

KUMPULAN JETSON BERHAD (34134-H)
Unaudited Condensed Consolidated Statement Of Profit Or Loss And Other Comprehensive Income For The Forth Quarter Ended 31 December 2019

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT YEAR QUARTER 31 Dec 2019 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31 Dec 2018 RM'000	CURRENT YEAR TO DATE 31 Dec 2019 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31 Dec 2018 RM'000
Revenue		44,838	54,872	175,286	193,629
Cost of sales		(42,795)	(47,667)	(151,104)	(164,853)
Gross Profit		2,043	7,205	24,182	28,776
Interest income		44	32	126	225
Other income		4,617	274	8,021	1,711
Administrative and other expenses		(6,561)	(8,646)	(24,925)	(29,320)
Selling and distribution expenses		(1,058)	(1,248)	(4,296)	(4,527)
(Loss)/Profit from operations		(915)	(2,383)	3,108	(3,135)
Impairment losses		(2,957)	(1,545)	(2,957)	(1,545)
Finance costs		(995)	(954)	(3,769)	(3,565)
Loss before tax	B5	(4,867)	(4,882)	(3,618)	(8,245)
Tax expense	B6	(1,979)	(1,212)	(2,649)	(1,970)
Loss after tax		(6,846)	(6,094)	(6,267)	(10,215)
Other comprehensive income, net of tax					
Foreign currency translation differences for foreign operations		57	27	(47)	25
Total comprehensive income for the financial year		(6,789)	(6,067)	(6,314)	(10,190)
(Loss)/Profit attributable to:					
Owners of the Company		(6,055)	(6,126)	(6,107)	(10,104)
Non-controlling interests		(791)	32	(160)	(111)
		(6,846)	(6,094)	(6,267)	(10,215)
Total comprehensive income attributable to:					
Owners of the Company		(5,998)	(6,099)	(6,154)	(10,079)
Non-controlling interests		(791)	32	(160)	(111)
		(6,789)	(6,067)	(6,314)	(10,190)
Loss per share attributable to owners of the Company:					
Basic, loss for the financial year (sen)	B12	(2.87)	(2.96)	(2.89)	(4.88)
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 31 December 2018)

KUMPULAN JETSON BERHAD (34134-H)

Unaudited Condensed Consolidated Statement Of Financial Position As At 31 December 2019

	Note	(Unaudited) 31 Dec 2019 RM'000	(Audited) 31 Dec 2018 RM'000
Assets			
Non-current Assets			
Property, plant and equipment		60,299	59,332
Right of used assets		1,744	-
Concession right		17,805	16,931
Investment in associates		-	452
Other investments		15	15
Deferred tax assets		2,904	3,571
		<u>82,767</u>	<u>80,301</u>
Current Assets			
Inventories		43,015	44,845
Trade receivables		68,561	50,504
Other receivables, deposits and prepayment		11,583	15,078
Contract assets		7,556	8,812
Tax assets		56	143
Other investments		-	52
Cash and bank balances		6,893	10,211
		<u>137,664</u>	<u>129,645</u>
Total Assets		<u>220,431</u>	<u>209,946</u>
Equity and liabilities			
Current Liabilities			
Trade payables		40,385	41,384
Other payables and accruals		12,541	12,827
Contract liabilities		11,167	-
Borrowings	B8	47,530	41,046
Tax liabilities		1,001	387
		<u>112,624</u>	<u>95,644</u>
Non-current Liabilities			
Borrowings	B8	20,829	21,928
Deferred tax liabilities		6,907	6,406
		<u>27,736</u>	<u>28,334</u>
Total Liabilities		<u>140,360</u>	<u>123,978</u>
Equity attributable to owners of the Company			
Share capital		110,092	109,672
Reserves		(23,719)	(17,565)
		<u>86,373</u>	<u>92,107</u>
Non-controlling interests		(6,302)	(6,139)
Total equity		<u>80,071</u>	<u>85,968</u>
Total Equity and Liabilities		<u>220,431</u>	<u>209,946</u>
Net assets per share attributable to equity holders of the parent (RM)		0.3785	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)

Unaudited Condensed Consolidated Statement Of Changes In Equity for the Forth Quarter Ended 31 December 2019

