

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the year ended 31.12.2014

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31.12.2014 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.12.2013 RM'000	CURRENT YEAR TODATE 31.12.2014 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.12.2013 RM'000
Revenue		38,419	55,772	158,800	221,118
Cost of sales		(33,775)	(47,924)	(135,556)	(192,565)
Gross Profit		4,644	7,848	23,244	28,553
Other operating income		2,821	536	3,890	1,312
Operating expenses		(8,145)	(8,164)	(29,570)	(31,171)
Finance costs		(959)	(862)	(3,666)	(3,288)
Finance income		101	76	192	166
Share of results of associates		(241)	-	(210)	-
Loss before taxation	B5	(1,779)	(566)	(6,120)	(4,428)
Taxation	B6	(1,295)	(2,170)	(1,561)	(2,797)
Loss after taxation		(3,074)	(2,736)	(7,681)	(7,225)
Other Comprehensive income:					
Foreign currency translation reserve		(2,398)	1,593	(3,340)	3,004
Total comprehensive loss for the financial year		(5,472)	(1,143)	(11,021)	(4,221)
Loss attributable to:					
Equity holders of the Company		(2,870)	(2,733)	(7,466)	(7,792)
Non-controlling interest		(204)	(3)	(215)	567
		(3,074)	(2,736)	(7,681)	(7,225)
Total comprehensive loss attributable to:					
Equity holders of the Company		(5,268)	(1,138)	(10,805)	(4,788)
Non-controlling interest		(204)	(5)	(216)	567
		(5,472)	(1,143)	(11,021)	(4,221)
Loss per share attributable to equity holders of the Company:					
Basic, loss for the financial period (sen)	B13	(1.53)	(3.20)	(4.34)	(9.24)
Diluted, loss for the financial period (sen)	B13	N/A	N/A	N/A	N/A

(The unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2013)

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statement of Financial Position as at 31.12.2014

	Note	(Unaudited) 31.12.2014 RM'000	(Audited) 31.12.2013 RM'000
Assets			
Non-current Assets			
Property, plant and equipment		47,444	72,278
Concession asset		24,903	26,771
Investment in associates		2,140	712
Other investment		15	15
Goodwill on consolidation		-	3,402
Deferred tax assets		5,067	5,793
		<u>79,569</u>	<u>108,971</u>
Current Assets			
Development Expenditures		-	1,486
Inventories		16,141	14,303
Trade and other receivables		121,589	111,102
Tax recoverable		157	439
Cash and cash equivalents		12,392	22,720
		<u>150,279</u>	<u>150,050</u>
Total Assets		<u><u>229,848</u></u>	<u><u>259,021</u></u>
Equity and liabilities			
Current Liabilities			
Trade and other payables		50,944	56,691
Loans and borrowings	B8	34,680	41,788
Amount owing to director		496	12,590
Tax payable		259	3,113
		<u>86,379</u>	<u>114,182</u>
Non-current Liabilities			
Loans and borrowings	B8	31,721	31,332
Deferred tax liabilities		4,699	4,577
		<u>36,420</u>	<u>35,909</u>
Total Liabilities		<u>122,799</u>	<u>150,091</u>
Equity attributable to owners of the Company			
Share capital		93,984	85,484
Reserves		19,383	29,548
		<u>113,367</u>	<u>115,032</u>
Non-controlling interests		(6,318)	(6,102)
Total equity		<u>107,049</u>	<u>108,930</u>
Total Equity and Liabilities		<u><u>229,848</u></u>	<u><u>259,021</u></u>

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2013)

Unaudited Condensed Consolidated Statement of Changes in Equity for the year ended 31.12.2014

	Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	Foreign 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
12 months <u>ended 31.12.2014</u>									
At 1.1.2014	85,484	8,014	13,039	1,671	3,338	3,486	115,032	(6,102)	108,930
Loss for the financial year	-	-	-	-	-	(7,466)	(7,466)	(215)	(7,681)
Foreign currency translation difference	-	-	-	-	(3,339)	-	(3,339)	(1)	(3,340)
Total comprehensive loss	-	-	-	-	(3,339)	(7,466)	(10,805)	(216)	(11,021)
Issue of shares pursuant to private placement	8,500	640	-	-	-	-	9,140	-	9,140
Transactions with owners of the Company	8,500	640	-	-	-	-	9,140	-	9,140
At 31.12.2014	93,984	8,654	13,039	1,671	(1)	(3,980)	113,367	(6,318)	107,049
12 months <u>ended 31.12.2013</u>									
At 1.1.2013	81,804	6,836	13,039	1,671	334	11,227	114,911	(5,862)	109,049
Loss for the financial year	-	-	-	-	-	(7,792)	(7,792)	567	(7,225)
Foreign currency translation difference	-	-	-	-	3,004	-	3,004	-	3,004
Total comprehensive loss	-	-	-	-	3,004	(7,792)	(4,788)	567	(4,221)
Issue of shares pursuant to private placement	3,680	1,178	-	-	-	-	4,858	-	4,858
Change in ownership interests in a subsidiary	-	-	-	-	-	51	51	(807)	(756)
Transactions with owners of the Company	3,680	1,178	-	-	-	51	4,909	(807)	4,102
At 31.12.2013	85,484	8,014	13,039	1,671	3,338	3,486	115,032	(6,102)	108,930

(The Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2013)

KUMPULAN JETSON BERHAD (34134-H)**Unaudited Condensed Consolidated Statement of Cash Flows for the year ended 31.12.2014**

	12 months ended 31.12.2014 RM'000	12 months ended 31.12.2013 RM'000
Operating activities		
Loss before taxation	(6,120)	(4,428)
Adjustments for:		
Amortisation of concession asset	1,868	1,868
Amortisation of land use rights	76	119
Depreciation of property, plant and equipment	3,408	3,293
Loss on disposal of property, plant and equipment	27	11
Property, plant and equipment written off	3	115
Inventories written back	(120)	-
Interest expense	3,664	3,288
Interest income	(192)	(166)
Impairment loss on investment in associates	712	-
Impairment loss on trade receivables	333	435
Net unrealised gain on foreign exchange	(26)	(384)
Gain on disposal of subsidiaries	(2,433)	-
Share of result of an associate	210	-
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Operating profit before working capital changes	1,410	4,151
Net changes in working capital	3,584	895
Net tax (paid)/received	(1,297)	506
Interest paid	(3,664)	(3,288)
Interest received	192	166
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Net cash generated from operating activities	225	2,430
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Investing activities		
Additional investment in subsidiary	-	(757)
Subscription of shares in a subsidiary by non-controlling shareholder	-	1
Proceeds from disposal of property, plant and equipment	1,460	14
Purchase of property, plant and equipment	(4,254)	(2,575)
Sale of subsidiary, net of cash disposed	(3,916)	-
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Net cash used in investing activities	(6,710)	(3,317)
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Financing activities		
Net (repayment)/drawdown of term loans and other borrowings	(8,267)	4,115
Proceeds from issuance of shares	9,140	4,858
Net repayments of finance lease payables	(1,626)	(1,360)
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Net cash (used in)/generated from financing activities	(753)	7,613
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Net (decrease)/increase in cash and cash equivalents	(7,238)	6,726
Effect of exchange rate fluctuations on cash and cash equivalents	(412)	900
Cash and cash equivalents at beginning of the financial year	9,386	1,760
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Cash and cash equivalents at end of the financial year	1,736	9,386
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Cash and cash equivalents comprises the followings:-		
Deposits with licensed banks	7,558	9,571
Cash in hand and at bank	4,834	13,149
Bank overdrafts	(10,656)	(13,334)
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	1,736	9,386
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(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2013)

KUMPULAN JETSON BERHAD (34134-H)

Summary of key Financial Information for the financial year ended 31.12.2014

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2014 RM'000	Preceding Year Corresponding Quarter 31.12.2013 RM'000	Current Year to date 31.12.2014 RM'000	Preceding Year Corresponding Period 31.12.2013 RM'000
1 Revenue	38,419	55,772	158,800	221,118
2 Loss before taxation	(1,779)	(566)	(6,120)	(4,428)
3 Loss after taxation	(3,074)	(2,736)	(7,681)	(7,225)
4 Loss attributable to ordinary equity holders of the Company	(2,870)	(2,733)	(7,466)	(7,792)
5 Basic loss per share (sen)	(1.53)	(3.20)	(4.34)	(9.24)
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)	0.6031	1.3457