

Unaudited Condensed Consolidated Statement Of Profit Or Loss And Other Comprehensive Income For The First Quarter Ended 31 March 2021

	NOTE	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
		CURRENT QUARTER ENDED	CORRESPONDING QUARTER ENDED	CURRENT YEAR TO DATE ENDED	CORRESPONDING YEAR TO DATE ENDED
		31 MAR 2021 RM'000	31 MAR 2020 RM'000	31 MAR 2021 RM'000	31 MAR 2020 RM'000
Revenue		49,089	35,266	49,089	35,266
Cost of sales		(42,384)	(29,483)	(42,384)	(29,483)
Gross Profit		6,705	5,783	6,705	5,783
Interest income		43	50	43	50
Other income		1,013	294	1,013	294
Administrative and other expenses		(5,714)	(5,925)	(5,714)	(5,925)
Selling and distribution expenses		(1,371)	(974)	(1,371)	(974)
Profit/(Loss) from operations		676	(772)	676	(772)
Impairment losses		-	-	-	-
Finance costs		(800)	(958)	(800)	(958)
Loss before tax	B5	(124)	(1,730)	(124)	(1,730)
Tax expense	B6	(243)	(60)	(243)	(60)
Loss after tax		(367)	(1,790)	(367)	(1,790)
Other comprehensive income, net of tax					
Foreign currency translation differences for foreign operations		-	-	-	-
Total comprehensive loss for the financial year		(367)	(1,790)	(367)	(1,790)
Loss attributable to:					
Owners of the Company		(126)	(1,670)	(126)	(1,670)
Non-controlling interests		(241)	(120)	(241)	(120)
		(367)	(1,790)	(367)	(1,790)
Total comprehensive loss attributable to:					
Owners of the Company		(126)	(1,670)	(126)	(1,670)
Non-controlling interests		(241)	(120)	(241)	(120)
		(367)	(1,790)	(367)	(1,790)
Loss per share attributable to owners of the Company:					
Basic, earnings/loss for the financial period (sen)	B12	(0.05)	(0.79)	(0.05)	(0.79)
Diluted, earnings/loss for the financial period (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 2020)

KUMPULAN JETSON BERHAD [197701003095 (34134-H)]

Unaudited Condensed Consolidated Statement Of Financial Position As At 31 March 2021

	Note	Unaudited As at 31 Mar 2021 RM'000	Audited As at 31 Dec 2020 RM'000
Assets			
Non-current Assets			
Property, plant and equipment		46,402	48,159
Right of used assets		13,705	12,191
Concession right		18,109	18,828
Other investments		15	15
Deferred tax assets		1,647	1,631
		<u>79,878</u>	<u>80,824</u>
Current Assets			
Inventories		42,417	41,959
Trade receivables		75,346	67,493
Other receivables, deposits and prepayment		11,797	10,838
Contract assets		10,128	10,413
Tax assets		631	88
Other investments		-	-
Cash and bank balances		6,540	7,650
		<u>146,859</u>	<u>138,441</u>
Total Assets		<u>226,737</u>	<u>219,265</u>
Equity and liabilities			
Current Liabilities			
Trade payables		37,041	41,215
Other payables and accruals		16,519	13,242
Contract liabilities		23,179	17,625
Lease liabilities	B8	2,253	2,559
Borrowings	B8	41,749	36,511
Tax liabilities		1,741	1,360
		<u>122,482</u>	<u>112,512</u>
Non-current Liabilities			
Borrowings	B8	20,382	21,166
Lease liabilities	B8	4,008	5,343
Deferred tax liabilities		6,248	6,260
		<u>30,638</u>	<u>32,769</u>
Total Liabilities		<u>153,120</u>	<u>145,281</u>
Equity attributable to owners of the Company			
Share capital		113,469	113,469
Reserves		(33,019)	(32,892)
		<u>80,450</u>	<u>80,577</u>
Non-controlling interests		(6,833)	(6,593)
Total equity		<u>73,617</u>	<u>73,984</u>
Total Equity and Liabilities		<u>226,737</u>	<u>219,265</u>
Net assets per share attributable to equity holders of the parent (RM)		0.3164	0.3180

(The unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the year ended 31 December 2020)

Unaudited Condensed Consolidated Statement Of Changes In Equity for the First Quarter Ended 31 March 2021