	----- Attributable to Owners of the Company -----							Total Equity
	-----Non-Distributable -----							
	Share Capital	Revaluation Reserve	Capital Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Total	Non-controlling interests	
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
12 months ended 31 December 2018								
At 1 Jan 2018	109,063	21,866	1,671	(79)	(30,940)	101,581	(6,446)	95,135
Loss for the financial period	-	-	-	-	(10,104)	(10,104)	(111)	(10,215)
Foreign currency translation difference for foreign operations	-	-	-	25	-	25	-	25
Total comprehensive income	-	-	-	25	(10,104)	(10,079)	(111)	(10,190)
Additional investment in subsidiary	-	-	-	-	(4)	(4)	4	-
Issue of shares pursuant to private placement	609	-	-	-	-	609	-	609
Disposal of a subsidiary	-	-	-	-	-	-	47	47
Dividends paid	-	-	-	-	-	-	-	-
Changes in ownership of interest in a subsidiary	-	-	-	-	-	-	367	367
Transactions with owners of the Company	609	-	-	-	(4)	605	418	1,023
As at 31 December 2018	109,672	21,866	1,671	(54)	(41,048)	92,107	(6,139)	85,968
12 months ended 31 December 2019								
At 1 Jan 2019	109,672	21,866	1,671	(54)	(41,048)	92,107	(6,139)	85,968
Loss for the financial year	-	-	-	-	(6,107)	(6,107)	(160)	(6,267)
Foreign currency translation difference for foreign operations	-	-	-	(47)	-	(47)	-	(47)
Total comprehensive expenses	-	-	-	(47)	(6,107)	(6,154)	(160)	(6,314)
Issue of shares pursuant to private placement	420	-	-	-	-	420	-	420
Realisation upon striking-off a subsidiary	-	-	-	33	(33)	-	-	-
Changes in ownership of interest in a subsidiary	-	-	-	-	-	-	(3)	(3)
Transactions with owners of the Company	420	-	-	33	(33)	420	(3)	417
As at 31 December 2019	110,092	21,866	1,671	(68)	(47,188)	86,373	(6,302)	80,071

(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)

Unaudited Condensed Consolidated Statement Of Cash Flows For The Forth Quarter Ended 31 December 2019

	12 months To Date Ended 31 Dec 2019 RM'000	Preceding Period To Date Ended 31 Dec 2018 RM'000
Operating activities		
Loss before tax	(3,618)	(8,245)
Adjustments for:		
Amortisation of concession right	2,053	1,867
Amortisation of right-of-use asset	703	-
Bad debts written off	-	13
Contract asset written off	-	1,633
Depreciation of property, plant and equipment	6,034	5,856
Dividend income	-	(2)
Gain on disposal of property, plant and equipment	(62)	(69)
Gain on disposal of subsidiary	(3)	(431)
Fair value gain on short term investment	-	(2)
Goodwill on consolidation written off	14	-
Prepayment written off	-	39
Property, plant and equipment written off	1,155	4
Reversal of impairment loss on trade receivables	(33)	(80)
Inventories written back	(115)	(40)
Inventories written down	7	87
Interest expense	3,769	3,565
Interest income	(126)	(225)
Impairment loss on investment in associates	452	260
Impairment loss on other receivables	-	476
Impairment loss on trade receivables	424	809
Impairment loss on concession right	2,081	-
Net unrealised (gain)/loss on foreign exchange	89	(140)
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Operating profit before working capital changes	12,824	5,375
Net changes in working capital	(5,732)	3,937
Net tax paid	(779)	(1,346)
Interest paid	(3,769)	(4,586)
Interest received	126	225
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Net cash from operating activities	2,670	3,605
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Investing activities		
Subscription of shares by non-controlling shareholder in a subsidiary	-	367
Addition of intangible asset	(5,009)	-
Dividend income	-	2
Proceeds from disposal of investment in subsidiary	-	375
Proceeds from disposal of property, plant and equipment	80	69
Purchase of property, plant and equipment	(2,807)	(2,757)
Placement of bank deposits	(998)	(1,452)
Acquisition of a subsidiary company	(13)	-
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Net cash used in investing activities	(8,747)	(3,396)
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Unaudited Condensed Consolidated Statement Of Cash Flows For The Forth Quarter Ended 31 December 2019

	12 months To Date Ended 31 Dec 2019 RM'000	Preceding Period To Date Ended 31 Dec 2018 RM'000
Financing activities		
Proceeds from issuance of ordinary shares	420	609
Net drawdown/(repayment) of term loans and other borrowings	5,578	(495)
Repayment to director	(10)	-
Net repayment of finance lease payables	(3,672)	(2,167)
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Net cash from/(used in) financing activities	2,316	(2,053)
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Net decrease in cash and cash equivalents	(3,761)	(1,844)
Effect of exchange rate fluctuations on cash and cash equivalents	-	33
Cash and cash equivalents at beginning of the financial year	(5,972)	(4,161)
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Cash and cash equivalents at end of the financial year	(9,733)	(5,972)
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Cash and cash equivalents comprises the followings:-		
Deposits with licensed banks	516	149
Cash in hand and at bank	2,344	7,078
Bank overdrafts	(12,593)	(13,199)
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	(9,733)	(5,972)
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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 31 December 2018)