

JCBNEXT BERHAD [200401002875 (641378-W)]**Quarterly Report on Consolidated Results for the 4th Quarter Ended 31 December 2023****Condensed Consolidated Income Statement**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/12/2023	31/12/2022	31/12/2023	31/12/2022
	RM'000	RM'000	RM'000	RM'000
Revenue	1,278	1,104	10,908	9,531
Foreign exchange (losses)/gains	(577)	(249)	1,175	1,031
Other operating (expense)/income	-	(5)	11	43
Operating expenses	(1,138)	(1,379)	(4,648)	(5,144)
Results from operating activities	(437)	(529)	7,446	5,461
Interest expense	(3)	(3)	(11)	(10)
Gain on disposal of a subsidiary	-	-	88	-
Gain on disposal of investment in an associate	5,681	867	18,474	5,033
Gain on financial assets classified as fair value through profit or loss	397	160	1,467	464
Changes in fair value of investment properties	-	-	412	-
Share of profit of equity accounted associates, net of tax	3,025	2,243	13,440	14,651
Profit before tax	8,663	2,738	41,316	25,599
Tax expense	(434)	(17)	(5,830)	(2,025)
Profit for the period	8,229	2,721	35,486	23,574
Profit attributable to:				
Owners of the Company	8,229	2,721	35,490	23,573
Non-controlling interests	-	-	(4)	1
Profit for the period	8,229	2,721	35,486	23,574
Earnings per share				
Basic (sen)	6.23	2.06	26.88	17.85

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 4th Quarter Ended 31 December 2023

Condensed Consolidated Statement of Comprehensive Income

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/12/2023 RM'000	31/12/2022 RM'000	31/12/2023 RM'000	31/12/2022 RM'000
Profit for the period	8,229	2,721	35,486	23,574
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	(2,833)	10,856	(14,341)	(11,776)
- (Loss)/Gain on exchange differences	(3,391)	(4,297)	3,138	3,643
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	1,235	(2,564)	1,078	(7,292)
Share of gain of equity accounted associates	(94)	88	109	389
Total other comprehensive (loss)/income for the period, net of tax	<u>(5,083)</u>	<u>4,083</u>	<u>(10,016)</u>	<u>(15,036)</u>
Total comprehensive income for the period	<u>3,146</u>	<u>6,804</u>	<u>25,470</u>	<u>8,538</u>
Total comprehensive income attributable to:				
Owners of the Company	3,146	6,804	25,474	8,539
Non-controlling interests	-	-	(4)	(1)
Total comprehensive income for the period	<u>3,146</u>	<u>6,804</u>	<u>25,470</u>	<u>8,538</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 31/12/2023 RM'000	Audited As at 31/12/2022 RM'000
Assets		
Property and equipment	47	57
Investment properties	18,000	18,388
Right-of-use assets	37	94
Investments in associates	114,227	125,706
Other investments - FVOCI	132,833	137,127
Total non-current assets	<u>265,144</u>	<u>281,372</u>
Other investments - FVTPL	35,502	22,385
Trade and other receivables	13	212
Prepayments and other assets	152	126
Current tax assets	94	87
Deposits with licensed banks with original maturities more than 3 months	-	20,621
Cash and cash equivalents	74,068	25,990
	<u>109,829</u>	<u>69,421</u>
Assets classified as held for sale	800	-
Total current assets	<u>110,629</u>	<u>69,421</u>
Total assets	<u><u>375,773</u></u>	<u><u>350,793</u></u>
Equity		
Share capital	196,620	196,620
Reserves	169,643	152,177
Total equity attributable to owners of the Company	<u>366,263</u>	<u>348,797</u>
Non-controlling interests	-	22
Total equity	<u>366,263</u>	<u>348,819</u>
Liabilities		
Lease liabilities	-	37
Borrowings	-	159
Deferred tax liabilities	7,742	99
Total non-current liabilities	<u>7,742</u>	<u>295</u>
Other payables	1,683	1,602
Lease liabilities	39	59
Borrowings	-	8
Current tax payables	5	10
Deferred tax liabilities	41	-
Total current liabilities	<u>1,768</u>	<u>1,679</u>
Total liabilities	<u>9,510</u>	<u>1,974</u>
Total equity and liabilities	<u><u>375,773</u></u>	<u><u>350,793</u></u>
Net assets per share attributable to owners of the Company (RM)	2.77	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 12 months ended 31 December 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	-	-	1,078	-	-	-	-	1,078	-	1,078
Equity instruments designated at fair value through other comprehensive income										
- Loss on price changes	-	-	-	(14,341)	-	-	-	(14,341)	-	(14,341)
- Gain on exchange differences	-	-	-	3,138	-	-	-	3,138	-	3,138
Share of other comprehensive income of equity accounted associates	-	(13)	122	-	-	-	-	109	-	109
Total other comprehensive loss for the period	-	(13)	1,200	(11,203)	-	-	-	(10,016)	-	(10,016)
Profit for the period	-	-	-	-	-	-	35,490	35,490	(4)	35,486
Total comprehensive income for the period	-	(13)	1,200	(11,203)	-	-	35,490	25,474	(4)	25,470
<i>Contributions by and distribution to owners of the Company</i>										
Dividends	-	-	-	-	-	-	(7,922)	(7,922)	-	(7,922)
Total transactions with owners of the Company	-	-	-	-	-	-	(7,922)	(7,922)	-	(7,922)
Disposal of a subsidiary	-	-	(86)	-	-	-	-	(86)	(18)	(104)
Transfer upon the disposal of investment in an associate	-	(257)	-	-	-	-	257	-	-	-
Transfer upon the disposal of equity investment designated at FVOCI	-	-	-	716	-	-	(716)	-	-	-
At 31 December 2023	196,620	1,634	26,092	(5,455)	5,742	-	141,630	366,263	-	366,263

JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Changes in Equity
For the 12 months ended 31 December 2023
(The figures have not been audited)

	-----Attributable to shareholders of the Company----->							Distributable	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	Total 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	-	-	(7,290)	-	-	-	-	(7,290)	(2)	(7,292)
Equity instruments designated at fair value through other comprehensive income										
- Loss on price changes	-	-	-	(11,776)	-	-	-	(11,776)	-	(11,776)
- Gain on exchange differences	-	-	-	3,643	-	-	-	3,643	-	3,643
Share of other comprehensive income of equity accounted associates	-	129	260	-	-	-	-	389	-	389
Total other comprehensive loss for the period	-	129	(7,030)	(8,133)	-	-	-	(15,034)	(2)	(15,036)
Profit for the period	-	-	-	-	-	-	23,573	23,573	1	23,574
Total comprehensive income for the period	-	129	(7,030)	(8,133)	-	-	23,573	8,539	(1)	8,538
<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	-	(74)	-	-	-	-	74	-	-	-
Transfer upon the disposal of equity investment designated at FVOCI	-	-	-	(266)	-	-	266	-	-	-
At 31 December 2022	196,620	1,904	24,978	5,032	5,742	-	114,521	348,797	22	348,819

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 12 months ended 31 December 2023
(The figures have not been audited)

	12 months ended 31/12/2023 RM'000	12 months ended 31/12/2022 RM'000
CASHFLOW FROM OPERATING ACTIVITIES		
Profit before taxation	41,316	25,599
Adjustment for:-		
Changes in fair value of investment properties	(412)	-
Depreciation of property and equipment and right-of-use assets	90	101
Dividend income	(7,864)	(7,162)
Interest income	(1,497)	(670)
Gain on disposal of a subsidiary	(88)	-
Gain on disposal of investment in an associate	(18,474)	(5,033)
Share of profit after tax of equity accounted associates	(13,440)	(14,651)
Finance costs	11	10
Investment distribution income	(15)	(54)
Gain on financial assets classified as fair value through profit or loss	(1,467)	(464)
Unrealised foreign exchange (gains)/losses	(618)	82
Operating loss before working capital changes	<u>(2,458)</u>	<u>(2,242)</u>
Changes in trade and other receivables	14	16
Changes in prepayments and other assets	(26)	15
Changes in trade and other payables	103	(160)
Cash used in operations	<u>(2,367)</u>	<u>(2,371)</u>
Income tax paid	(2,115)	(2,103)
Interest received	1,625	621
Interest paid	(11)	(10)
Net cash used in operating activities	<u>(2,868)</u>	<u>(3,863)</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Acquisition of other investments	(33,822)	(83,114)
Disposal of a subsidiary, net cash outflow	(134)	-
Net change in deposits with licensed banks with original maturities more than 3 months	20,621	(433)
Investment distribution income received	15	54
Acquisition of property and equipment	(18)	(26)
Proceeds from disposal of investment in an associate	31,142	8,670
Proceeds from disposal of other investments	19,211	21,385
Dividends received from an associate	12,900	12,146
Dividends received from other investments	7,864	7,162
Net cash generated from/(used in) investing activities	<u>57,779</u>	<u>(34,156)</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Dividends paid to shareholders of the Company	(7,922)	(4,621)
Repayment of lease liabilities	(61)	(58)
Net cash used in financing activities	<u>(7,983)</u>	<u>(4,679)</u>
Net increase/(decrease) in cash and cash equivalents	46,928	(42,698)
Cash and cash equivalents at 1 January	25,990	68,357
Effect of exchange rate changes on cash and cash equivalents	1,150	331
Cash and cash equivalents at 31 December	<u>74,068</u>	<u>25,990</u>

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