	----- 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	
3 months ended 31 March 2020								
As at 1 Jan 2020	110,092	21,866	1,671	(68)	(47,101)	86,460	(6,311)	80,149
Loss for the financial year	-	-	-	-	(1,670)	(1,670)	(120)	(1,790)
Foreign currency translation difference for foreign operations	-	-	-	-	-	-	-	-
Total comprehensive loss	-	-	-	-	(1,670)	(1,670)	(120)	(1,790)
Transactions with owners of the Company	-	-	-	-	-	-	-	-
As at 31 March 2020	110,092	21,866	1,671	(68)	(48,771)	84,790	(6,431)	78,359
3 months ended 31 March 2021								
As at 1 Jan 2021	113,469	21,866	1,671	(68)	(56,362)	80,576	(6,592)	73,984
Loss for the financial year	-	-	-	-	(126)	(126)	(241)	(367)
Foreign currency translation difference for foreign operations	-	-	-	-	-	-	-	-
Total comprehensive loss	-	-	-	-	(126)	(126)	(241)	(367)
Transactions with owners of the Company	-	-	-	-	-	-	-	-
As at 31 March 2021	113,469	21,866	1,671	(68)	(56,488)	80,450	(6,833)	73,617

(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 2020)

Unaudited Condensed Consolidated Statement Of Cash Flows For The First Quarter Ended 31 March 2021

	As at End of Current Quarter 31 Mar 2021 RM'000	Preceding Period To Date Ended 31 Mar 2020 RM'000
Cash Flows from Operating Activities		
Loss before tax	(124)	(1,730)
Adjustments for:		
Amortisation of concession right	718	625
Depreciation of property, plant and equipment	1,080	967
Depreciation of right-of-use assets	644	639
Loss on disposal of property, plant and equipment	-	3
Inventories written back	(127)	-
Interest expense	800	958
Interest income	(43)	(50)
Unrealised loss/(gain) on foreign exchange	(80)	(133)
	<hr/>	<hr/>
Operating profit before working capital changes	2,868	1,279
Net changes in working capital	(4,136)	7,560
Tax paid, net of refund	(432)	(253)
Interest paid	(800)	(1,049)
Interest received	43	50
	<hr/>	<hr/>
Net cash from operating activities	(2,457)	7,587
Cash flows from Investing Activities		
Addition of intangible asset	-	(1,278)
Proceeds from disposal of property, plant and equipment	-	8
Purchase of property, plant and equipment	(234)	(369)
Withdrawal/(Placement) of bank deposits	840	(213)
	<hr/>	<hr/>
Net cash used in investing activities	606	(1,852)
Cash Flows from Financing Activities		
Net drawdown/(repayment) of borrowings	2,185	3,715
Advances from/(Repayment to) director	16	-
Net repayment of lease liabilities	(2,888)	(1,312)
	<hr/>	<hr/>
Net cash from financing activities	(687)	2,403
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Net increase/(decrease) in cash and cash equivalents	(2,538)	8,138
Effect of exchange rate fluctuations on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the period	(2,569)	(10,419)
	<hr/>	<hr/>
Cash and cash equivalents at end of period	(5,107)	(2,281)
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Cash and cash equivalents comprises the followings:-		
Deposits with licensed banks	-	9,209
Cash in hand and at bank	2,332	2,515
Bank overdrafts	(7,439)	(14,005)
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	(5,107)	(2,281)
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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 2020)

A. EXPLANATORY NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2021

A1. Basis Of Preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirement of MFRS 134: Interim Financial Reporting and paragraph 9.22 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The interim financial statements should be read in conjunction with the audited financial statements of the Company for the financial year ended 31 December 2020.

Significant Accounting Policies

The significant accounting policies and methods of computation applied in the unaudited interim financial statements are consistent with those adopted in the most recent audited annual financial statements for the financial year ended 31 December 2020, except for the adoption of the following New and Revised Malaysian Financial Reporting Standards (“MFRSs”) and amendments/Improvements to MFRS and New IC Interpretations (“IC Int”) for financial periods beginning on or after 1 January 2021:-

Amendments to MFRS 9, MFRS 7, MFRS 4 and MFRS 16	Interest Rate Benchmark Reform – Phase 2
Amendments to MFRS 16 IFRS Interpretation Committee (“IFRIC”)’s Agenda Decision on IAS 23 Borrowing Costs (“Agenda Decision”)	Covid-19 – Related Rent Concessions Borrowing Costs

As at the date of authorisation of the interim financial report, the following new MFRSs, amendments/Improvements to MFRSs and IC Interpretations were issued but not yet effective and have not been adopted by the Group:-

