

JCBNEXT BERHAD (641378-W)**Quarterly Report on Consolidated Results for the 2nd Quarter Ended 30 June 2019****Condensed Consolidated Income Statement**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30/06/2019	30/06/2018	30/06/2019	30/06/2018
	RM'000	RM'000	RM'000	RM'000
Revenue	3,330	3,149	5,113	4,623
Foreign exchange gains/(losses)	917	902	431	(574)
Other operating income	-	1	10	4
Operating expenses	(1,465)	(1,484)	(2,922)	(2,941)
Results from operating activities	2,782	2,568	2,632	1,112
Interest income	63	-	63	-
Loss on disposal of investment in a joint venture	-	(86)	-	(86)
Gain/(Loss) on financial assets classified as fair value through profit or loss	9	13	(4)	(32)
Gain on changes of interest in associates	16	-	16	21
Share of profit of equity accounted associates, net of tax	2,675	2,536	4,229	4,253
Profit before tax	5,545	5,031	6,936	5,268
Tax expense	(1,165)	(1,408)	(1,185)	(1,458)
Profit for the period	4,380	3,623	5,751	3,810
Profit attributable to:				
Owners of the Company	4,373	3,618	5,732	3,794
Non-controlling interests	7	5	19	16
Profit for the period	4,380	3,623	5,751	3,810
Earnings per share				
Basic (sen)	3.19	2.60	4.18	2.72

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2018.

JCBNEXT BERHAD (641378-W)**Quarterly Report on Consolidated Results for the 2nd Quarter Ended 30 June 2019****Condensed Consolidated Statement of Comprehensive Income**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30/06/2019 RM'000	30/06/2018 RM'000	30/06/2019 RM'000	30/06/2018 RM'000
Profit for the period	4,380	3,623	5,751	3,810
Other comprehensive income, net of tax				
Items that will not be reclassified subsequently to profit or loss				
Fair value of other investments				
- (Loss)/Gain on price change	(3,649)	(2,121)	3,576	(5,422)
- Gain/(Loss) on exchange differences	799	2,104	(33)	(582)
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	1,147	17	(1,324)	(3,562)
Share of other comprehensive income/(expenses) of equity accounted associates	67	72	59	(113)
Total other comprehensive (expenses)/income for the period, net of tax	<u>(1,636)</u>	<u>72</u>	<u>2,278</u>	<u>(9,679)</u>
Total comprehensive income/(expenses) for the period	<u>2,744</u>	<u>3,695</u>	<u>8,029</u>	<u>(5,869)</u>
Profit/(Loss) attributable to:				
Owners of the Company	2,731	3,689	8,006	(5,887)
Non-controlling interests	13	6	23	18
Profit/(Loss) for the period	<u>2,744</u>	<u>3,695</u>	<u>8,029</u>	<u>(5,869)</u>

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2018.

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

	Unaudited As at 30/06/2019 RM'000	Audited As at 31/12/2018 RM'000
Assets		
Property and equipment	262	300
Investment properties	19,388	19,388
Right-of-use assets	102	-
Investments in associates	114,207	119,970
Other investments - FVOCI	47,692	54,161
Total non-current assets	181,651	193,819
Other investments - FVTPL	69,695	64,191
Trade and other receivables	1,185	886
Dividend receivables	7,590	-
Prepayments and other assets	161	198
Deposits with licensed banks with original maturities more than 3 months	51,142	46,866
Cash and cash equivalents	25,511	24,162
Total current assets	155,284	136,303
Total assets	336,935	330,122
Equity		
Share capital	196,620	196,620
Reserves	138,379	131,965
Total equity attributable to owners of the Company	334,999	328,585
Non-controlling interests	151	128
Total equity	335,150	328,713
Liabilities		
Lease liabilities	48	-
Deferred tax liabilities	58	51
Total non-current liabilities	106	51
Other payables	1,367	1,342
Lease liabilities	55	-
Current tax payables	257	16
Total current liabilities	1,679	1,358
Total liabilities	1,785	1,409
Total equity and liabilities	336,935	330,122
Net assets per share attributable to owners of the Company (RM)	2.45	2.39

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2018.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Changes in Equity
For the 6 months ended 30 June 2019
(The figures have not been audited)

