

**JCBNEXT BERHAD (641378-W)****Quarterly Report on Consolidated Results for the 4th Quarter Ended 31 December 2017****Condensed Consolidated Income Statement**

(The figures have not been audited)

	<b>INDIVIDUAL QUARTER ENDED</b>		<b>CUMULATIVE QUARTER ENDED</b>	
	<b>31/12/2017</b>	<b>31/12/2016</b>	<b>31/12/2017</b>	<b>31/12/2016</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	2,271	1,727	9,864	7,843
Foreign exchange (losses)/gains	(1,611)	3,295	(3,737)	2,444
Other operating income	8	3	15	5
Operating expenses	(1,843)	(2,101)	(7,515)	(8,471)
<b>Results from operating activities</b>	<b>(1,175)</b>	<b>2,924</b>	<b>(1,373)</b>	<b>1,821</b>
Interest income	2	46	7	1,401
Loss on financial assets classified as fair value through profit or loss	(277)	(996)	(412)	(1,777)
Changes in fair value of investment properties	(300)	-	(300)	-
Gain/(Loss) on accretion/(dilution) in associate	-	(786)	52	(786)
Gain on disposal of quoted investments	138	-	138	-
Share of profit of equity accounted associates, net of tax	3,156	1,579	10,639	12,686
<b>Profit before tax</b>	<b>1,544</b>	<b>2,767</b>	<b>8,751</b>	<b>13,345</b>
Tax expense	(158)	(10)	(1,977)	(1,930)
<b>Profit for the period</b>	<b>1,386</b>	<b>2,757</b>	<b>6,774</b>	<b>11,415</b>
<b>Profit attributable to:</b>				
Owners of the Company	1,378	2,727	6,727	11,352
Non-controlling interests	8	30	47	63
<b>Profit for the period</b>	<b>1,386</b>	<b>2,757</b>	<b>6,774</b>	<b>11,415</b>
<b>Earnings per share</b>				
Basic (sen)	0.99	1.95	4.82	8.12

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 4th Quarter Ended 31 December 2017****Condensed Consolidated Statement of Comprehensive Income**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/12/2017 RM'000	31/12/2016 RM'000	31/12/2017 RM'000	31/12/2016 RM'000
<b>Profit for the period</b>	1,386	2,757	6,774	11,415
<b>Other comprehensive income, net of tax</b>				
<b>Items that are or may be reclassified subsequently to profit or loss</b>				
Foreign currency translation differences for foreign operations	(1,571)	5,039	(1,364)	6,711
Foreign currency losses arising from monetary items that form part of the net investment in foreign operations	(330)	-	(561)	-
Fair value of available-for-sale financial assets				
- Gain/(loss) on price change	2,489	939	7,479	8,945
- Gain/(loss) on exchange differences	(2,079)	2,814	(4,791)	1,416
Share of other comprehensive (expenses)/income of equity accounted associates	(63)	222	(331)	142
<b>Total other comprehensive income/(expenses) for the period, net of tax</b>	<u>(1,554)</u>	<u>9,014</u>	<u>432</u>	<u>17,214</u>
<b>Total comprehensive income for the period</b>	<u>(168)</u>	<u>11,771</u>	<u>7,206</u>	<u>28,629</u>
<b>Profit attributable to:</b>				
Owners of the Company	(174)	11,741	7,164	28,569
Non-controlling interests	6	30	42	60
<b>Profit for the period</b>	<u>(168)</u>	<u>11,771</u>	<u>7,206</u>	<u>28,629</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**

	<b>Unaudited As at 31/12/2017 RM'000</b>	<b>Audited As at 31/12/2016 RM'000</b>
<b>Assets</b>		
Property and equipment	286	376
Investment properties	19,888	20,188
Investments in associates	121,970	125,165
Available-for-sale investments	59,191	55,800
Deferred tax assets	210	187
<b>Total non-current assets</b>	<u>201,545</u>	<u>201,716</u>
Short term investments	48,581	94,380
Trade and other receivables	1,367	838
Dividend receivable	-	-
Prepayments and other assets	123	119
Current tax assets	-	180
Cash and bank balances	85,812	36,377
<b>Total current assets</b>	<u>135,883</u>	<u>131,894</u>
<b>Total assets</b>	<u><u>337,428</u></u>	<u><u>333,610</u></u>
<b>Equity</b>		
Share capital	196,038	70,000
Reserves	139,000	261,032
<b>Total equity attributable to owners of the Company</b>	<u>335,038</u>	<u>331,032</u>
<b>Non-controlling interests</b>	64	22
<b>Total equity</b>	<u><u>335,102</u></u>	<u><u>331,054</u></u>
<b>Liabilities</b>		
Deferred tax liabilities	260	275
<b>Total non-current liabilities</b>	<u>260</u>	<u>275</u>
Loan and borrowing	24	161
Deferred income	105	-
Trade and other payables	1,875	2,113
Current tax payables	62	7
<b>Total current liabilities</b>	<u>2,066</u>	<u>2,281</u>
<b>Total liabilities</b>	<u>2,326</u>	<u>2,556</u>
<b>Total equity and liabilities</b>	<u><u>337,428</u></u>	<u><u>333,610</u></u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	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 12 months ended 31 December 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 <b>(Note a)</b>	126,620	(124,036)	-	(2,584)	-	-	-	-	-	-	-	-
Foreign currency translation differences for foreign operations	-	-	-	-	(1,359)	-	-	-	-	(1,359)	(5)	(1,364)
Foreign currency losses arising from monetary items that form part of the net investment in foreign operations	-	-	-	-	(361)	-	-	-	(200)	(561)	-	(561)
Fair value of available-for-sale financial assets	-	-	-	-	-	2,688	-	-	-	2,688	-	2,688
Share of other comprehensive income of equity accounted associates	-	-	160	-	(242)	-	-	-	(249)	(331)	-	(331)
Total other comprehensive income for the period	-	-	160	-	(1,962)	2,688	-	-	(449)	437	(5)	432
Profit for the period	-	-	-	-	-	-	-	-	6,727	6,727	47	6,774
Total comprehensive income for the period	-	-	160	-	(1,962)	2,688	-	-	6,278	7,164	42	7,206
<i>Contributions by and distribution to owners of the Company</i>												
Treasury shares acquired	-	-	-	-	-	-	-	(361)	-	(361)	-	(361)
Dividends	-	-	-	-	-	-	-	-	(2,797)	(2,797)	-	(2,797)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(361)	(2,797)	(3,158)	-	(3,158)
Cancellation of treasury shares	(582)	-	-	-	-	-	-	582	-	-	-	-
At 31 December 2017	196,038	-	2,097	-	21,511	31,499	5,742	-	78,151	335,038	64	335,102

