

JCBNEXT BERHAD [200401002875 (641378-W)]

Quarterly Report on Consolidated Results for the 1st Quarter Ended 31 March 2023

Condensed Consolidated Income Statement

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022
	RM'000	RM'000	RM'000	RM'000
Revenue	900	752	900	752
Foreign exchange gains	26	324	26	324
Other operating income	8	6	8	6
Operating expenses	(1,272)	(1,279)	(1,272)	(1,279)
<b>Results from operating activities</b>	<b>(338)</b>	<b>(197)</b>	<b>(338)</b>	<b>(197)</b>
Interest expense	(3)	(2)	(3)	(2)
Gain on disposal of investment in an associate	3,777	1,971	3,777	1,971
Gain on financial assets classified as fair value through profit or loss	255	115	255	115
Share of profit of equity accounted associates, net of tax	2,567	4,197	2,567	4,197
<b>Profit before tax</b>	<b>6,258</b>	<b>6,084</b>	<b>6,258</b>	<b>6,084</b>
Tax expense	(4)	(74)	(4)	(74)
<b>Profit for the period</b>	<b>6,254</b>	<b>6,010</b>	<b>6,254</b>	<b>6,010</b>
<b>Profit attributable to:</b>				
Owners of the Company	6,256	6,019	6,256	6,019
Non-controlling interests	(2)	(9)	(2)	(9)
<b>Profit for the period</b>	<b>6,254</b>	<b>6,010</b>	<b>6,254</b>	<b>6,010</b>
<b>Earnings per share</b>				
Basic (sen)	4.74	4.56	4.74	4.56

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2022.

JCBNEXT BERHAD [200401002875 (641378-W)]

Quarterly Report on Consolidated Results for the 1st Quarter Ended 31 March 2023

Condensed Consolidated Statement of Comprehensive Income

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/03/2023	31/03/2022	31/03/2023	31/03/2022
	RM'000	RM'000	RM'000	RM'000
<b>Profit for the period</b>	6,254	6,010	6,254	6,010
<b>Other comprehensive income, net of tax</b>				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Net change in fair value of equity investments designated at fair value through other comprehensive income				
- Gain on price change	5,763	4,734	5,763	4,734
- (Loss)/Gain on exchange differences	(381)	791	(381)	791
<b>Items that are or may be reclassified subsequently to profit or loss</b>				
Foreign currency translation differences for foreign operations	857	(3,605)	857	(3,605)
Share of gain of equity accounted associates	16	78	16	78
<b>Total other comprehensive income for the period, net of tax</b>	<u>6,255</u>	<u>1,998</u>	<u>6,255</u>	<u>1,998</u>
<b>Total comprehensive income for the period</b>	<u>12,509</u>	<u>8,008</u>	<u>12,509</u>	<u>8,008</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	12,511	8,018	12,511	8,018
Non-controlling interests	(2)	(10)	(2)	(10)
<b>Total comprehensive income for the period</b>	<u>12,509</u>	<u>8,008</u>	<u>12,509</u>	<u>8,008</u>

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2022.

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

	<b>Unaudited</b> <b>As at</b> <b>31/03/2023</b> <b>RM'000</b>	<b>Audited</b> <b>As at</b> <b>31/12/2022</b> <b>RM'000</b>
<b>Assets</b>		
Property and equipment	48	57
Investment properties	18,388	18,388
Right-of-use assets	80	94
Investments in associates	126,335	125,706
Other investments - FVOCI	142,796	137,127
<b>Total non-current assets</b>	<u>287,647</u>	<u>281,372</u>
Other investments - FVTPL	48,204	22,385
Trade and other receivables	34	212
Prepayments and other assets	155	126
Current tax assets	133	87
Deposits with licensed banks with original maturities more than 3 months	-	20,621
Cash and cash equivalents	27,100	25,990
<b>Total current assets</b>	<u>75,626</u>	<u>69,421</u>
<b>Total assets</b>	<u><u>363,273</u></u>	<u><u>350,793</u></u>
<b>Equity</b>		
Share capital	196,620	196,620
Reserves	164,688	152,177
<b>Total equity attributable to owners of the Company</b>	361,308	348,797
<b>Non-controlling interests</b>	20	22
<b>Total equity</b>	<u>361,328</u>	<u>348,819</u>
<b>Liabilities</b>		
Lease liabilities	21	37
Borrowings	155	159
Deferred tax liabilities	101	99
<b>Total non-current liabilities</b>	<u>277</u>	<u>295</u>
Other payables	1,587	1,602
Lease liabilities	61	59
Borrowings	11	8
Current tax payables	9	10
<b>Total current liabilities</b>	<u>1,668</u>	<u>1,679</u>
<b>Total liabilities</b>	<u>1,945</u>	<u>1,974</u>
<b>Total equity and liabilities</b>	<u><u>363,273</u></u>	<u><u>350,793</u></u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	2.74	2.64

