

JCBNEXT BERHAD (641378-W)**Quarterly Report on Consolidated Results for the 3rd Quarter Ended 30 September 2017****Condensed Consolidated Income Statement**

(The figures have not been audited)

| | INDIVIDUAL QUARTER ENDED | | CUMULATIVE QUARTER ENDED | |
|--|---------------------------------|-------------------|---------------------------------|-------------------|
| | 30/09/2017 | 30/09/2016 | 30/09/2017 | 30/09/2016 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 2,672 | 2,406 | 7,593 | 6,116 |
| Foreign exchange loss | (687) | (573) | (2,126) | (851) |
| Other operating income | 3 | - | 7 | 2 |
| Operating expenses | (1,882) | (1,817) | (5,672) | (6,370) |
| Results from operating activities | 106 | 16 | (198) | (1,103) |
| Interest income | - | 19 | 5 | 1,355 |
| Gain /(Loss) on financial assets classified as fair value through profit or loss | (140) | (391) | (135) | (781) |
| Gain on accretion in associate | 26 | - | 52 | - |
| Share of profit of equity accounted associates, net of tax | 2,766 | 3,341 | 7,483 | 11,107 |
| Profit before tax | 2,758 | 2,985 | 7,207 | 10,578 |
| Tax expense | (217) | (581) | (1,819) | (1,920) |
| Profit for the period | 2,541 | 2,404 | 5,388 | 8,658 |
| Profit attributable to: | | | | |
| Owners of the Company | 2,528 | 2,385 | 5,349 | 8,625 |
| Non-controlling interests | 13 | 19 | 39 | 33 |
| Profit for the period | 2,541 | 2,404 | 5,388 | 8,658 |
| Earnings per share | | | | |
| Basic (sen) | 1.81 | 1.70 | 3.91 | 6.17 |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2016.

JCBNEXT BERHAD (641378-W)**Quarterly Report on Consolidated Results for the 3rd Quarter Ended 30 September 2017****Condensed Consolidated Statement of Comprehensive Income**

(The figures have not been audited)

| | INDIVIDUAL QUARTER ENDED | | CUMULATIVE QUARTER ENDED | |
|---|--------------------------|----------------------|--------------------------|----------------------|
| | 30/09/2017 RM'000 | 30/09/2016 RM'000 | 30/09/2017 RM'000 | 30/09/2016 RM'000 |
| Profit for the period | 2,541 | 2,404 | 5,388 | 8,658 |
| Other comprehensive income, net of tax | | | | |
| Items that are or may be reclassified subsequently to profit or loss | | | | |
| Foreign currency translation differences for foreign operations | (1,706) | 6,043 | (24) | 1,672 |
| Fair value of available-for-sale financial assets | | | | |
| - Gain/(loss) on price change | (6,290) | 3,935 | 4,990 | 8,006 |
| - Gain/(loss) on exchange differences | (665) | 401 | (2,712) | (1,398) |
| Share of other comprehensive (expenses)/income of equity accounted associates | (236) | (36) | (268) | (80) |
| Total other comprehensive income/(expenses) for the period, net of tax | <u>(8,897)</u> | <u>10,343</u> | <u>1,986</u> | <u>8,200</u> |
| Total comprehensive income for the period | <u>(6,356)</u> | <u>12,747</u> | <u>7,374</u> | <u>16,858</u> |
| Profit attributable to: | | | | |
| Owners of the Company | (6,354) | 12,728 | 7,338 | 16,828 |
| Non-controlling interests | (2) | 19 | 36 | 30 |
| Profit for the period | <u>(6,356)</u> | <u>12,747</u> | <u>7,374</u> | <u>16,858</u> |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2016.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Financial Position

| | Unaudited As at 30/09/2017 RM'000 | Audited As at 31/12/2016 RM'000 |
|--|--|--|
| Assets | | |
| Property and equipment | 312 | 376 |
| Investment properties | 20,188 | 20,188 |
| Investments in associates | 120,780 | 125,165 |
| Available-for-sale investments | 58,506 | 55,800 |
| Deferred tax assets | 183 | 187 |
| Total non-current assets | <u>199,969</u> | <u>201,716</u> |
| Short term investments | 50,193 | 94,380 |
| Trade and other receivables | 965 | 838 |
| Dividend receivable | - | - |
| Prepayments and other assets | 136 | 119 |
| Current tax assets | 156 | 180 |
| Cash and bank balances | 86,478 | 36,377 |
| Total current assets | <u>137,928</u> | <u>131,894</u> |
| Total assets | <u><u>337,897</u></u> | <u><u>333,610</u></u> |
| Equity | | |
| Share capital | 196,620 | 70,000 |
| Reserves | 138,874 | 261,033 |
| Total equity attributable to owners of the Company | <u>335,494</u> | <u>331,033</u> |
| Non-controlling interests | 58 | 21 |
| Total equity | <u><u>335,552</u></u> | <u><u>331,054</u></u> |
| Liabilities | | |
| Deferred tax liabilities | 275 | 275 |
| Total non-current liabilities | <u>275</u> | <u>275</u> |
| Loan and borrowing | 63 | 161 |
| Deferred income | 105 | - |
| Trade and other payables | 1,897 | 2,113 |
| Current tax payables | 5 | 7 |
| Total current liabilities | <u>2,070</u> | <u>2,281</u> |
| Total liabilities | <u>2,345</u> | <u>2,556</u> |
| Total equity and liabilities | <u><u>337,897</u></u> | <u><u>333,610</u></u> |
| Net assets per share attributable to owners of the Company (RM) | 2.40 | 2.37 |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2016.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Changes in Equity
For the 9 months ended 30 September 2017
(The figures have not been audited)

