	<u>34,553</u>
Total Liabilities		<u><u>151,169</u></u>	<u><u>125,478</u></u>
Equity attributable to owners of the Company			
Share capital		85,483	81,803
Reserves		28,447	38,174
		<u>113,930</u>	<u>119,977</u>
Non-controlling interests		(6,027)	1,738
Total equity		<u>107,903</u>	<u>121,715</u>
Total Equity and Liabilities		<u><u>259,072</u></u>	<u><u>247,193</u></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 2012)

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Consolidated Statements of Changes for the Financial Year ended 31.12.2013

	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
12 months ended 31.12.2013										
At 1.1.2013										
As previously reported	81,803	6,835	13,039	1,671	335	-	16,294	119,977	1,738	121,715
Effect of adopting MFRS 10	-	-	-	-	-	-	(5,065)	(5,065)	-	(5,065)
	81,803	6,835	13,039	1,671	335	-	11,229	114,912	1,738	116,650
Loss for the financial year	-	-	-	-	-	-	(7,571)	(7,571)	643	(6,928)
Foreign currency translation difference	-	-	-	-	1,680	-	-	1,680	-	1,680
Total comprehensive income	-	-	-	-	1,680	-	(7,571)	(5,891)	643	(5,248)
Issue of shares pursuant to private placement	3,680	1,178	-	-	-	-	-	4,858	-	4,858
Effect of changes in composition of group	-	-	-	-	-	-	51	51	(8,408)	(8,357)
Transactions with owners of the Company	3,680	1,178	-	-	-	-	51	4,909	(8,408)	(3,499)
At 31.12.2013	85,483	8,013	13,039	1,671	2,015	-	3,709	113,930	(6,027)	107,903
12 months ended 31.12.2012										
At 1.1.2012	60,956	5,348	13,039	1,671	(164)	3,952	19,709	104,511	(1,578)	102,933
Loss for the financial year	-	-	-	-	-	-	273	273	(188)	85
Foreign currency translation difference	-	-	-	-	499	-	-	499	-	499
Total comprehensive income	-	-	-	-	499	-	273	772	(188)	584
Issue of shares on conversion of 5% ICULS 2002/2012	3,704	296	-	-	-	(3,952)	-	48	-	48
Issue of shares on conversion of warrants 2002/2012	12,643	1,011	-	-	-	-	-	13,654	-	13,654
Issue of shares pursuant to private placement	4,500	180	-	-	-	-	-	4,680	-	4,680
Effect of change in composition of group	-	-	-	-	-	-	(3,688)	(3,688)	3,504	(184)
Transactions with owners of the Company	20,847	1,487	-	-	-	(3,952)	(3,688)	14,694	3,504	18,198
At 31.12.2012	81,803	6,835	13,039	1,671	335	-	16,294	119,977	1,738	121,715

(The Condensed Consolidated Statements of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2012)

KUMPULAN JETSON BERHAD (34134-H)
Unaudited Condensed Consolidated Statement of Cash Flow for the Financial Year ended 31.12.2013

	12 months ended 31.12.2013 RM'000	12 months ended 31.12.2012 RM'000
Operating activities		
Loss before taxation	(4,202)	(261)
Adjustments for:		
Amortisation of concession asset	1,868	1,868
Amortisation of land use rights	128	-
Bad debts written off	-	38
Depreciation of property, plant and equipment	3,212	3,449
Loss/(Gain) on disposal of property, plant and equipment	39	(2,213)
Property, plant and equipment written off	115	1
Impairment loss/(Reversal of impairment) on trade receivables	1,899	(113)
Interest expense	1,591	2,891
Interest income	(23)	(48)
Net unrealised gain on foreign exchange	(16)	(132)
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Operating profit before working capital changes	4,611	5,480
Net changes in working capital	979	(14,403)
Net tax refunded	530	1,234
Interest paid	(1,591)	(2,891)
Interest received	23	48
	<hr/>	<hr/>
Net cash generated from/(used in) operating activities	4,552	(10,532)
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Investing activities		
Acquisition of subsidiaries	(737)	(11,273)
Proceeds from disposal of property, plant and equipment	-	8,430
Purchase of property, plant and equipment	(3,307)	(17,895)
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Net cash used in investing activities	(4,044)	(20,738)
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Financing activities		
Net (repayment to)/advances from directors	(1,109)	10,711
Net drawdown/(repayment) of term loans and other borrowings	3,426	(4,987)
Proceeds from conversion of 5% ICULS 2002/2012 to ordinary shares	-	48
Proceeds from conversion of warrants 2002/2012	-	13,655
Proceeds from issuance of shares	4,858	4,680
Repayments of finance lease payables	(1,282)	(964)
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Net cash generated from financing activities	5,893	23,143
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Net increase/(decrease) in cash and cash equivalents	6,401	(8,127)
Effect of exchange rate fluctuations on cash and cash equivalents	243	147
Cash and cash equivalents at beginning of the financial year	1,759	9,739
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Cash and cash equivalents at end of the financial year	8,403	1,759
	<hr/>	<hr/>
Cash and cash equivalents comprises the followings:-		
Deposits with licensed banks	9,570	2,320
Cash in hand and at bank	12,167	11,914
Bank overdrafts	(13,334)	(12,475)
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	8,403	1,759
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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 2012)

KUMPULAN JETSON BERHAD (34134-H)

Summary of key Financial Information for the financial quarter ended 31.12.2013

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2013 RM'000	Preceding Year Corresponding Quarter 31.12.2012 RM'000	Current Year to date 31.12.2013 RM'000	Preceding Year Corresponding Period 31.12.2012 RM'000
1 Revenue	55,745	41,403	221,091	135,657
2 Loss before taxation	(340)	(2,781)	(4,202)	(261)
3 (Loss)/Profit after taxation	(2,439)	(2,048)	(6,928)	85
4 (Loss)/Profit attributable to ordinary equity holders of the Company	(2,512)	(1,659)	(7,571)	273
5 Basic (loss)/profit per share (sen)	(2.94)	(2.27)	(8.98)	0.41
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)	1.3328	1.4667