Effective for financial periods beginning on or after 1 January 2022

Amendments to MFRS 3	Reference to the Conceptual Framework
Amendments to MFRS 16	Property, Plant and Equipment – Proceeds before Intended Use
Amendments to MFRS 137	Onerous Contracts – Cost of Fulfilling a Contract
Annual Improvements to MFRSs 2018 to 2020	

Effective for financial periods beginning on or after 1 January 2023

Amendments to MFRS 4	Insurance Contracts (Extension of the Temporary Exemption from Applying MFRS 9)
MFRS 17	Insurance Contracts
Amendments to MFRS 17	Insurance Contracts
Amendments to MFRS 101 and MFRS Practice Statement 2	Classification of Liabilities as Current or Non- Current

A1. Basis Of Preparation (Cont'd)

Effective for financial periods beginning on or after 1 January 2023 (Cont'd)

Amendments to MFRS 108

Definition of Accounting Estimates

Effective date to be announced

Amendments to MFRS 10
and MFRS 128

Sale or Contribution of Assets between an
Investor and its Associate or Joint Venture

The Group will adopt the above pronouncement when they become effective in the respective financial periods. These pronouncements are not expected to have any effect to the financial statements of the Group upon their initial applications.

A2. Auditors' Report On Preceding Annual Financial Statements

The auditors' report on the financial statements for the year ended 31 December 2020 was not subject to any qualification.

A3. Seasonal Or Cyclical Factors

The Group's operations were not materially affected by any seasonality or cyclicity for the financial period under review.

A4. Unusual Items Due To Their Nature, Size Or Incidence

There were no unusual items affecting assets, liabilities, equity, net income, or cash flows for the current financial period under review.

A5. Changes In Estimates

There were no changes in estimates used for accounting estimates which may have a material effect for the current financial period under review.

A6. Debt And Equity Securities

There were no issuance and repayment of debts and equity securities for the financial period.

A7. Dividends Paid

No dividend has been paid or declared by the Company since the end of the previous financial year.

KUMPULAN JETSON BERHAD [197701003095 (34134-H)]**A8. Segment Information**

Segmental information for the 3 months ended 31 March 2021:

Business Segments	Manufacturing RM'000	Construction and Property RM'000	Hostel Management RM'000	Elimination RM'000	Total RM'000
External sales	37,826	10,122	1,141	-	49,089
Inter-segment revenue	-	344	-	(344)	-
Total revenue	<u>37,826</u>	<u>10,466</u>	<u>1,141</u>	<u>(344)</u>	<u>49,089</u>
Operating profit/(loss)	2,692	(2,180)	121	-	633
Impairment losses					-
Finance costs					(800)
Interest income					43
Loss before tax					<u>(124)</u>
Tax expense					<u>(243)</u>
Loss after tax					<u>(367)</u>
Assets					
Segment assets	<u>118,951</u>	<u>86,303</u>	<u>19,218</u>	<u>2,265</u>	<u>226,737</u>
Liabilities					
Segment liabilities	<u>70,329</u>	<u>63,285</u>	<u>11,517</u>	<u>7,989</u>	<u>153,120</u>

KUMPULAN JETSON BERHAD [197701003095 (34134-H)]**A8. Segment Information (Cont'd)**

Segmental information for the 3 months ended 31 March 2020:

Business Segments	Manufacturing RM'000	Construction and Property RM'000	Hostel Management RM'000	Elimination RM'000	Total RM'000
External sales	28,749	5,326	1,191	-	35,266
Inter-segment revenue	-	1,360	-	(1,360)	-
Total revenue	<u>28,749</u>	<u>6,686</u>	<u>1,191</u>	<u>(1,360)</u>	<u>35,266</u>
Operating profit/(loss)	1,354	(2,317)	141	-	(822)
Impairment losses					-
Finance costs					(958)
Interest income					50
Loss before tax					<u>(1,730)</u>
Tax expense					<u>(60)</u>
Loss after tax					<u><u>(1,790)</u></u>
Assets					
Segment assets	<u>140,032</u>	<u>273,222</u>	<u>21,360</u>	<u>(204,591)</u>	<u>230,023</u>
Liabilities					
Segment liabilities	<u>92,647</u>	<u>146,516</u>	<u>18,502</u>	<u>(106,001)</u>	<u>151,664</u>

A9. Valuation Of Property, Plant And Equipment

The valuation of property, plant and equipment has been brought forward without amendment from the previous annual financial statements.