| | -----Attributable to shareholders of the Company----- | | | | | | | | Total RM'000 | Non- controlling interests RM'000 | Total equity RM'000 | |
|---|---|----------------------------|------------------------------|--|----------------------------------|---------------------------------|----------------------------------|------------------------------|--------------------------------|--|---------------------------|----------------|
| | -----Non-distributable----- | | | | Distributable | | | | | | | |
| | Share capital RM'000 | Share premium RM'000 | Capital reserve RM'000 | Capital redemption reserve RM'000 | Translation reserve RM'000 | Fair value reserve RM'000 | Revaluation reserve RM'000 | Treasury shares RM'000 | Retained earnings RM'000 | | | |
| At 1 January 2017 | 70,000 | 124,036 | 1,937 | 2,584 | 23,473 | 28,811 | 5,742 | (221) | 74,670 | 331,032 | 22 | 331,054 |
| Adjustments for effects of Companies Act 2016 (Note a) | 126,620 | (124,036) | - | (2,584) | - | - | - | - | - | - | - | - |
| Foreign currency translation differences for foreign operations | - | - | - | - | (21) | - | - | - | - | (21) | (3) | (24) |
| Fair value of available-for-sale financial assets | - | - | - | - | - | 2,278 | - | - | - | 2,278 | - | 2,278 |
| Share of other comprehensive income of equity accounted associates | - | - | 161 | - | (180) | - | - | - | (249) | (268) | - | (268) |
| Total other comprehensive income for the period | - | - | 161 | - | (201) | 2,278 | - | - | (249) | 1,989 | (3) | 1,986 |
| Profit for the period | - | - | - | - | - | - | - | - | 5,349 | 5,349 | 39 | 5,388 |
| Total comprehensive income for the period | - | - | 161 | - | (201) | 2,278 | - | - | 5,100 | 7,338 | 36 | 7,374 |
| <i>Contributions by and distribution to owners of the Company</i> | | | | | | | | | | | | |
| Treasury shares acquired | - | - | - | - | - | - | - | (79) | - | (79) | - | (79) |
| Dividends | - | - | - | - | - | - | - | - | (2,797) | (2,797) | - | (2,797) |
| Total transactions with owners of the Company | - | - | - | - | - | - | - | (79) | (2,797) | (2,876) | - | (2,876) |
| At 30 September 2017 | <u>196,620</u> | <u>-</u> | <u>2,098</u> | <u>-</u> | <u>23,272</u> | <u>31,089</u> | <u>5,742</u> | <u>(300)</u> | <u>76,973</u> | <u>335,494</u> | <u>58</u> | <u>335,552</u> |

Note a

With the Companies Act 2016 ("New Act") coming into effect on 31 January 2017, the credit standing in the share premium and capital redemption reserve accounts of RM124,036,000 and RM2,584,000 respectively, have been transferred to the share capital account. Pursuant to subsection 618(3) and 618(4) of the New Act, the Group may exercise its right to use the credit amounts being transferred from share premium and capital redemption reserve accounts within 24 months after the commencement of the New Act. The Board of Directors will make a decision thereon by 31 January 2019.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Changes in Equity
For the 9 months ended 30 September 2017
(The figures have not been audited)

