

JCBNEXT BERHAD (641378-W)**Quarterly Report on Consolidated Results for the 1st Quarter Ended 31 March 2018****Condensed Consolidated Income Statement**

(The figures have not been audited)

| | INDIVIDUAL QUARTER ENDED | | CUMULATIVE QUARTER ENDED | |
|--|---------------------------------|------------------|---------------------------------|------------------|
| | 31/3/2018 | 31/3/2017 | 31/3/2018 | 31/3/2017 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Revenue | 1,474 | 1,556 | 1,474 | 1,556 |
| Foreign exchange losses | (1,476) | (393) | (1,476) | (393) |
| Other operating income | 3 | 2 | 3 | 2 |
| Operating expenses | (1,457) | (1,836) | (1,457) | (1,836) |
| Results from operating activities | (1,456) | (671) | (1,456) | (671) |
| Loss on financial assets classified as fair value through profit or loss | (45) | (149) | (45) | (149) |
| Gain on accretion in associate | 21 | 26 | 21 | 26 |
| Share of profit of equity accounted associates, net of tax | 1,717 | 1,612 | 1,717 | 1,612 |
| Profit before tax | 237 | 818 | 237 | 818 |
| Tax expense | (50) | (38) | (50) | (38) |
| Profit for the period | 187 | 780 | 187 | 780 |
| Profit attributable to: | | | | |
| Owners of the Company | 176 | 767 | 176 | 767 |
| Non-controlling interests | 11 | 13 | 11 | 13 |
| Profit for the period | 187 | 780 | 187 | 780 |
| Earnings per share | | | | |
| Basic (sen) | 0.13 | 0.55 | 0.13 | 0.55 |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.

JCBNEXT BERHAD (641378-W)**Quarterly Report on Consolidated Results for the 1st Quarter Ended 31 March 2018****Condensed Consolidated Statement of Comprehensive Income**

(The figures have not been audited)

| | INDIVIDUAL QUARTER ENDED | | CUMULATIVE QUARTER ENDED | |
|--|--------------------------|---------------------|--------------------------|---------------------|
| | 31/3/2018 RM'000 | 31/3/2017 RM'000 | 31/3/2018 RM'000 | 31/3/2017 RM'000 |
| Profit for the period | 187 | 780 | 187 | 780 |
| 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 | (3,422) | (57) | (3,422) | (57) |
| Foreign currency losses arising from monetary items that form part of the net investment in foreign operations | (157) | - | (157) | - |
| Fair value of other investments | | | | |
| - Gain/(loss) on price change | (3,301) | 5,115 | (3,301) | 5,115 |
| - Gain/(loss) on exchange differences | (2,686) | (569) | (2,686) | (569) |
| Share of other comprehensive (expenses)/income of equity accounted associates | (185) | 5,247 | (185) | 5,247 |
| Total other comprehensive income/(expenses) for the period, net of tax | <u>(9,751)</u> | <u>9,736</u> | <u>(9,751)</u> | <u>9,736</u> |
| Total comprehensive income for the period | <u>(9,564)</u> | <u>10,516</u> | <u>(9,564)</u> | <u>10,516</u> |
| Profit attributable to: | | | | |
| Owners of the Company | (9,576) | 10,503 | (9,576) | 10,503 |
| Non-controlling interests | 12 | 13 | 12 | 13 |
| Profit for the period | <u>(9,564)</u> | <u>10,516</u> | <u>(9,564)</u> | <u>10,516</u> |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.