A10. Subsequent Event

There were no material events subsequent to the end of the reporting period that have not been reflected in these interim financial statements.

A11. Changes In Composition Of The Group

On 31 March 2021, the Company had acquired 1 ordinary shares, representing 100% issued shares of Auto Equity Sdn. Bhd. ("AESB") from Jetson Development Sdn. Bhd. for a total consideration of RM1. Consequent there upon, AESB became 100% owned subsidiary of the Company.

Other than as disclosed above, there were no changes in the composition of the Group during the current financial period under review.

A12. Capital Commitments

	As at 31 Mar 2021 RM'000	As at 31 Mar 2020 RM'000
Approved and contracted for:- Property, plant and equipment	<u>1,556</u>	<u>1,025</u>
Approved and not contracted for:- Property, plant and equipment	<u>-</u>	<u>-</u>

A13. Changes In Contingent Liabilities And Contingent Assets

The changes in contingent liabilities were as below:-

	As at 31 Mar 2021 RM'000	As at 31 Dec 2020 RM'000
Bank guarantees	<u>9,454</u>	<u>19,344</u>

A14. Related Party Transactions

There were no related party transactions during the period and the correspondence period.

B. EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. Financial Review For The Current Quarter

	Revenue		Operating Results	
	Current Quarter Ended 31 Mar 2021 RM'000	Corresponding Quarter Ended 31 Mar 2020 RM'000	Current Quarter Ended 31 Mar 2021 RM'000	Corresponding Quarter Ended 31 Mar 2020 RM'000
Operating segment				
Manufacturing	37,826	28,749	2,692	1,354
Construction and Property	10,466	6,686	(2,180)	(2,317)
Hostel Management	1,141	1,191	121	141
Elimination	(344)	(1,360)	-	-
	<u>49,089</u>	<u>35,266</u>	<u>633</u>	<u>(822)</u>
Impairment losses			-	-
Finance costs			(800)	(958)
Interest income			43	50
Loss before tax			<u>(124)</u>	<u>(1,730)</u>

The Group recorded revenue of RM49.089 million for current quarter, an increase of RM13.823 million or 39.2% compared to preceding year's corresponding quarter of RM35.266 million mainly due to increase in revenue from Manufacturing Division. The Group achieved operating profit of RM0.633 million in current quarter compared to operating loss of RM0.822 million in preceding year corresponding quarter, this was mainly due to increase in sales volume in Manufacturing Division and lower operating costs in Construction Division.

The performance of the respective divisions for the current quarter was as follows:-

a) Manufacturing Division

Manufacturing Division registered total revenue of RM37.826 million in the current quarter, which was RM9.077 million higher than the preceding year corresponding quarter of RM28.749 million. The increase in revenue was mainly due to higher sales from automotive industries and pails industries as the result of recovery from COVID-19 pandemic.

The division reported operating profit of RM2.692 million as compared to operating profit of RM1.354 million in the preceding year corresponding quarter. It was mainly due to higher revenue achieved and government grant from MIDA for the purchasing automotive machine.

b) Construction and Property Division

The division generated total revenue of RM10.466 million, which was RM3.780 million higher compared to the corresponding quarter of RM6.686 million. Revenue for the quarter was mainly contributed by the existing projects namely Isola and APU project. Higher revenue was mainly due to rapid project progress for APU project.

B1. Financial Review For The Current Quarter (Cont'd)

b) Construction and Property Division (Cont'd)

The division's operating loss for the current quarter decrease to RM2.180 million from RM2.317 million in preceding year corresponding quarter mainly due to higher revenue achieved and lower operating costs in current quarter.

c) Hostel Management Division

There was a decrease in revenue for the quarter by RM0.05 million from RM1.191 million in preceding year corresponding quarter to RM1.141 million reported in the current quarter was due to lower rental rate given to our customers.

The division reported lower operating profit of RM0.121 million as compared to RM0.141 million in the preceding year corresponding quarter mainly due to lower rental received as the result from lower rental rate given.

