

JCBNEXT BERHAD [200401002875 (641378-W)]**Quarterly Report on Consolidated Results for the 2nd Quarter Ended 30 June 2023****Condensed Consolidated Income Statement**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30/06/2023	30/06/2022	30/06/2023	30/06/2022
	RM'000	RM'000	RM'000	RM'000
Revenue	4,434	3,540	5,334	4,292
Foreign exchange gains	1,268	373	1,294	697
Other operating income	-	33	8	39
Operating expenses	(978)	(1,170)	(2,250)	(2,449)
Results from operating activities	4,724	2,776	4,386	2,579
Interest expense	(3)	(2)	(6)	(4)
Gain on disposal of a subsidiary	88	-	88	-
Gain on disposal of investment in an associate	5,348	1,032	9,125	3,003
Gain on financial assets classified as fair value through profit or loss	445	133	700	248
Share of profit of equity accounted associates, net of tax	3,688	4,445	6,255	8,642
Profit before tax	14,290	8,384	20,548	14,468
Tax expense	(1,902)	(1,641)	(1,906)	(1,715)
Profit for the period	12,388	6,743	18,642	12,753
Profit attributable to:				
Owners of the Company	12,390	6,734	18,646	12,753
Non-controlling interests	(2)	9	(4)	-
Profit for the period	12,388	6,743	18,642	12,753
Earnings per share				
Basic (sen)	9.38	5.10	14.12	9.66

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 2nd Quarter Ended 30 June 2023

Condensed Consolidated Statement of Comprehensive Income

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30/06/2023 RM'000	30/06/2022 RM'000	30/06/2023 RM'000	30/06/2022 RM'000
Profit for the period	12,388	6,743	18,642	12,753
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 on price change	(9,602)	(8,651)	(3,839)	(3,917)
- Gain on exchange differences	6,959	2,361	6,578	3,152
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	2,980	937	3,837	(2,668)
Share of gain of equity accounted associates	114	76	130	154
Total other comprehensive income/(loss) for the period, net of tax	<u>451</u>	<u>(5,277)</u>	<u>6,706</u>	<u>(3,279)</u>
Total comprehensive income for the period	<u>12,839</u>	<u>1,466</u>	<u>25,348</u>	<u>9,474</u>
Total comprehensive income attributable to:				
Owners of the Company	12,841	1,458	25,352	9,476
Non-controlling interests	(2)	8	(4)	(2)
Total comprehensive income for the period	<u>12,839</u>	<u>1,466</u>	<u>25,348</u>	<u>9,474</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

	Unaudited As at 30/06/2023 RM'000	Audited As at 31/12/2022 RM'000
Assets		
Property and equipment	40	57
Investment properties	18,388	18,388
Right-of-use assets	68	94
Investments in associates	115,926	125,706
Other investments - FVOCI	140,236	137,127
Total non-current assets	<u>274,658</u>	<u>281,372</u>
Other investments - FVTPL	48,139	22,385
Trade and other receivables	151	212
Dividend receivables	12,294	-
Prepayments and other assets	136	126
Current tax assets	102	87
Deposits with licensed banks with original maturities more than 3 months	-	20,621
Cash and cash equivalents	40,280	25,990
Total current assets	<u>101,102</u>	<u>69,421</u>
Total assets	<u><u>375,760</u></u>	<u><u>350,793</u></u>
Equity		
Share capital	196,620	196,620
Reserves	177,443	152,177
Total equity attributable to owners of the Company	374,063	348,797
Non-controlling interests	-	22
Total equity	<u>374,063</u>	<u>348,819</u>
Liabilities		
Lease liabilities	5	37
Borrowings	-	159
Deferred tax liabilities	123	99
Total non-current liabilities	<u>128</u>	<u>295</u>
Other payables	1,497	1,602
Lease liabilities	64	59
Borrowings	-	8
Current tax payables	8	10
Total current liabilities	<u>1,569</u>	<u>1,679</u>
Total liabilities	<u>1,697</u>	<u>1,974</u>
Total equity and liabilities	<u><u>375,760</u></u>	<u><u>350,793</u></u>
Net assets per share attributable to owners of the Company (RM)	2.83	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 6 months ended 30 June 2023
(The figures have not been audited)

