

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statement Of Profit Or Loss And Other Comprehensive Income For The Third Quarter Ended 30 September 2019

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 30 Sep 2019 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30 Sep 2018 RM'000	CURRENT YEAR TO DATE 30 Sep 2019 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30 Sep 2018 RM'000
Revenue		42,643	46,491	130,448	138,757
Cost of sales		(35,107)	(39,084)	(108,309)	(117,186)
Gross Profit		7,536	7,407	22,139	21,571
Interest income		63	68	82	193
Other income		1,022	1,065	3,404	1,437
Administrative and other expenses		(6,304)	(7,216)	(18,364)	(20,674)
Selling and distribution expenses		(1,100)	(1,296)	(3,238)	(3,279)
Profit/(Loss) from operations		1,217	28	4,023	(752)
Finance costs		(907)	(919)	(2,774)	(2,611)
Profit/(Loss) before tax	B5	310	(891)	1,249	(3,363)
Tax expense	B6	(163)	(551)	(670)	(758)
Profit/(Loss) after tax		147	(1,442)	579	(4,121)
Other comprehensive income, net of tax					
Foreign currency translation differences for foreign operations		(55)	1	(104)	(2)
Total comprehensive income for the financial year		92	(1,441)	475	(4,123)
Profit/(Loss) attributable to:					
Owners of the Company		247	(1,316)	(52)	(3,978)
Non-controlling interests		(100)	(126)	631	(143)
		147	(1,442)	579	(4,121)
Total comprehensive income attributable to:					
Owners of the Company		192	(1,315)	(156)	(3,980)
Non-controlling interests		(100)	(126)	631	(143)
		92	(1,441)	475	(4,123)
Profit/(Loss) per share attributable to owners of the Company:					
Basic, profit/(loss) for the financial year (sen)	B12	0.12	(0.64)	(0.02)	(1.92)
Diluted, profit/(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 31 December 2018)

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statement Of Financial Position As At 30 September 2019

	Note	(Unaudited) 30 Sep 2019 RM'000	(Audited) 31 Dec 2018 RM'000
Assets			
Non-current Assets			
Property, plant and equipment		57,924	59,333
Right of used assets		42	-
Concession right		17,441	16,931
Investment in associates		452	452
Other investments		15	15
Deferred tax assets		3,515	3,571
		<u>79,389</u>	<u>80,302</u>
Current Assets			
Inventories		42,695	44,845
Trade receivables		60,939	50,504
Other receivables, deposits and prepayment		14,457	15,078
Contract assets		8,490	8,812
Tax assets		167	143
Other investments		-	52
Cash and bank balances		7,173	10,211
		<u>133,921</u>	<u>129,645</u>
Total Assets		<u>213,310</u>	<u>209,947</u>
Equity and liabilities			
Current Liabilities			
Trade payables		36,894	41,384
Other payables and accruals		13,625	12,827
Borrowings	B8	48,884	41,046
Tax liabilities		335	387
		<u>99,738</u>	<u>95,644</u>
Non-current Liabilities			
Borrowings	B8	20,090	21,928
Deferred tax liabilities		6,622	6,406
		<u>26,712</u>	<u>28,334</u>
Total Liabilities		<u>126,450</u>	<u>123,978</u>
Equity attributable to owners of the Company			
Share capital		110,092	109,672
Reserves		(17,721)	(17,564)
		<u>92,371</u>	<u>92,108</u>
Non-controlling interests		(5,511)	(6,139)
Total equity		<u>86,860</u>	<u>85,969</u>
Total Equity and Liabilities		<u>213,310</u>	<u>209,947</u>
Net assets per share attributable to equity holders of the parent (RM)		0.4106	0.4102

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2018)

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statement Of Changes In Equity for the Third Quarter Ended 30 September 2019