B2. Financial Review For The Current Quarter Compared With Immediate Preceding Quarter

	Revenue		Operating Results	
	Current Quarter Ended 31 Mar 2021 RM'000	Immediate Preceding Quarter Ended 31 Dec 2020 RM'000	Current Quarter Ended 31 Mar 2021 RM'000	Immediate Preceding Quarter Ended 31 Dec 2020 RM'000
Operating segment				
Manufacturing	37,826	39,280	2,692	3,741
Construction and Property	10,466	10,694	(2,180)	(1,926)
Hostel Management	1,141	1,128	121	183
Elimination	(344)	(344)	-	-
	<u>49,089</u>	<u>50,758</u>	<u>633</u>	<u>1,998</u>
Impairment losses			-	(5,219)
Finance costs			(800)	(1,126)
Interest income			43	373
(Loss)/Profit before tax			<u>(124)</u>	<u>(3,974)</u>

The Group's revenue decreased from RM50.758 million in the immediate preceding quarter to RM49.089 million in the current quarter. The decrease in revenue was mainly from Manufacturing Division.

The Group recorded operating profit of RM0.633 million as compared to operating profit of RM1.998 million in the immediate preceding quarter mainly due to lower revenue achieved but mitigated by lower operating expenses.

B3. Commentary On Prospect

The core business of the Group and the prospects for year 2021 is as analysed below.

a) Manufacturing Division

The Manufacturing Division will still be the main driver for the Group's revenue in 2021.

- **Anti-vibration segment**

The anti-vibration segment which is supplying to the automotive industry will continue to be the main revenue contributor of the Manufacturing Division. For the local market, we are currently involved in the development of the anti-vibration parts for new car models for Perodua, the anti-vibration parts for new car models for Proton and the localisation of anti-vibration parts for existing Proton models.

Meanwhile the division is also expected to further expand its export market with collaborations with existing and new customers (consist of car manufacturers and major OEM automotive parts manufacturers) in Europe, Japan, US, Thailand, Indonesia, India and China.

- **Chemical segment**

The adhesive, sealant and cementitious products business will continue to be the main source of revenue of the Chemical Division and the growth is forecasted from the export market such as South East Asia, Pacific Islands, Middle East and Africa countries.

- **Plastic segment**

This segment is expected to maintain its position as one of the leading manufacturers of industrial pails for the paint, lubricant, joint compound and adhesive industry in Malaysia. At the same time, we will continue to grow our market share in packaging products for the food industries and plastic products for the agriculture sector.

b) Construction and Property Division

The division will monitor the construction market, exercise prudence in the selection of projects to participate in or tender for, with emphasis on our strengths as a Design and Build and Construction of infrastructure. At the same time this division will concentrate to complete the existing residence development, Tropika Melawati, at Taman Melawati, Selangor, APU hostel works, UPM refurbishment works and building works for Isola at KLCC.

B3. Commentary On Prospect (Cont'd)

The core business of the Group and the prospects for year 2021 is as analysed below.
(Cont'd)

c) Hostel Management Division

The division continues to operate and manage the hostels and facilities in University Putra Malaysia (UPM), Serdang under the “Build, Operate and Transfer” (BOT) arrangement with UPM for concession period of 25 years. (expiring in 2028)

A new rental agreement was signed on 21 August 2019, where UPM had agreed to pay an improved fixed half yearly rental payment for the remaining concession period (against the previously arrangement of daily rental and depending on occupancy rate by students). As part of the agreement we will undertake a major refurbishment of the hostel facilities commencing in 2019 and expected to be completed by end of 2021. This new agreement will ensure a steady income flow to the Hostel Management Division while we implementing various measures to improve the costs structure.

The Group anticipates the business operating conditions to remain challenging with the persistence of uncertainties clouding the global and local markets due to the COVID-19 pandemic. However, the Board remain steadfast as to continue to focus on the expansion plans.

B4. Profit Forecast

Not applicable as no profit forecast was published.

B5. Loss Before Tax

	<u>Individual quarter</u>		<u>Cumulative quarter</u>	
	<u>31 Mar 2021</u>	<u>31 Mar 2020</u>	<u>31 Mar 2021</u>	<u>31 Mar 2020</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Loss before tax is arrived after charging/(crediting):-				
Amortisation of concession right	718	625	718	625
Depreciation of property, plant and equipment	1,903	967	1,903	967
Depreciation of right-of-use assets	341	639	341	639
Gain on disposal of property, plant and equipment	-	3	-	3
Interest expense	800	958	800	958
Interest income	(43)	(50)	(43)	(50)
Inventories written back	(127)	-	(127)	-
(Gain)/Loss on foreign exchange:				
- realised	(46)	(7)	(46)	(7)
- unrealised	(80)	(133)	(80)	(133)