	-----Attributable to shareholders of the Company----->							Total	Non- controlling interests	Total equity
	-----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	RM'000	RM'000	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	-	-	3,837	-	-	-	-	3,837	-	3,837
Equity instruments designated at fair value through other comprehensive income										
- Loss on price changes	-	-	-	(3,839)	-	-	-	(3,839)	-	(3,839)
- Gain on exchange differences	-	-	-	6,578	-	-	-	6,578	-	6,578
Share of other comprehensive income of equity accounted associates	-	-	130	-	-	-	-	130	-	130
Total other comprehensive income for the period	-	-	3,967	2,739	-	-	-	6,706	-	6,706
Profit for the period	-	-	-	-	-	-	18,646	18,646	(4)	18,642
Total comprehensive income for the period	-	-	3,967	2,739	-	-	18,646	25,352	(4)	25,348
Disposal of a subsidiary	-	-	(86)	-	-	-	-	(86)	(18)	(104)
Transfer upon the disposal of investment in an associate	-	(121)	-	-	-	-	121	-	-	-
Transfer upon the disposal of equity investment designated at FVOCI	-	-	-	41	-	-	(41)	-	-	-
At 30 June 2023	196,620	1,783	28,859	7,812	5,742	-	133,247	374,063	-	374,063

JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Changes in Equity
For the 6 months ended 30 June 2023
(The figures have not been audited)

	-----Attributable to shareholders of the Company----->							Total	Non- controlling interests	Total equity
	-----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	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	-	-	(2,666)	-	-	-	-	(2,666)	(2)	(2,668)
Equity instruments designated at fair value through other comprehensive income										
- Loss on price changes	-	-	-	(3,917)	-	-	-	(3,917)	-	(3,917)
- Gain on exchange differences	-	-	-	3,152	-	-	-	3,152	-	3,152
Share of other comprehensive income of equity accounted associates	-	-	154	-	-	-	-	154	-	154
Total other comprehensive loss for the period	-	-	(2,512)	(765)	-	-	-	(3,277)	(2)	(3,279)
Profit for the period	-	-	-	-	-	-	12,753	12,753	-	12,753
Total comprehensive income for the period	-	-	(2,512)	(765)	-	-	12,753	9,476	(2)	9,474
Transfer upon the disposal of investment in an associate	-	(45)	-	-	-	-	45	-	-	-
Transfer upon the disposal of equity investment designated at FVOCI	-	-	-	(266)	-	-	266	-	-	-
At 30 June 2022	196,620	1,804	29,496	12,400	5,742	-	108,293	354,355	21	354,376

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JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Cash Flows
For the 6 months ended 30 June 2023
(The figures have not been audited)

	6 months ended 30/06/2023 RM'000	6 months ended 30/06/2022 RM'000
CASHFLOW FROM OPERATING ACTIVITIES		
Profit before taxation	20,548	14,468
Adjustment for:-		
Depreciation of property and equipment and right-of-use assets	47	50
Dividend income	(3,998)	(3,190)
Interest income	(461)	(299)
Gain on disposal of a subsidiary	(88)	-
Gain on disposal of investment in an associate	(9,125)	(3,003)
Share of profit after tax of equity accounted associates	(6,255)	(8,642)
Finance costs	6	4
Investment distribution income	-	(9)
Gain on financial assets classified as fair value through profit or loss	(700)	(248)
Unrealised foreign exchange gains	(1,063)	(144)
Operating loss before working capital changes	<u>(1,089)</u>	<u>(1,013)</u>
Changes in trade and other receivables	(112)	32
Changes in prepayments and other assets	(11)	20
Changes in trade and other payables	(109)	(485)
Cash used in operations	<u>(1,321)</u>	<u>(1,446)</u>
Income tax paid	(141)	(169)
Interest received	607	84
Interest paid	(6)	(4)
Net cash used in operating activities	<u>(861)</u>	<u>(1,535)</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Acquisition of other investments	(26,541)	(69,570)
Disposal of a subsidiary, net cash outflow	(162)	-
Net change in deposits with licensed banks with original maturities more than 3 months	20,621	-
Investment distribution income received	-	9
Acquisition of property and equipment	-	(12)
Proceeds from disposal of investment in an associate	14,719	5,226
Proceeds from disposal of other investments	1,116	7,787
Dividends received from other investments	3,998	1,350
Net cash generated from/(used in) investing activities	<u>13,751</u>	<u>(55,210)</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	(30)	(30)
Net cash used in financing activities	<u>(30)</u>	<u>(30)</u>
Net increase/(decrease) in cash and cash equivalents	12,860	(56,775)
Cash and cash equivalents at 1 January	25,990	68,357
Effect of exchange rate changes on cash and cash equivalents	1,430	245
Cash and cash equivalents at 30 June	<u>40,280</u>	<u>11,827</u>

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