	----- Attributable to Owners of the Company -----					-----Non-Distributable -----		
	Share Capital	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
9 months ended 30 September 2018								
At 1 Jan 2018	109,063	21,866	1,671	(79)	(30,577)	101,944	(6,402)	95,542
Loss for the financial period	-	-	-	-	(3,978)	(3,978)	(143)	(4,121)
Foreign currency translation difference for foreign operations	-	-	-	(2)	-	(2)	-	(2)
Total comprehensive income	-	-	-	(2)	(3,978)	(3,980)	(143)	(4,123)
Changes in ownership of interest in a subsidiary	-	-	-	-	(4)	(4)	372	368
Transactions with owners of the Company	-	-	-	-	(4)	(4)	372	368
As at 30 September 2018	109,063	21,866	1,671	(81)	(34,559)	97,960	(6,173)	91,787
9 months ended 30 September 2019								
At 1 Jan 2019	109,672	21,866	1,671	(54)	(41,048)	92,107	(6,138)	85,969
Loss for the financial year	-	-	-	-	(52)	(52)	631	579
Foreign currency translation difference for foreign operations	-	-	-	(104)	-	(104)	-	(104)
Total comprehensive expenses	-	-	-	(104)	(52)	(156)	631	475
Issue of shares pursuant to private placement	420	-	-	-	-	420	-	420
Changes in ownership of interest in a subsidiary	-	-	-	-	-	-	(4)	(4)
Transactions with owners of the Company	420	-	-	-	-	420	(4)	416
As at 30 September 2019	110,092	21,866	1,671	(158)	(41,100)	92,371	(5,511)	86,860

(The unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2018)

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statement Of Cash Flows For The Third Quarter Ended 30 September 2019

	9 months To Date Ended 30 Sep 2019 RM'000	Preceding Period To Date Ended 30 Sep 2018 RM'000
Operating activities		
Profit/(Loss) before tax	1,249	(3,363)
Adjustments for:		
Amortisation of concession right	1,419	1,401
Amortisation of right-of-use asset	1	-
Depreciation of property, plant and equipment	4,619	4,286
Gain on disposal of property, plant and equipment	(62)	(48)
Gain on disposal of subsidiaries	(3)	-
Goodwill on consolidation written off	14	-
Property, plant and equipment written off	26	1
Reversal of impairment loss on trade receivables	(18)	(133)
Reversal for slow-moving inventories	(2)	(13)
Inventories written down	-	5
Interest expense	2,774	2,611
Interest income	(82)	(193)
Impairment loss on trade receivables	71	85
Net unrealised loss on foreign exchange	86	(281)
	<hr/>	<hr/>
Operating profit before working capital changes	10,092	4,358
Net changes in working capital	(11,862)	5,212
Net tax paid	(473)	(824)
Interest paid	(2,774)	(2,611)
Interest received	82	193
	<hr/>	<hr/>
Net cash (used in)/from operating activities	(4,935)	6,328
	<hr/>	<hr/>
Investing activities		
Acquisition of additional interests in a subsidiary company	(14)	-
Addition of intangible asset	(1,929)	372
Proceeds from disposal of property, plant and equipment	80	48
Purchase of property, plant and equipment	(1,630)	(1,699)
	<hr/>	<hr/>
Net cash used in investing activities	(3,493)	(1,279)
	<hr/>	<hr/>
Financing activities		
Proceeds from issuance of ordinary shares	420	-
Net drawdown/(repayment) of term loans and other borrowings	6,675	(3,752)
Repayment to director	(42)	-
Net repayment of finance lease payables	(2,404)	(3,968)
	<hr/>	<hr/>
Net cash from/(used in) financing activities	4,649	(7,720)
	<hr/>	<hr/>
Net decrease in cash and cash equivalents	(3,779)	(2,671)
Effect of exchange rate fluctuations on cash and cash equivalents	-	(1)
Cash and cash equivalents at beginning of the financial year	(2,936)	(2,579)
	<hr/>	<hr/>
Cash and cash equivalents at end of the financial year	(6,715)	(5,251)
	<hr/>	<hr/>
Cash and cash equivalents comprises the followings:-		
Deposits with licensed banks	4,285	4,386
Cash in hand and at bank	2,888	4,829
Bank overdrafts	(13,888)	(14,466)
	<hr/>	<hr/>
	(6,715)	(5,251)
	<hr/>	<hr/>

(The unaudited Condensed Consolidated Statement of Cash Flows should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2018)