

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income for the year ended 31.12.2018

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31.12.2018 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.12.2017 RM'000	CURRENT YEAR TO DATE 31.12.2018 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.12.2017 RM'000
Revenue		52,207	41,097	190,964	147,396
Cost of sales		(47,680)	(34,904)	(164,866)	(122,011)
Gross Profit		4,527	6,193	26,098	25,385
Interest income		32	2	225	28
Other income		3,157	13,591	4,594	14,624
Administrative and other expenses		(10,413)	(17,775)	(31,087)	(34,363)
Selling and distribution expenses		(1,140)	(956)	(4,419)	(4,011)
(Loss)/Profit from operations		(3,837)	1,055	(4,589)	1,663
Finance costs		(953)	(751)	(3,564)	(3,088)
(Loss)/Profit before tax	B5	(4,790)	304	(8,153)	(1,425)
Tax expense	B6	(484)	(927)	(1,242)	(1,816)
Loss after tax		(5,274)	(623)	(9,395)	(3,241)
Other comprehensive income, net of tax					
Foreign currency translation differences for foreign operations		27	4	25	(60)
Total comprehensive expenses for the financial year		(5,247)	(619)	(9,370)	(3,301)
Loss attributable to:					
Owners of the Company		(5,370)	(1,378)	(9,348)	(3,792)
Non-controlling interests		96	755	(47)	551
		(5,274)	(623)	(9,395)	(3,241)
Total comprehensive income attributable to:					
Owners of the Company		(5,343)	(1,375)	(9,323)	(3,852)
Non-controlling interests		96	756	(47)	551
		(5,247)	(619)	(9,370)	(3,301)
Loss per share attributable to owners of the Company:					
Basic, loss for the financial year (sen)	B12	(2.59)	(0.67)	(4.52)	(1.90)
Diluted, loss for the financial year (sen)	B12	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 2017)

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statement of Financial Position as at 31.12.2018

	Note	(Unaudited) 31.12.2018 RM'000	(Audited) 31.12.2017 RM'000
Assets			
Non-current Assets			
Property, plant and equipment		59,333	59,803
Concession right		16,931	18,799
Investment in associates		452	712
Other investments		15	15
Deferred tax assets		4,298	4,242
		<u>81,029</u>	<u>83,571</u>
Current Assets			
Property development costs		22,312	19,629
Inventories		21,460	19,899
Trade and other receivables		74,397	68,390
Contract assets		4,337	10,659
Tax assets		232	151
Other investments		52	50
Cash and bank balances		10,211	8,946
		<u>133,001</u>	<u>127,724</u>
Total Assets		<u>214,030</u>	<u>211,295</u>
Equity and liabilities			
Current Liabilities			
Trade and other payables		56,049	47,041
Contract liabilities		870	512
Borrowings	B8	41,047	35,387
Tax liabilities		780	537
		<u>98,746</u>	<u>83,477</u>
Non-current Liabilities			
Borrowings	B8	21,927	25,882
Deferred tax liabilities		6,185	6,281
		<u>28,112</u>	<u>32,163</u>
Total Liabilities		<u>126,858</u>	<u>115,640</u>
Equity attributable to owners of the Company			
Share capital		109,672	109,063
Reserves		(16,463)	(7,119)
		<u>93,209</u>	<u>101,944</u>
Non-controlling interests		(6,037)	(6,402)
Total equity		<u>87,172</u>	<u>95,542</u>
Total Equity and Liabilities		<u>214,030</u>	<u>211,182</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 2017)

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statement of Changes in Equity for the year ended 31.12.2018

