

JCBNEXT BERHAD [200401002875 (641378-W)]
Quarterly Report on Consolidated Results for the 3rd Quarter Ended 30 September 2020
Condensed Consolidated Income Statement
(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30/09/2020 RM'000	30/09/2019 RM'000	30/09/2020 RM'000	30/09/2019 RM'000
Revenue	882	2,155	5,221	7,268
Foreign exchange gains	(888)	143	234	574
Other operating income	52	3	150	13
Operating expenses	(1,456)	(1,384)	(4,302)	(4,306)
Results from operating activities	(1,410)	917	1,303	3,549
Interest (expense)/income	(3)	(3)	(8)	60
Gain/(loss) on financial assets classified as fair value through profit or loss	-	5	2	1
Gain on changes of interest in associates	-	1	-	17
Share of profit of equity accounted associates, net of tax	2,809	2,587	5,252	6,816
Profit before tax	1,396	3,507	6,549	10,443
Tax expense	(159)	(63)	(1,540)	(1,248)
Profit for the period	1,237	3,444	5,009	9,195
Profit attributable to:				
Owners of the Company	1,276	3,456	5,082	9,188
Non-controlling interests	(39)	(12)	(73)	7
Profit for the period	1,237	3,444	5,009	9,195
Earnings per share				
Basic (sen)	0.95	2.54	3.78	6.71

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2019.

JCBNEXT BERHAD [200401002875 (641378-W)]
Quarterly Report on Consolidated Results for the 3rd Quarter Ended 30 September 2020
Condensed Consolidated Statement of Comprehensive Income
(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30/09/2020	30/09/2019	30/09/2020	30/09/2019
	RM'000	RM'000	RM'000	RM'000
Profit for the period	1,237	3,444	5,009	9,195
Other comprehensive income, net of tax				
Items that will not be reclassified subsequently to profit or loss				
Net change in fair value of equity investments designated at fair value through other comprehensive income				
- (Loss)/Gain on price change	(518)	(3,751)	(14,989)	(175)
- Gain/(Loss) on exchange differences	(1,198)	147	938	114
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	(1,730)	728	5,639	(596)
Share of (loss)/gain of equity accounted associates	(15)	(6)	73	53
Total other comprehensive (expense)/income for the period, net of tax	<u>(3,461)</u>	<u>(2,882)</u>	<u>(8,339)</u>	<u>(604)</u>
Total comprehensive income/(expense) for the period	<u>(2,224)</u>	<u>562</u>	<u>(3,330)</u>	<u>8,591</u>
Total comprehensive income/(expense) attributable to:				
Owners of the Company	(2,184)	572	(3,263)	8,578
Non-controlling interests	(40)	(10)	(67)	13
Total comprehensive income/(expense) for the period	<u>(2,224)</u>	<u>562</u>	<u>(3,330)</u>	<u>8,591</u>

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JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Financial Position

	Unaudited As at 30/09/2020 RM'000	Audited As at 31/12/2019 RM'000
Assets		
Property and equipment	207	241
Investment properties	18,888	18,888
Right-of-use assets	112	74
Investments in associates	122,541	120,945
Other investments - FVOCI	40,705	50,118
Total non-current assets	<u>182,453</u>	<u>190,266</u>
Other investments - FVTPL	45,219	55,896
Trade and other receivables	556	807
Dividend receivables	-	-
Prepayments and other assets	178	157
Current tax assets	33	76
Deposits with licensed banks with original maturities more than 3 months	31,208	62,445
Cash and cash equivalents	57,558	18,186
Total current assets	<u>134,752</u>	<u>137,567</u>
Total assets	<u>317,205</u>	<u>327,833</u>
Equity		
Share capital	196,620	196,620
Reserves	118,732	129,198
Total equity attributable to owners of the Company	315,352	325,818
Non-controlling interests	72	139
Total equity	<u>315,424</u>	<u>325,957</u>
Liabilities		
Lease liabilities	16	20
Deferred tax liabilities	236	206
Total non-current liabilities	<u>252</u>	<u>226</u>
Other payables	1,426	1,587
Lease liabilities	98	56
Current tax payables	5	7
Total current liabilities	<u>1,529</u>	<u>1,650</u>
Total liabilities	<u>1,781</u>	<u>1,876</u>
Total equity and liabilities	<u>317,205</u>	<u>327,833</u>
Net assets per share attributable to owners of the Company (RM)	2.35	2.40

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2019.

JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Changes in Equity
For the 9 months ended 30 September 2020
(The figures have not been audited)

	-----Attributable to shareholders of the Company----->						Distributable	Total	Non- controlling interests	Total equity
	-----Non-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	RM'000	RM'000	RM'000
At 1 January 2020	196,620	1,899	21,175	14,346	5,742	(31)	86,067	325,818	139	325,957
Foreign currency translation differences for foreign operations	-	-	5,633	-	-	-	-	5,633	6	5,639
Equity instruments designated at fair value through other comprehensive income										
- Loss on price changes	-	-	-	(14,989)	-	-	-	(14,989)	-	(14,989)
- Gain on exchange differences	-	-	-	938	-	-	-	938	-	938
Share of other comprehensive income of equity accounted associates	-	82	(9)	-	-	-	-	73	-	73
Total other comprehensive income/(expense) for the period	-	82	5,624	(14,051)	-	-	-	(8,345)	6	(8,339)
Profit for the period	-	-	-	-	-	-	5,082	5,082	(73)	5,009
Total comprehensive income/(expense) for the period	-	82	5,624	(14,051)	-	-	5,082	(3,263)	(67)	(3,330)
<i>Contributions by and distribution to owners of the Company</i>										
Share options exercised	-	-	-	-	-	-	-	-	-	-
Treasury shares acquired	-	-	-	-	-	(1,828)	-	(1,828)	-	(1,828)
Dividends	-	-	-	-	-	-	(5,375)	(5,375)	-	(5,375)
Total transactions with owners of the Company	-	-	-	-	-	(1,828)	(5,375)	(7,203)	-	(7,203)
At 30 September 2020	196,620	1,981	26,799	295	5,742	(1,859)	85,774	315,352	72	315,424

JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Changes in Equity
For the 9 months ended 30 September 2020
(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 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	-	-	(602)	-	-	-	-	(602)	6	(596)
Equity instruments designated at fair value through other comprehensive income										
- Loss on price changes	-	-	-	(175)	-	-	-	(175)	-	(175)
- Gain on exchange differences	-	-	-	114	-	-	-	114	-	114
Share of other comprehensive income of equity accounted associates	-	3	50	-	-	-	-	53	-	53
Transfer upon the disposal of equity investment designated at FVOCI (net of tax)	-	-	-	(3,751)	-	-	3,751	-	-	-
Total other comprehensive income/(expense) for the period	-	3	(552)	(3,812)	-	-	3,751	(610)	6	(604)
Profit for the period	-	-	-	-	-	-	9,188	9,188	7	9,195
Total comprehensive income/(expense) for the period	-	3	(552)	(3,812)	-	-	12,939	8,578	13	8,591
<i>Contributions by and distribution to owners of the Company</i>										
Treasury shares acquired	-	-	-	-	-	(2,749)	-	(2,749)	-	(2,749)
Dividends	-	-	-	-	-	-	(5,467)	(5,467)	-	(5,467)
Total transactions with owners of the Company	-	-	-	-	-	(2,749)	(5,467)	(8,216)	-	(8,216)
At 30 September 2019	196,620	2,083	19,884	19,221	5,742	(2,797)	88,194	328,947	141	329,088

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JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Cash Flows
For the 9 months ended 30 September 2020
(The figures have not been audited)

	9 months ended 30/09/2020 RM'000	9 months ended 30/09/2019 RM'000
CASHFLOW FROM OPERATING ACTIVITIES		
Profit before taxation	6,549	10,443
Adjustment for:-		
Depreciation of property and equipment and right-of-use assets	137	93
Dividend income	(1,960)	(3,309)
Interest income	(1,367)	(1,341)
Gain on changes of interest in associates	-	(17)
Share of profit after tax of equity accounted associates	(5,252)	(6,816)
Finance costs	8	5
Investment distribution income	(803)	(1,768)
(Gain)/loss on financial assets classified as fair value through profit or loss	(2)	(1)
Unrealised foreign exchange gain	(122)	40
Operating loss before working capital changes	<u>(2,812)</u>	<u>(2,671)</u>
Changes in trade and other receivables	(222)	41
Changes in prepayments and other assets	(19)	5
Changes in deferred income	26	70
Changes in trade and other payables	(201)	(265)
Cash used in operations	<u>(3,228)</u>	<u>(2,820)</u>
Income tax paid	(1,469)	(1,420)
Interest received	1,846	1,606
Interest paid on lease liabilities	(8)	(5)
Net cash used in operating activities	<u>(2,859)</u>	<u>(2,639)</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Acquisition of other investments	(56,911)	(75,841)
Net change in deposits with licensed banks with original maturities more than 3 months	31,237	(15,180)
Investment distribution income received	803	1,768
Acquisition of property and equipment	(14)	(23)
Acquisition of treasury shares	(1,828)	(2,749)
Proceeds from disposal of other investments	63,693	83,549
Dividends received from an associate	9,366	8,662
Dividends received from other investments	1,218	2,462
Net cash generated from investing activities	<u>47,564</u>	<u>2,648</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Dividends paid to shareholders of the Company	(5,375)	(5,467)
Repayment of lease liabilities	(90)	(22)
Net cash used in financing activities	<u>(5,465)</u>	<u>(5,489)</u>
Net increase/ (decrease) in cash and cash equivalents	39,240	(5,480)
Cash and cash equivalents at 1 January	18,186	24,162
Effect of exchange rate changes on cash and cash equivalents	132	(31)
Cash and cash equivalents at 30 September	<u>57,558</u>	<u>18,651</u>

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