

JCBNEXT BERHAD [200401002875 (641378-W)]

Quarterly Report on Consolidated Results for the 3rd Quarter Ended 30 September 2022

Condensed Consolidated Income Statement

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30/09/2022 RM'000	30/09/2021 RM'000	30/09/2022 RM'000	30/09/2021 RM'000
Revenue	4,135	2,243	8,427	5,456
Foreign exchange gains	583	611	1,280	1,688
Other operating income	9	2	48	13
Operating expenses	(1,316)	(1,429)	(3,765)	(3,691)
Results from operating activities	3,411	1,427	5,990	3,466
Interest expense	(3)	(2)	(7)	(6)
Gain on disposal of investment in an associate	1,163	-	4,166	-
Gain/(loss) on financial assets classified as fair value through profit or loss	56	-	304	(2)
Gain on changes of interest in an associate	-	-	-	13
Share of profit of equity accounted associates, net of tax	3,766	3,265	12,408	9,722
Profit before tax	8,393	4,690	22,861	13,193
Tax expense	(293)	(265)	(2,008)	(1,514)
Profit for the period	8,100	4,425	20,853	11,679
Profit attributable to:				
Owners of the Company	8,099	4,434	20,852	11,722
Non-controlling interests	1	(9)	1	(43)
Profit for the period	8,100	4,425	20,853	11,679
Earnings per share				
Basic (sen)	6.13	3.36	15.79	8.84

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 3rd Quarter Ended 30 September 2022

Condensed Consolidated Statement of Comprehensive Income

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30/09/2022	30/09/2021	30/09/2022	30/09/2021
	RM'000	RM'000	RM'000	RM'000
Profit for the period	8,100	4,425	20,853	11,679
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	(18,715)	2,845	(22,632)	4,137
- Gain/(Loss) on exchange differences	4,788	(740)	7,940	152
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	(2,060)	1,276	(4,728)	6,081
Share of gain of equity accounted associates	147	(44)	301	(38)
Total other comprehensive (expense)/income for the period, net of tax	<u>(15,840)</u>	<u>3,337</u>	<u>(19,119)</u>	<u>10,332</u>
Total comprehensive (expense)/income for the period	<u><u>(7,740)</u></u>	<u><u>7,762</u></u>	<u><u>1,734</u></u>	<u><u>22,011</u></u>
Total comprehensive (expense)/income attributable to:				
Owners of the Company	(7,741)	7,771	1,735	22,056
Non-controlling interests	1	(9)	(1)	(45)
Total comprehensive (expense)/income for the period	<u><u>(7,740)</u></u>	<u><u>7,762</u></u>	<u><u>1,734</u></u>	<u><u>22,011</u></u>

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 Financial Position

	Unaudited As at 30/09/2022 RM'000	Audited As at 31/12/2021 RM'000
Assets		
Property and equipment	60	73
Investment properties	18,388	18,388
Right-of-use assets	108	34
Investments in associates	126,685	133,928
Other investments - FVOCI	125,617	105,450
Total non-current assets	270,858	257,873
Other investments - FVTPL	22,725	-
Trade and other receivables	27	184
Prepayments and other assets	117	142
Current tax assets	90	39
Deposits with licensed banks with original maturities more than 3 months	20,621	20,188
Cash and cash equivalents	29,380	68,357
Total current assets	72,960	88,910
Total assets	343,818	346,783
Equity		
Share capital	196,620	196,620
Reserves	145,373	148,259
Total equity attributable to owners of the Company	341,993	344,879
Non-controlling interests	22	23
Total equity	342,015	344,902
Liabilities		
Lease liabilities	51	-
Borrowings	156	182
Deferred tax liabilities	159	116
Total non-current liabilities	366	298
Other payables	1,357	1,538
Lease liabilities	57	34
Borrowings	5	-
Current tax payables	18	11
Total current liabilities	1,437	1,583
Total liabilities	1,803	1,881
Total equity and liabilities	343,818	346,783
Net assets per share attributable to owners of the Company (RM)	2.59	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 9 months ended 30 September 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	-	-	(4,726)	-	-	-	-	(4,726)	(2)	(4,728)
Equity instruments designated at fair value through other comprehensive income										
- Loss on price changes	-	-	-	(22,632)	-	-	-	(22,632)	-	(22,632)
- Gain on exchange differences	-	-	-	7,940	-	-	-	7,940	-	7,940
Share of other comprehensive income of equity accounted associates	-	-	301	-	-	-	-	301	-	301
Total other comprehensive expense for the period	-	-	(4,425)	(14,692)	-	-	-	(19,117)	(2)	(19,119)
Profit for the period	-	-	-	-	-	-	20,852	20,852	1	20,853
Total comprehensive income for the period	-	-	(4,425)	(14,692)	-	-	20,852	1,735	(1)	1,734
<i>Contributions by and distribution to owners of the Company</i>										
Dividends	-	-	-	-	-	-	(4,621)	(4,621)	-	(4,621)
Total transactions with owners of the Company	-	-	-	-	-	-	(4,621)	(4,621)	-	(4,621)
Transfer upon the disposal of investment in an associate	-	(61)	-	-	-	-	61	-	-	-
Transfer upon the disposal of equity investment designated at FVOCI	-	-	-	(266)	-	-	266	-	-	-
At 30 September 2022	196,620	1,788	27,583	(1,527)	5,742	-	111,787	341,993	22	342,015

JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Changes in Equity
For the 9 months ended 30 September 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	-	-	6,083	-	-	-	-	6,083	(2)	6,081
Equity instruments designated at fair value through other comprehensive income										
- Gain on price changes	-	-	-	4,137	-	-	-	4,137	-	4,137
- Gain on exchange differences	-	-	-	152	-	-	-	152	-	152
Share of other comprehensive income of equity accounted associates	-	-	(38)	-	-	-	-	(38)	-	(38)
Total other comprehensive income for the period	-	-	6,045	4,289	-	-	-	10,334	(2)	10,332
Profit for the period	-	-	-	-	-	-	11,722	11,722	(43)	11,679
Total comprehensive income for the period	-	-	6,045	4,289	-	-	11,722	22,056	(45)	22,011
<i>Contributions by and distribution to owners of the Company</i>										
Treasury shares acquired	-	-	-	-	-	(2,613)	-	(2,613)	-	(2,613)
Dividends	-	-	-	-	-	-	(3,965)	(3,965)	-	(3,965)
Total transactions with owners of the Company	-	-	-	-	-	(2,613)	(3,965)	(6,578)	-	(6,578)
At 30 September 2021	196,620	1,792	32,428	12,249	5,742	(2,613)	92,859	339,077	39	339,116

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 Cash Flows
For the 9 months ended 30 September 2022
(The figures have not been audited)

	9 months ended 30/09/2022 RM'000	9 months ended 30/09/2021 RM'000
CASHFLOW FROM OPERATING ACTIVITIES		
Profit before taxation	22,861	13,193
Adjustment for:-		
Depreciation of property and equipment and right-of-use assets	75	123
Dividend income	(6,690)	(3,247)
Interest income	(481)	(589)
Gain on disposal of investment in an associate	(4,166)	-
Gain on changes of interest in an associate	-	(13)
Share of profit after tax of equity accounted associates	(12,408)	(9,722)
Finance costs	7	6
Investment distribution income	(54)	(466)
(Gain)/loss on financial assets classified as fair value through profit or loss	(304)	2
Unrealised foreign exchange gain	(565)	(755)
Operating loss before working capital changes	<u>(1,725)</u>	<u>(1,468)</u>
Changes in trade and other receivables	49	288
Changes in prepayments and other assets	24	(6)
Changes in trade and other payables	(383)	(254)
Cash used in operations	<u>(2,035)</u>	<u>(1,440)</u>
Income tax paid	(2,015)	(1,409)
Interest received	582	768
Interest paid on lease liabilities	(7)	(6)
Net cash used in operating activities	<u>(3,475)</u>	<u>(2,087)</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Acquisition of other investments	(78,164)	(92,480)
Net change in deposits with licensed banks with original maturities more than 3 months	(433)	11,019
Investment distribution income received	54	466
Acquisition of property and equipment	(18)	-
Acquisition of treasury shares	-	(2,613)
Proceeds from disposal of investment in an associate	7,181	-
Proceeds from disposal of other investments	20,885	53,461
Dividends received from an associate	12,146	8,909
Dividends received from other investments	6,690	3,247
Net cash used in investing activities	<u>(31,659)</u>	<u>(17,991)</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Dividends paid to shareholders of the Company	(4,621)	(3,965)
Long term borrowings	-	187
Repayment of borrowings	-	(38)
Repayment of lease liabilities	(44)	(90)
Net cash used in financing activities	<u>(4,665)</u>	<u>(3,906)</u>
Net decrease in cash and cash equivalents	(39,799)	(23,984)
Cash and cash equivalents at 1 January	68,357	55,432
Effect of exchange rate changes on cash and cash equivalents	822	816
Cash and cash equivalents at 30 September	<u>29,380</u>	<u>32,264</u>

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