**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 12 months ended 31 December 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	-	-	-	-	6,714	-	-	-	-	6,714	(3)	6,711
Fair value of available-for-sale financial assets	-	-	-	-	-	10,361	-	-	-	10,361	-	10,361
Share of other comprehensive expense of equity accounted associates	-	-	189	-	(47)	-	-	-	-	142	-	142
Total other comprehensive expense for the period	-	-	189	-	6,667	10,361	-	-	-	17,217	(3)	17,214
Profit for the period	-	-	-	-	-	-	-	-	11,352	11,352	63	11,415
Total comprehensive income for the period	-	-	189	-	6,667	10,361	-	-	11,352	28,569	60	28,629
<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 31 December 2016	70,000	124,036	1,937	2,584	23,473	28,811	5,742	(221)	74,670	331,032	22	331,054

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 12 months ended 31 December 2017**

(The figures have not been audited)

	<b>12 months ended 31/12/2017 RM'000</b>	<b>12 months ended 31/12/2016 RM'000</b>
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	8,751	13,345
Adjustment for:-		
Changes in fair value of investment properties	300	-
Depreciation of property and equipment	110	133
Dividend income	(3,308)	(1,965)
Interest income	(1,175)	(1,401)
(Gain)/Loss on (accretion)/dilution in associates	(52)	786
Share of profit after tax of equity accounted associates	(10,639)	(12,686)
Gain on disposal of investments in quoted shares	(138)	-
Investment distribution income	(2,702)	(2,209)
(Gain)/ Loss on financial assets classified as fair value through profit or loss	412	1,777
Unrealised foreign exchange loss	3,814	(3,507)
<b>Operating loss before working capital changes</b>	<b>(4,627)</b>	<b>(5,727)</b>
Changes in trade and other receivables	128	228
Changes in prepayments and other assets	(6)	(14)
Changes in deferred income	105	(94)
Changes in trade and other payables	(16)	(507)
<b>Cash used in operations</b>	<b>(4,416)</b>	<b>(6,114)</b>
Income tax paid	(1,778)	(1,711)
Interest received	488	1,401
<b>Net cash used in operating activities</b>	<b>(5,706)</b>	<b>(6,424)</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Reclassification of available-for-sale investments	2,707	-
Acquisition of investments in quoted shares	(2,015)	-
Acquisition of other investments	(5,397)	(74,136)
Net change in deposits with licensed banks with tenure more than 3 months	(2,892)	(33,182)
Investment distribution income received	2,702	2,209
Acquisition of property and equipment	(20)	(74)
Acquisition of treasury shares	(361)	(2)
Proceeds from disposal of investments in quoted shares	1,103	-
Proceeds from disposal of other investments	48,402	2,418
Dividends received from an associate	11,666	7,758
Dividends received from other investments	3,308	1,965
<b>Net cash generated from/ (used in) investing activities</b>	<b>59,203</b>	<b>(93,044)</b>
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
Dividends paid to shareholders of the Company	(2,797)	(2,273)
Short term borrowings	-	45
Repayment of borrowings	(137)	-
<b>Net cash used in financing activities</b>	<b>(2,934)</b>	<b>(2,228)</b>
<b>Net increase/ (decrease) in cash and cash equivalents</b>	<b>50,563</b>	<b>(101,696)</b>
Cash and cash equivalents at 1 January	3,195	101,629
Effect of exchange rate changes on cash and cash equivalents	(4,020)	3,262
<b>Cash and cash equivalents at 31 December</b>	<b>49,738</b>	<b>3,195</b>
<b>Analysis of cash and cash equivalents:</b>		
Deposits with licensed banks	76,138	33,495
Cash at banks and in hand	9,674	2,882
	85,812	36,377
Less: Deposits with licensed banks with tenure more than 3 months	(36,074)	(33,182)
Cash and cash equivalents at 31 December	49,738	3,195

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