

**JCBNEXT BERHAD (641378-W)****Quarterly Report on Consolidated Results for the 1st Quarter Ended 31 March 2019****Condensed Consolidated Income Statement**

(The figures have not been audited)

	<b>INDIVIDUAL QUARTER ENDED</b>		<b>CUMULATIVE QUARTER ENDED</b>	
	<b>31/03/2019</b>	<b>31/03/2018</b>	<b>31/03/2019</b>	<b>31/03/2018</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	1,783	1,474	1,783	1,474
Foreign exchange losses	(486)	(1,476)	(486)	(1,476)
Other operating income	10	3	10	3
Operating expenses	(1,457)	(1,457)	(1,457)	(1,457)
<b>Results from operating activities</b>	<b>(150)</b>	<b>(1,456)</b>	<b>(150)</b>	<b>(1,456)</b>
Loss on financial assets classified as fair value through profit or loss	(13)	(45)	(13)	(45)
Gain on accretion in an associate	-	21	-	21
Share of profit of equity accounted associates, net of tax	1,554	1,717	1,554	1,717
<b>Profit before tax</b>	<b>1,391</b>	<b>237</b>	<b>1,391</b>	<b>237</b>
Tax expense	(20)	(50)	(20)	(50)
<b>Profit for the period</b>	<b>1,371</b>	<b>187</b>	<b>1,371</b>	<b>187</b>
<b>Profit attributable to:</b>				
Owners of the Company	1,359	176	1,359	176
Non-controlling interests	12	11	12	11
<b>Profit for the period</b>	<b>1,371</b>	<b>187</b>	<b>1,371</b>	<b>187</b>
<b>Earnings per share</b>				
Basic (sen)	0.99	0.13	0.99	0.13

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2018.

**JCBNEXT BERHAD (641378-W)****Quarterly Report on Consolidated Results for the 1st Quarter Ended 31 March 2019****Condensed Consolidated Statement of Comprehensive Income**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/03/2019 RM'000	31/03/2018 RM'000	31/03/2019 RM'000	31/03/2018 RM'000
<b>Profit for the period</b>	1,371	187	1,371	187
<b>Other comprehensive income, net of tax</b>				
<b>Items that will not be reclassified subsequently to profit or loss</b>				
Fair value of other investments				
- Gain/(Loss) on price change	7,225	(3,301)	7,225	(3,301)
- Loss on exchange differences	(832)	(2,686)	(832)	(2,686)
<b>Items that are or may be reclassified subsequently to profit or loss</b>				
Foreign currency translation differences for foreign operations	(2,471)	(3,579)	(2,471)	(3,579)
Share of other comprehensive expenses of equity accounted associates	(8)	(185)	(8)	(185)
<b>Total other comprehensive income/(expenses) for the period, net of tax</b>	<u>3,914</u>	<u>(9,751)</u>	<u>3,914</u>	<u>(9,751)</u>
<b>Total comprehensive income/(expenses) for the period</b>	<u>5,285</u>	<u>(9,564)</u>	<u>5,285</u>	<u>(9,564)</u>
<b>Profit/(Loss) attributable to:</b>				
Owners of the Company	5,275	(9,576)	5,275	(9,576)
Non-controlling interests	10	12	10	12
<b>Profit/(Loss) for the period</b>	<u>5,285</u>	<u>(9,564)</u>	<u>5,285</u>	<u>(9,564)</u>

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2018.

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

	<b>Unaudited As at 31/03/2019 RM'000</b>	<b>Audited As at 31/12/2018 RM'000</b>
<b>Assets</b>		
Property and equipment	280	300
Investment properties	19,388	19,388
Investments in associates	119,090	119,970
Other investments - FVOCI	52,030	54,161
<b>Total non-current assets</b>	<u>190,788</u>	<u>193,819</u>
Other investments - FVTPL	63,130	64,191
Trade and other receivables	3,743	886
Prepayments and other assets	194	198
Deposits with licensed banks with original maturities more than 3 months	46,756	46,866
Cash and cash equivalents	30,528	24,162
<b>Total current assets</b>	<u>144,351</u>	<u>136,303</u>
<b>Total assets</b>	<u><u>335,139</u></u>	<u><u>330,122</u></u>
<b>Equity</b>		
Share capital	196,620	196,620
Reserves	136,350	131,965
<b>Total equity attributable to owners of the Company</b>	332,970	328,585
<b>Non-controlling interests</b>	138	128
<b>Total equity</b>	<u>333,108</u>	<u>328,713</u>
<b>Liabilities</b>		
Deferred tax liabilities	21	51
<b>Total non-current liabilities</b>	<u>21</u>	<u>51</u>
Other payables	1,497	1,342
Current tax payables	513	16
<b>Total current liabilities</b>	<u>2,010</u>	<u>1,358</u>
<b>Total liabilities</b>	<u>2,031</u>	<u>1,409</u>
<b>Total equity and liabilities</b>	<u><u>335,139</u></u>	<u><u>330,122</u></u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	2.43	2.39

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2018.

