

JCBNEXT BERHAD [200401002875 (641378-W)]

Quarterly Report on Consolidated Results for the 1st Quarter Ended 31 March 2022

Condensed Consolidated Income Statement

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/03/2022 RM'000	31/03/2021 RM'000	31/03/2022 RM'000	31/03/2021 RM'000
Revenue	752	779	752	779
Foreign exchange gains	324	900	324	900
Other operating income	6	8	6	8
Operating expenses	(1,279)	(1,247)	(1,279)	(1,247)
Results from operating activities	(197)	440	(197)	440
Interest expense	(2)	(2)	(2)	(2)
Gain on disposal of investment in an associate	1,971	-	1,971	-
Gain/(loss) on financial assets classified as fair value through profit or loss	115	(3)	115	(3)
Gain on changes of interest in associates	-	13	-	13
Share of profit of equity accounted associates, net of tax	4,197	3,459	4,197	3,459
Profit before tax	6,084	3,907	6,084	3,907
Tax (expense)/income	(74)	4	(74)	4
Profit for the period	6,010	3,911	6,010	3,911
Profit attributable to:				
Owners of the Company	6,019	3,930	6,019	3,930
Non-controlling interests	(9)	(19)	(9)	(19)
Profit for the period	6,010	3,911	6,010	3,911
Earnings per share				
Basic (sen)	4.56	2.94	4.56	2.94

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2021.

JCBNEXT BERHAD [200401002875 (641378-W)]

Quarterly Report on Consolidated Results for the 1st Quarter Ended 31 March 2022

Condensed Consolidated Statement of Comprehensive Income

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/03/2022 RM'000	31/03/2021 RM'000	31/03/2022 RM'000	31/03/2021 RM'000
Profit for the period	6,010	3,911	6,010	3,911
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				
- Gain on price change	4,734	4,164	4,734	4,164
- Gain on exchange differences	791	1,132	791	1,132
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	(3,605)	2,277	(3,605)	2,277
Share of gain of equity accounted associates	78	41	78	41
Total other comprehensive income for the period, net of tax	<u>1,998</u>	<u>7,614</u>	<u>1,998</u>	<u>7,614</u>
Total comprehensive income for the period	<u>8,008</u>	<u>11,525</u>	<u>8,008</u>	<u>11,525</u>
Total comprehensive income attributable to:				
Owners of the Company	8,018	11,546	8,018	11,546
Non-controlling interests	(10)	(21)	(10)	(21)
Total comprehensive income for the period	<u>8,008</u>	<u>11,525</u>	<u>8,008</u>	<u>11,525</u>

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

	Unaudited	Audited
	As at	As at
	31/03/2022	31/12/2021
	RM'000	RM'000
Assets		
Property and equipment	62	73
Investment properties	18,388	18,388
Right-of-use assets	19	34
Investments in associates	132,995	133,928
Other investments - FVOCI	122,701	105,450
Total non-current assets	<u>274,165</u>	<u>257,873</u>
Other investments - FVTPL	33,615	-
Trade and other receivables	294	184
Prepayments and other assets	160	142
Current tax assets	39	39
Deposits with licensed banks with original maturities more than 3 months	20,188	20,188
Cash and cash equivalents	26,332	68,357
Total current assets	<u>80,628</u>	<u>88,910</u>
Total assets	<u><u>354,793</u></u>	<u><u>346,783</u></u>
Equity		
Share capital	196,620	196,620
Reserves	156,277	148,259
Total equity attributable to owners of the Company	352,897	344,879
Non-controlling interests	13	23
Total equity	<u>352,910</u>	<u>344,902</u>
Liabilities		
Borrowings	172	182
Deferred tax liabilities	114	116
Total non-current liabilities	<u>286</u>	<u>298</u>
Other payables	1,554	1,538
Lease liabilities	19	34
Current tax payables	24	11
Total current liabilities	<u>1,597</u>	<u>1,583</u>
Total liabilities	<u>1,883</u>	<u>1,881</u>
Total equity and liabilities	<u><u>354,793</u></u>	<u><u>346,783</u></u>
Net assets per share attributable to owners of the Company (RM)	2.67	2.61

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2021.

JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Changes in Equity
For the 3 months ended 31 March 2022
(The figures have not been audited)

	-----Attributable to shareholders of the Company----->						Distributable	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	-----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			
At 1 January 2022	196,620	1,849	32,008	13,431	5,742	-	95,229	344,879	23	344,902
Foreign currency translation differences for foreign operations	-	-	(3,604)	-	-	-	-	(3,604)	(1)	(3,605)
Equity instruments designated at fair value through other comprehensive income										
- Gain on price changes	-	-	-	4,734	-	-	-	4,734	-	4,734
- Gain on exchange differences	-	-	-	791	-	-	-	791	-	791
Share of other comprehensive income of equity accounted associates	-	-	78	-	-	-	-	78	-	78
Total other comprehensive income for the period	-	-	(3,526)	5,525	-	-	-	1,999	(1)	1,998
Profit for the period	-	-	-	-	-	-	6,019	6,019	(9)	6,010
Total comprehensive income for the period	-	-	(3,526)	5,525	-	-	6,019	8,018	(10)	8,008
Transfer upon the disposal of investment in an associate	-	(31)	-	-	-	-	31	-	-	-
Transfer upon the disposal of equity investment designated at FVOCI	-	-	-	(266)	-	-	266	-	-	-
At 31 March 2022	196,620	1,818	28,482	18,690	5,742	-	101,545	352,897	13	352,910

JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Changes in Equity
For the 3 months ended 31 March 2022
(The figures have not been audited)

	-----Attributable to shareholders of the Company----->						Distributable	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	-----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			
At 1 January 2021	196,620	1,792	26,383	7,960	5,742	-	85,102	323,599	84	323,683
Foreign currency translation differences for foreign operations	-	-	2,279	-	-	-	-	2,279	(2)	2,277
Equity instruments designated at fair value through other comprehensive income										
- Gain on price changes	-	-	-	4,164	-	-	-	4,164	-	4,164
- Gain on exchange differences	-	-	-	1,132	-	-	-	1,132	-	1,132
Share of other comprehensive income of equity accounted associates	-	-	41	-	-	-	-	41	-	41
Total other comprehensive income for the period	-	-	2,320	5,296	-	-	-	7,616	(2)	7,614
Profit for the period	-	-	-	-	-	-	3,930	3,930	(19)	3,911
Total comprehensive income for the period	-	-	2,320	5,296	-	-	3,930	11,546	(21)	11,525
<i>Contributions by and distribution to owners of the Company</i>										
Treasury shares acquired	-	-	-	-	-	(2,222)	-	(2,222)	-	(2,222)
Total transactions with owners of the Company	-	-	-	-	-	(2,222)	-	(2,222)	-	(2,222)
At 31 March 2021	196,620	1,792	28,703	13,256	5,742	(2,222)	89,032	332,923	63	332,986

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JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Cash Flows
For the 3 months ended 31 March 2022
(The figures have not been audited)

	3 months ended 31/03/2022 RM'000	3 months ended 31/03/2021 RM'000
CASHFLOW FROM OPERATING ACTIVITIES		
Profit before taxation	6,904	3,907
Adjustment for:-		
Depreciation of property and equipment and right-of-use assets	25	41
Dividend income	(186)	(24)
Interest income	(165)	(188)
Gain on disposal of investment in an associate	(1,971)	-
Gain on changes of interest in associates	-	(13)
Share of profit after tax of equity accounted associates	(4,197)	(3,459)
Finance costs	2	2
Investment distribution income	(4)	(185)
(Gain)/loss on financial assets classified as fair value through profit or loss	(115)	3
Unrealised foreign exchange gain	(144)	(914)
Operating loss before working capital changes	<u>(671)</u>	<u>(830)</u>
Changes in trade and other receivables	(6)	113
Changes in prepayments and other assets	(19)	(15)
Changes in trade and other payables	(2)	72
Cash used in operations	<u>(698)</u>	<u>(660)</u>
Income tax paid	(63)	(62)
Interest received	58	23
Interest paid on lease liabilities	(2)	(2)
Net cash used in operating activities	<u>(705)</u>	<u>(701)</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Acquisition of other investments	(46,996)	(6,489)
Investment distribution income received	4	185
Acquisition of treasury shares	-	(2,222)
Proceeds from disposal of investment in an associate	3,556	-
Proceeds from disposal of other investments	1,770	3,850
Dividends received from other investments	186	24
Net cash used in investing activities	<u>(41,480)</u>	<u>(4,652)</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings	-	(38)
Repayment of lease liabilities	(15)	(30)
Net cash used in financing activities	<u>(15)</u>	<u>(68)</u>
Net decrease in cash and cash equivalents	(42,200)	(5,421)
Cash and cash equivalents at 1 January	68,357	55,432
Effect of exchange rate changes on cash and cash equivalents	175	972
Cash and cash equivalents at 31 March	<u>26,332</u>	<u>50,983</u>

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