B6. Tax Expense

	<u>Individual quarter</u>		<u>Cumulative quarter</u>	
	<u>31 Mar 2021</u>	<u>31 Mar 2020</u>	<u>31 Mar 2021</u>	<u>31 Mar 2020</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Income tax:-				
Based on result for current quarter	(306)	(115)	(306)	(115)
Under/(Over) provision in prior year	36	-	36	-
	<u>(270)</u>	<u>(115)</u>	<u>(270)</u>	<u>(115)</u>
Deferred tax:-				
Origination of temporary differences	27	55	27	55
Underprovision in prior year	-	-	-	-
	<u>27</u>	<u>55</u>	<u>27</u>	<u>55</u>
	<u>(243)</u>	<u>(60)</u>	<u>(243)</u>	<u>(60)</u>

The effective tax rate of the Group for the current year is lower than the statutory tax rate principally due mainly to losses incurred by the Company and certain operating subsidiaries.

B7. Status Of Corporate Proposal

There was no other corporate proposal announced but not completed as at 12 May 2021 (being the latest practicable date which is not earlier than 7 days from the date of this report).

B8. Group Borrowings

	As at 31 March 2021		
	Long Term	Short Term	Total
	RM'000	RM'000	Borrowing RM'000
Secured			
Bank overdrafts	-	7,439	7,439
Trust receipts and bankers' acceptance	-	28,997	28,997
Term loans	20,382	5,312	25,694
Finance lease payables	4,008	2,254	6,262
	<u>24,390</u>	<u>44,002</u>	<u>68,392</u>

	As at 31 March 2020		
	Long Term	Short Term	Total
	RM'000	RM'000	Borrowing RM'000
Secured			
Bank overdrafts	-	14,005	14,005
Trust receipts and bankers' acceptance	-	25,490	25,490
Term loans	18,677	7,655	26,332
Finance lease payables	3,424	3,022	6,446
	<u>22,101</u>	<u>50,172</u>	<u>72,273</u>

- a) The Group's total borrowing as at 31 March 2021 was RM68.392 million, a decrease of RM3.881 million compared to preceding year corresponding quarter.
- b) The Group does not have any borrowings denominated in foreign currency.

B9. Off Balance Sheet Financial Instruments

There is no financial instrument with off balance sheet risk at the date of this report.

B10. Status Of Material Litigation

Detail of the material litigation should be read in conjunction with the Company's Annual Financial Statements for the year ended 31 December 2020

- (a) Jetson Construction Sdn Bhd-vs-MCC Overseas (M) Sdn Bhd

A case management is fixed on 12 March 2020 for parties to fix a Hearing date. Subsequently, the hearing date is fixed on 28 October 2020. Thereafter the hearing date was postponed to 29 June 2021.

B10. Status Of Material Litigation (Cont'd)

- (b) Jetson Construction Sdn Bhd-vs-Skyscape Industries Sdn Bhd ("Skyscape) (WA-22C-81-08/2020)

Case management has been fixed on 16 October 2020 and JCSB had replied the defence paper on 20 October 2020. The Court has fixed an online mediation session between JCSB and Skyscape on 24 February 2021. The said mediation session has been postponed to a date to be fixed by the Court.

B11. Dividend Payable

No dividend has been recommended by the Board of Directors during the financial period ended 31 March 2021.

B12. Loss Per Ordinary Share

- (a) Basic

Basic loss per ordinary share are calculated by dividing loss for the financial year attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial period.

	<u>3 Months Ended</u>		<u>Cummulative Year To-date</u>	
	<u>31 Mar 2021</u>	<u>31 Mar 2020</u>	<u>31 Mar 2021</u>	<u>31 Mar 2020</u>
	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>	<u>RM'000</u>
Net loss attributable to the owners of the Company	<u>(126)</u>	<u>(1,670)</u>	<u>(126)</u>	<u>(1,670)</u>
Adjusted weighted average number of ordinary shares in issue (unit)	<u>232,667,012</u>	<u>211,567,012</u>	<u>232,667,012</u>	<u>211,567,012</u>
Basic loss per share (sen)	<u>(0.05)</u>	<u>(0.79)</u>	<u>(0.05)</u>	<u>(0.79)</u>

- (b) Diluted

Diluted loss per ordinary share for the financial period is calculated by dividing the loss for the financial period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year adjusted for the effects of dilutive potential ordinary shares. The Group had no dilution in its loss per ordinary shares.

B13. Authorised For Issuance

The interim financial statements for the financial period ended 31 March 2021 has been approved by the Board of Directors on 19 May 2021 for release to the Bursa Securities.