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

| | Unaudited As at 31/3/2018 RM'000 | Audited As at 31/12/2017 RM'000 |
|---|---|--|
| Assets | | |
| Property and equipment | 301 | 286 |
| Investment properties | 19,888 | 19,888 |
| Investments in associates | 120,002 | 121,824 |
| Other investments - FVOCI | 53,583 | - |
| Other investments - AFS | - | 59,191 |
| Total non-current assets | <u>193,774</u> | <u>201,189</u> |
| Other investments - FVTPL | 38,906 | 48,580 |
| Trade and other receivables | 1,437 | 1,263 |
| Prepayments and other assets | 136 | 123 |
| Deposits with licensed banks with original maturities more than three months | 35,894 | 44,110 |
| Cash and bank balances | 56,936 | 41,775 |
| Total current assets | <u>133,309</u> | <u>135,851</u> |
| Total assets | <u><u>327,083</u></u> | <u><u>337,040</u></u> |
| Equity | | |
| Share capital | 196,620 | 196,620 |
| Reserves | 128,719 | 138,421 |
| Total equity attributable to owners of the Company | 325,339 | 335,041 |
| Non-controlling interests | 77 | 65 |
| Total equity | <u>325,416</u> | <u>335,106</u> |
| Liabilities | | |
| Deferred tax liabilities | 56 | 49 |
| Total non-current liabilities | <u>56</u> | <u>49</u> |
| Other payables | 1,553 | 1,823 |
| Current tax payables | 58 | 62 |
| Total current liabilities | <u>1,611</u> | <u>1,885</u> |
| Total liabilities | <u>1,667</u> | <u>1,934</u> |
| Total equity and liabilities | <u><u>327,083</u></u> | <u><u>337,040</u></u> |
| Net assets per share attributable to owners of the Company (RM) | 2.33 | 2.40 |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Changes in Equity
For the 3 months ended 31 March 2018
(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 | Capital 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 2018 | 196,620 | 2,007 | 21,514 | 31,499 | 5,742 | - | 77,659 | 335,041 | 65 | 335,106 |
| Effects of adoption MFRS 9 | - | - | - | (2,245) | - | - | 2,569 | 324 | - | 324 |
| At 1 January 2018 (restated) | 196,620 | 2,007 | 21,514 | 29,254 | 5,742 | - | 80,228 | 335,365 | 65 | 335,430 |
| Foreign currency translation differences for foreign operations | - | - | (3,423) | - | - | - | - | (3,423) | 1 | (3,422) |
| Foreign currency losses arising from monetary items that form part of the net investment in foreign operations | - | - | (157) | - | - | - | - | (157) | - | (157) |
| Fair value of investments at FVOCI | | | | | | | | | | |
| - Loss on price changes | - | - | - | (3,301) | - | - | - | (3,301) | - | (3,301) |
| - Loss on exchange differences | - | - | - | (2,686) | - | - | - | (2,686) | - | (2,686) |
| Share of other comprehensive income of equity accounted associates | - | (74) | (111) | - | - | - | - | (185) | - | (185) |
| Total other comprehensive income for the period | - | (74) | (3,691) | (5,987) | - | - | - | (9,752) | 1 | (9,751) |
| Profit for the period | - | - | - | - | - | - | 176 | 176 | 11 | 187 |
| Total comprehensive income for the period | - | (74) | (3,691) | (5,987) | - | - | 176 | (9,576) | 12 | (9,564) |
| <i>Contributions by and distribution to owners of the Company</i> | | | | | | | | | | |
| Treasury shares acquired | - | - | - | - | - | (450) | - | (450) | - | (450) |
| Total transactions with owners of the Company | - | - | - | - | - | (450) | - | (450) | - | (450) |
| At 31 March 2018 | 196,620 | 1,933 | 17,823 | 23,267 | 5,742 | (450) | 80,404 | 325,339 | 77 | 325,416 |