	-----Attributable to shareholders of the Company----->									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	Total RM'000		
At 1 January 2019	196,620	-	2,080	-	20,436	23,033	5,742	(48)	80,722	328,585	128	328,713
Foreign currency translation differences for foreign operations	-	-	-	-	(1,328)	-	-	-	-	(1,328)	4	(1,324)
Fair value of investments at FVOCI												
- Gain on price changes	-	-	-	-	-	3,576	-	-	-	3,576	-	3,576
- Loss on exchange differences	-	-	-	-	-	(33)	-	-	-	(33)	-	(33)
Share of other comprehensive income of equity accounted associates	-	-	15	-	44	-	-	-	-	59	-	59
Total other comprehensive income for the period	-	-	15	-	(1,284)	3,543	-	-	-	2,274	4	2,278
Profit for the period	-	-	-	-	-	-	-	-	5,732	5,732	19	5,751
Total comprehensive income for the period	-	-	15	-	(1,284)	3,543	-	-	5,732	8,006	23	8,029
<i>Contributions by and distribution to owners of the Company</i>												
Treasury shares acquired	-	-	-	-	-	-	-	(1,592)	-	(1,592)	-	(1,592)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(1,592)	-	(1,592)	-	(1,592)
Transfer upon the disposal of equity investment designated at FVOCI	-	-	-	-	-	(3,787)	-	-	3,787	-	-	-
At 30 June 2019	196,620	-	2,095	-	19,152	22,789	5,742	(1,640)	90,241	334,999	151	335,150

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Changes in Equity
For the 6 months ended 30 June 2019
(The figures have not been audited)

	-----Attributable to shareholders of the Company-----										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	Total 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)	-	-	2,570	325	-	325
At 1 January 2018 (restated)	196,620	-	2,007	-	21,514	29,254	5,742	-	80,229	335,366	65	335,431
Foreign currency translation differences for foreign operations	-	-	-	-	(3,564)	-	-	-	-	(3,564)	2	(3,562)
Fair value of investments at FVOCI	-	-	-	-	-	(5,422)	-	-	-	(5,422)	-	(5,422)
- Loss on price changes	-	-	-	-	-	(582)	-	-	-	(582)	-	(582)
- Loss on exchange differences	-	-	-	-	-	-	-	-	-	-	-	-
Share of other comprehensive expenses of equity accounted associates	-	-	(39)	-	(74)	-	-	-	-	(113)	-	(113)
Total other comprehensive expenses for the period	-	-	(39)	-	(3,638)	(6,004)	-	-	-	(9,681)	2	(9,679)
Profit for the period	-	-	-	-	-	-	-	-	3,794	3,794	16	3,810
Total comprehensive expenses for the period	-	-	(39)	-	(3,638)	(6,004)	-	-	3,794	(5,887)	18	(5,869)
<i>Contributions by and distribution to owners of the Company</i>												
Treasury shares acquired	-	-	-	-	-	-	-	(1,299)	-	(1,299)	-	(1,299)
Dividends	-	-	-	-	-	-	-	-	(6,268)	(6,268)	-	(6,268)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(1,299)	(6,268)	(7,567)	-	(7,567)
At 30 June 2018	196,620	-	1,968	-	17,876	23,250	5,742	(1,299)	77,755	321,912	83	321,995

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Cash Flows
For the 6 months ended 30 June 2019
(The figures have not been audited)

	6 months ended 30/06/2019 RM'000	6 months ended 30/06/2018 RM'000
CASHFLOW FROM OPERATING ACTIVITIES		
Profit before taxation	6,936	5,268
Adjustment for:-		
Depreciation of property and equipment and right-of-use assets	57	53
Dividend income	(2,434)	(2,054)
Interest income	(976)	(1,199)
Loss on disposal of investment in a joint venture	-	86
Gain on changes of interest in associates	(16)	(21)
Share of profit after tax of equity accounted associates	(4,229)	(4,253)
Finance costs	2	-
Investment distribution income	(1,157)	(767)
Loss on financial assets classified as fair value through profit or loss	4	32
Unrealised foreign exchange (gain)/loss	(226)	553
Operating loss before working capital changes	<u>(2,039)</u>	<u>(2,302)</u>
Changes in trade and other receivables	133	109
Changes in prepayments and other assets	39	(57)
Changes in deferred income	70	(101)
Changes in trade and other payables	(48)	(608)
Cash used in operations	<u>(1,845)</u>	<u>(2,959)</u>
Income tax paid	(270)	(197)
Interest received	550	588
Interest paid on lease liabilities	(2)	-
Net cash used in operating activities	<u>(1,567)</u>	<u>(2,568)</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Acquisition of other investments	(40,019)	(3,115)
Net change in deposits with licensed banks with original maturities more than 3 months	(4,276)	5,674
Investment distribution income received	1,157	767
Acquisition of property and equipment	(10)	(65)
Acquisition of treasury shares	(1,592)	(1,299)
Proceeds from disposal of other investments	44,940	10,164
Proceeds from disposal of investment in a joint venture	-	75
Dividends received from other investments	2,434	2,054
Net cash generated from investing activities	<u>2,634</u>	<u>14,255</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Dividends paid to shareholders of the Company	-	(6,268)
Short term borrowings	-	37
Repayment of borrowings	-	(24)
Repayment of lease liabilities	(9)	-
Net cash used in financing activities	<u>(9)</u>	<u>(6,255)</u>
Net increase in cash and cash equivalents	1,058	5,432
Cash and cash equivalents at 1 January	24,162	41,775
Effect of exchange rate changes on cash and cash equivalents	291	(723)
Cash and cash equivalents at 30 June	<u>25,511</u>	<u>46,484</u>

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2018.