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2022.

**JCBNEXT BERHAD [200401002875 (641378-W)]**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the 3 months ended 31 March 2023**  
(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 2023	196,620	1,904	24,978	5,032	5,742	-	114,521	348,797	22	348,819
Foreign currency translation differences for foreign operations	-	-	857	-	-	-	-	857	-	857
Equity instruments designated at fair value through other comprehensive income										
- Gain on price changes	-	-	-	5,763	-	-	-	5,763	-	5,763
- Loss on exchange differences	-	-	-	(381)	-	-	-	(381)	-	(381)
Share of other comprehensive income of equity accounted associates	-	-	16	-	-	-	-	16	-	16
Total other comprehensive income for the period	-	-	873	5,382	-	-	-	6,255	-	6,255
Profit for the period	-	-	-	-	-	-	6,256	6,256	(2)	6,254
Total comprehensive income for the period	-	-	873	5,382	-	-	6,256	12,511	(2)	12,509
Transfer upon the disposal of investment in an associate	-	(55)	-	-	-	-	55	-	-	-
At 31 March 2023	196,620	1,849	25,851	10,414	5,742	-	120,832	361,308	20	361,328
	-	-	-	-	-	-	-	-	-	-

**JCBNEXT BERHAD [200401002875 (641378-W)]**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the 3 months ended 31 March 2023**  
(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 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

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2022.

**JCBNEXT BERHAD [200401002875 (641378-W)]**  
**Condensed Consolidated Statement of Cash Flows**  
**For the 3 months ended 31 March 2023**  
(The figures have not been audited)

	<b>3 months ended 31/03/2023 RM'000</b>	<b>3 months ended 31/03/2022 RM'000</b>
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	6,258	6,084
Adjustment for:-		
Depreciation of property and equipment and right-of-use assets	24	25
Dividend income	(242)	(186)
Interest income	(229)	(165)
Gain on disposal of investment in an associate	(3,777)	(1,971)
Share of profit after tax of equity accounted associates	(2,567)	(4,197)
Finance costs	3	2
Investment distribution income	-	(4)
Gain on financial assets classified as fair value through profit or loss	(255)	(115)
Unrealised foreign exchange loss/(gain)	45	(144)
<b>Operating loss before working capital changes</b>	<u>(740)</u>	<u>(671)</u>
Changes in trade and other receivables	19	(6)
Changes in prepayments and other assets	(29)	(19)
Changes in trade and other payables	(7)	(2)
<b>Cash used in operations</b>	<u>(757)</u>	<u>(698)</u>
Income tax paid	(49)	(63)
Interest received	388	58
Interest paid	(3)	(2)
<b>Net cash used in operating activities</b>	<u>(421)</u>	<u>(705)</u>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of other investments	(26,251)	(46,996)
Net change in deposits with licensed banks with original maturities more than 3 months	20,621	-
Investment distribution income received	-	4
Proceeds from disposal of investment in an associate	6,485	3,556
Proceeds from disposal of other investments	400	1,770
Dividends received from other investments	242	186
<b>Net cash generated from/(used in) investing activities</b>	<u>1,497</u>	<u>(41,480)</u>
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(15)	(15)
<b>Net cash used in financing activities</b>	<u>(15)</u>	<u>(15)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	1,061	(42,200)
Cash and cash equivalents at 1 January	25,990	68,357
Effect of exchange rate changes on cash and cash equivalents	49	175
<b>Cash and cash equivalents at 31 March</b>	<u>27,100</u>	<u>26,332</u>

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