	----- Attributable to Owners of the Company -----								
	<----- Non-Distributable ----->								
	Share Capital	Share Premium	Revaluation Reserve	Capital Reserve	Foreign Currency Translation Reserve	Accumulated Losses	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 ended 31.12.2018									
At 01.01.2018									
- as previously stated	109,063	-	21,866	1,671	(79)	(30,577)	101,944	(6,402)	95,542
- effect on adoption of MFRS 15	-	-	-	-	-	(17)	(17)	-	(17)
At 01.01.2018 (restated)	109,063	-	21,866	1,671	(79)	(30,594)	101,927	(6,402)	95,525
Loss for the financial year	-	-	-	-	-	(9,348)	(9,348)	(47)	(9,395)
Foreign currency translation difference for foreign operations	-	-	-	-	25	-	25	-	25
Total comprehensive income	-	-	-	-	25	(9,348)	(9,323)	(47)	(9,370)
Issue of shares pursuant to private placement	609	-	-	-	-	-	609	-	609
Changes in ownership of interest in a subsidiary	-	-	-	-	-	(4)	(4)	412	408
Transactions with owners of the Company	609	-	-	-	-	(4)	605	412	1,017
As at 31.12.2018	109,672	-	21,866	1,671	(54)	(39,946)	93,209	(6,037)	87,172
12 months ended 31.12.2017									
At 01.01.2017	93,984	8,654	21,866	1,671	(19)	(25,982)	100,174	(7,994)	92,180
Loss for the financial year	-	-	-	-	-	(3,792)	(3,792)	551	(3,241)
Foreign currency translation difference for foreign operations	-	-	-	-	(60)	-	(60)	-	(60)
Total comprehensive expenses	-	-	-	-	(60)	(3,792)	(3,852)	551	(3,301)
Issue of shares pursuant to private placement	6,425	-	-	-	-	-	6,425	-	6,425
Realisation upon striking-off a subsidiary	-	-	-	-	-	-	-	238	238
Subscription of shares by non-controlling interest ("NCI") in a subsidiary	-	-	-	-	-	5	5	(5)	-
Changes in ownership of interest in a subsidiary	-	-	-	-	-	(808)	(808)	808	-
Transactions with owners of the Company	6,425	-	-	-	-	(803)	5,622	1,041	6,663
Effects of the Companies Act 2016	8,654	(8,654)	-	-	-	-	-	-	-
As at 31.12.2017	109,063	-	21,866	1,671	(79)	(30,577)	101,944	(6,402)	95,542

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31st December 2017)

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statement of Cash Flows for the year ended 31.12.2018

	12 months ended 31.12.2018 RM'000	12 months ended 31.12.2017 RM'000
Operating activities		
Loss before tax	(8,153)	(1,425)
Adjustments for:		
Amortisation of concession right	1,868	1,868
Bad debts written off	13	132
Depreciation of property, plant and equipment	5,838	5,020
Gain on disposal of property, plant and equipment	(69)	(16)
Gain on disposal of a subsidiary company	(425)	-
Loss on striking-off a subsidiary company	-	152
Loss on settlement of land	-	12,185
Property, plant and equipment written off	4	94
Waiver of debts	-	(13,483)
Reversal of impairment loss on trade receivables	(138)	(120)
Allowance for slow-moving inventories	20	-
Inventories written back	14	(117)
Inventories written down	13	31
Interest expense	3,564	3,089
Interest income	(225)	(28)
Impairment loss on investment in associates	260	-
Impairment loss on trade and other receivables	1,858	282
Impairment loss on concession right	-	500
Net unrealised (gain)/loss on foreign exchange	(140)	515
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Operating profit before working capital changes	4,302	8,679
Net changes in working capital	6,505	(10,975)
Net tax paid	(1,346)	(844)
Interest paid	(3,564)	(3,088)
Interest received	225	28
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Net cash from/(used in) operating activities	6,122	(6,200)
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Investing activities		
Proceeds from disposal of investment in subsidiary	383	-
Proceeds from disposal of property, plant and equipment	69	117
Purchase of property, plant and equipment	(1,979)	(2,114)
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Net cash used in investing activities	(1,527)	(1,997)
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Financing activities		
Proceeds from issuance of ordinary shares	609	6,425
Net (repayment)/drawdown of term loans and other borrowings	(988)	1,412
Net repayment of finance lease payables	(5,479)	(3,164)
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Net cash (used in)/from financing activities	(5,858)	4,673
	<hr/>	<hr/>
Net decrease in cash and cash equivalents	(1,263)	(3,524)
Effect of exchange rate fluctuations on cash and cash equivalents	-	(1)
Cash and cash equivalents at beginning of the financial year	(3,255)	270
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Cash and cash equivalents at end of the financial year	(4,518)	(3,255)
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Cash and cash equivalents comprises the followings:-		
Deposits with licensed banks	1,434	1,448
Cash in hand and at bank	7,247	6,872
Bank overdrafts	(13,199)	(11,575)
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	(4,518)	(3,255)
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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 2017)

Summary of Key Financial Information for the financial year ended 31.12.2018

	Individual Quarter		Cumulative Quarter	
	Current Year Quarter 31.12.2018 RM'000	Preceding Year Corresponding Quarter 31.12.2017 RM'000	RM'000 to date 31.12.2018 RM'000	Preceding Year Corresponding Period 31.12.2017 RM'000
1 Revenue	52,207	41,097	190,964	147,396
2 (Loss)/profit before tax	(4,790)	304	(8,153)	(1,425)
3 Loss after tax	(5,274)	(623)	(9,395)	(3,241)
4 Loss attributable to owners of the Company	(5,370)	(1,378)	(9,348)	(3,792)
5 Basic loss per share (sen)	(2.59)	(0.67)	(4.52)	(1.90)
6 Dividend per share (sen)	-	-	-	-

	AS AT END OF CURRENT QUARTER	AS AT PRECEDING FINANCIAL YEAR END
7 Net assets per share attributable to owners of the Company (RM)	0.4448	0.5105