| | -----Attributable to shareholders of the Company----- | | | | | | | | Total RM'000 | Non- controlling interests RM'000 | Total equity RM'000 | |
|--|---|----------------------------|------------------------------|--|----------------------------------|---------------------------------|----------------------------------|------------------------------|--------------------------------|--|---------------------------|---------|
| | -----Non-distributable----- | | | | Distributable | | | | | | | |
| | Share capital RM'000 | Share premium RM'000 | Capital reserve RM'000 | Capital redemption reserve RM'000 | Translation reserve RM'000 | Fair value reserve RM'000 | Revaluation reserve RM'000 | Treasury shares RM'000 | Retained earnings RM'000 | | | |
| At 1 January 2016 | 70,000 | 124,036 | 1,748 | 2,584 | 16,806 | 18,450 | 5,742 | (219) | 65,591 | 304,738 | (38) | 304,700 |
| Foreign currency translation differences for foreign operations | - | - | - | - | 1,675 | - | - | - | - | 1,675 | (3) | 1,672 |
| Fair value of available-for-sale financial assets | - | - | - | - | - | 6,608 | - | - | - | 6,608 | - | 6,608 |
| Share of other comprehensive expense of equity accounted associates | - | - | 76 | - | (156) | - | - | - | - | (80) | - | (80) |
| Total other comprehensive expense for the period | - | - | 76 | - | 1,519 | 6,608 | - | - | - | 8,203 | (3) | 8,200 |
| Profit for the period | - | - | - | - | - | - | - | - | 8,625 | 8,625 | 33 | 8,658 |
| Total comprehensive income for the period | - | - | 76 | - | 1,519 | 6,608 | - | - | 8,625 | 16,828 | 30 | 16,858 |
| <i>Contributions by and distribution to owners of the Company</i> | | | | | | | | | | | | |
| Treasury shares acquired | - | - | - | - | - | - | - | (2) | - | (2) | - | (2) |
| Dividends | - | - | - | - | - | - | - | - | (2,273) | (2,273) | - | (2,273) |
| Total transactions with owners of the Company | - | - | - | - | - | - | - | (2) | (2,273) | (2,275) | - | (2,275) |
| At 30 September 2016 | 70,000 | 124,036 | 1,824 | 2,584 | 18,325 | 25,058 | 5,742 | (221) | 71,943 | 319,291 | (8) | 319,283 |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2016.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Cash Flows
For the 9 months ended 30 September 2017

(The figures have not been audited)

| | 9 months ended 30/09/2017 RM'000 | 9 months ended 30/09/2016 RM'000 |
|--|---|---|
| CASHFLOW FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 7,207 | 10,578 |
| Adjustment for:- | | |
| Depreciation of property and equipment | 83 | 104 |
| Dividend income | (2,691) | (1,965) |
| Interest income | (638) | (1,355) |
| Gain on accretion in associates | (52) | - |
| Share of profit after tax of equity accounted associates | (7,483) | (11,107) |
| Investment distribution income | (2,235) | (1,284) |
| (Gain)/ Loss on financial assets classified as fair value through profit or loss | 135 | 781 |
| Unrealised foreign exchange loss | 1,499 | (232) |
| Operating loss before working capital changes | <u>(4,175)</u> | <u>(4,480)</u> |
| Changes in trade and other receivables | 896 | 266 |
| Changes in prepayments and other assets | (18) | (24) |
| Changes in deferred income | 105 | (72) |
| Changes in trade and other payables | (230) | (390) |
| Cash used in operations | <u>(3,422)</u> | <u>(4,700)</u> |
| Income tax paid | (1,792) | (1,696) |
| Interest received | 218 | 1,355 |
| Net cash used in operating activities | <u>(4,996)</u> | <u>(5,041)</u> |
| CASHFLOW FROM INVESTING ACTIVITIES | | |
| Net change in deposits with licensed banks with tenure more than 3 months | (37,588) | - |
| Additional investment in quoted unit trusts | (2,792) | (73,184) |
| Investment distribution income received | 2,235 | 1,284 |
| Acquisition of property and equipment | (19) | (74) |
| Acquisition of treasury shares | (79) | (2) |
| Proceeds from disposal of unit trust investments | 46,371 | 1,498 |
| Proceeds from disposal of other investments | 31 | - |
| Dividends received from an associate | 11,666 | 7,758 |
| Dividends received from other investments | 2,691 | 1,965 |
| Net cash generated from/ (used in) investing activities | <u>22,516</u> | <u>(60,755)</u> |
| CASHFLOW FROM FINANCING ACTIVITIES | | |
| Dividends paid to shareholders of the Company | (2,797) | (2,273) |
| Short term borrowings | - | 47 |
| Repayment of borrowings | (98) | - |
| Net cash used in financing activities | <u>(2,895)</u> | <u>(2,226)</u> |
| Net increase/ (decrease) in cash and cash equivalents | 14,625 | (68,022) |
| Cash and cash equivalents at 1 January | 3,196 | 101,629 |
| Effect of exchange rate changes on cash and cash equivalents | (2,113) | 4 |
| Cash and cash equivalents at 30 September | <u>15,708</u> | <u>33,611</u> |
| Analysis of cash and cash equivalents: | | |
| Deposits with licensed banks | 77,749 | 58 |
| Cash at banks and in hand | 8,729 | 33,553 |
| | <u>86,478</u> | <u>33,611</u> |
| Less: Deposits with licensed banks with tenure more than 3 months | (70,770) | - |
| Cash and cash equivalents at 30 September | <u>15,708</u> | <u>33,611</u> |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2016.