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Changes in Equity
For the 3 months ended 31 March 2018
(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 |
| Foreign currency translation differences for foreign operations | - | - | - | - | (57) | - | - | - | - | (57) | - | (57) |
| Fair value of available-for-sale financial assets | | | | | | | | | | | | |
| - Gain on price changes | - | - | - | - | - | 5,115 | - | - | - | 5,115 | - | 5,115 |
| - Loss on exchange differences | - | - | - | - | - | (569) | - | - | - | (569) | - | (569) |
| Share of other comprehensive expense of equity accounted associates | - | - | 68 | - | 5,179 | - | - | - | - | 5,247 | - | 5,247 |
| Total other comprehensive expense for the period | - | - | 68 | - | 5,122 | 4,546 | - | - | - | 9,736 | - | 9,736 |
| Profit for the period | - | - | - | - | - | - | - | - | 767 | 767 | 13 | 780 |
| Total comprehensive income for the period | - | - | 68 | - | 5,122 | 4,546 | - | - | 767 | 10,503 | 13 | 10,516 |
| <i>Contributions by and distribution to owners of the Company</i> | | | | | | | | | | | | |
| Treasury shares acquired | - | - | - | - | - | - | - | (2) | - | (2) | - | (2) |
| Total transactions with owners of the Company | - | - | - | - | - | - | - | (2) | - | (2) | - | (2) |
| Transfer in accordance with Section 618 (2) of the Companies Act 2016 (Note a) | 126,620 | (124,036) | - | (2,584) | - | - | - | - | - | - | - | - |
| At 31 March 2017 | 196,620 | - | 2,005 | - | 28,595 | 33,357 | 5,742 | (223) | 75,437 | 341,533 | 35 | 341,568 |

Note a

In accordance with Section 618 (2) of the Companies Act 2016, the share premium and the capital redemption reserve amounting to RM126,619,727 has become part of the Company's share capital.

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Cash Flows
For the 3 months ended 31 March 2018
(The figures have not been audited)

| | 3 months ended 31/3/2018 RM'000 | 3 months ended 31/3/2017 RM'000 |
|--|--|--|
| CASHFLOW FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 237 | 818 |
| Adjustment for:- | | |
| Depreciation of property and equipment | 26 | 28 |
| Dividend income | (123) | - |
| Interest income | (565) | (87) |
| Gain on accretion in associates | (21) | (26) |
| Share of profit after tax of equity accounted associates | (1,717) | (1,612) |
| Investment distribution income | (422) | (774) |
| Loss on financial assets classified as fair value through profit or loss | 45 | 149 |
| Unrealised foreign exchange loss | 1,376 | 454 |
| Operating loss before working capital changes | (1,164) | (1,050) |
| Changes in trade and other receivables | 105 | 33 |
| Changes in prepayments and other assets | (14) | (26) |
| Changes in deferred income | (101) | - |
| Changes in trade and other payables | 33 | (327) |
| Cash used in operations | (1,141) | (1,370) |
| Income tax paid | (94) | (109) |
| Interest received | 318 | 87 |
| Net cash used in operating activities | (917) | (1,392) |
| CASHFLOW FROM INVESTING ACTIVITIES | | |
| Acquisition of other investments | (86) | (1,174) |
| Net change in deposits with licensed banks with original maturities more than 3 months | 8,217 | 448 |
| Investment distribution income received | 422 | 774 |
| Acquisition of property and equipment | (41) | (13) |
| Acquisition of treasury shares | (450) | (2) |
| Proceeds from disposal of investments in quoted shares | 21 | - |
| Proceeds from disposal of other investments | 9,630 | 1,731 |
| Dividends received from other investments | 123 | - |
| Net cash generated from investing activities | 17,836 | 1,764 |
| CASHFLOW FROM FINANCING ACTIVITIES | | |
| Short term borrowings | - | (20) |
| Repayment of borrowings | (24) | - |
| Net cash used in financing activities | (24) | (20) |
| Net increase in cash and cash equivalents | 16,895 | 352 |
| Cash and cash equivalents at 1 January | 41,775 | 3,195 |
| Effect of exchange rate changes on cash and cash equivalents | (1,734) | (478) |
| Cash and cash equivalents at 31 March | 56,936 | 3,069 |
| Analysis of cash and cash equivalents: | | |
| Deposits with licensed banks | 38,723 | 63 |
| Cash and bank balances | 18,213 | 3,006 |
| | 56,936 | 3,069 |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.