JCBNEXT BERHAD (641378-W)  
**Condensed Consolidated Statement of Changes in Equity**  
**For the 3 months ended 31 March 2019**  
(The figures have not been audited)

	-----Attributable to shareholders of the Company----->								Total RM'000	Non- controlling interests RM'000	Total equity RM'000	
	-----Non-distributable----->				Distributable							
	Share capital RM'000	Share premium RM'000	Capital reserve RM'000	Capital redemption 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 2019	196,620	-	2,080	-	20,436	23,033	5,742	(48)	80,722	328,585	128	328,713
Foreign currency translation differences for foreign operations	-	-	-	-	(2,469)	-	-	-	-	(2,469)	(2)	(2,471)
Fair value of investments at FVOCI												
- Gain on price changes	-	-	-	-	-	7,225	-	-	-	7,225	-	7,225
- Loss on exchange differences	-	-	-	-	-	(832)	-	-	-	(832)	-	(832)
Share of other comprehensive expenses of equity accounted associates	-	-	8	-	(16)	-	-	-	-	(8)	-	(8)
Total other comprehensive income for the period	-	-	8	-	(2,485)	6,393	-	-	-	3,916	(2)	3,914
Profit for the period	-	-	-	-	-	-	-	-	1,359	1,359	12	1,371
Total comprehensive income for the period	-	-	8	-	(2,485)	6,393	-	-	1,359	5,275	10	5,285
<i>Contributions by and distribution to owners of the Company</i>												
Treasury shares acquired	-	-	-	-	-	-	-	(890)	-	(890)	-	(890)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(890)	-	(890)	-	(890)
Transfer upon the disposal of equity investment designated at FVOCI	-	-	-	-	-	(3,282)	-	-	3,282	-	-	-
At 31 March 2019	196,620	-	2,088	-	17,951	26,144	5,742	(938)	85,363	332,970	138	333,108

**JCBNEXT BERHAD (641378-W)**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the 3 months ended 31 March 2019**  
(The figures have not been audited)

	-----Attributable to shareholders of the Company-----								Total RM'000	Non- controlling interests RM'000	Total equity RM'000	
	-----Non-distributable-----				Distributable							
	Share capital RM'000	Share premium RM'000	Capital reserve RM'000	Capital redemption 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 2018	196,620	-	2,007	-	21,514	31,499	5,742	-	77,659	335,041	65	335,106
Effects of adoption MFRS 9	-	-	-	-	-	(2,245)	-	-	2,569	324	-	324
At 1 January 2018 (restated)	196,620	-	2,007	-	21,514	29,254	5,742	-	80,228	335,365	65	335,430
Foreign currency translation differences for foreign operations	-	-	-	-	(3,580)	-	-	-	-	(3,580)	1	(3,579)
Fair value of investments at FVOCI	-	-	-	-	-	(3,301)	-	-	-	(3,301)	-	(3,301)
- Loss on price changes	-	-	-	-	-	(2,686)	-	-	-	(2,686)	-	(2,686)
- Loss on exchange differences	-	-	-	-	-	-	-	-	-	-	-	-
Share of other comprehensive expenses of equity accounted associates	-	-	(74)	-	(111)	-	-	-	-	(185)	-	(185)
Total other comprehensive expenses for the period	-	-	(74)	-	(3,691)	(5,987)	-	-	-	(9,752)	1	(9,751)
Profit for the period	-	-	-	-	-	-	-	-	176	176	11	187
Total comprehensive expenses for the period	-	-	(74)	-	(3,691)	(5,987)	-	-	176	(9,576)	12	(9,564)
<i>Contributions by and distribution to owners of the Company</i>												
Treasury shares acquired	-	-	-	-	-	-	-	(450)	-	(450)	-	(450)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(450)	-	(450)	-	(450)

**JCBNEXT BERHAD (641378-W)**  
**Condensed Consolidated Statement of Cash Flows**  
**For the 3 months ended 31 March 2019**  
(The figures have not been audited)

	<b>3 months ended 31/03/2019 RM'000</b>	<b>3 months ended 31/03/2018 RM'000</b>
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,391	237
Adjustment for:-		
Depreciation of property and equipment	27	26
Dividend income	(460)	(123)
Interest income	(451)	(565)
Gain on accretion in an associate	-	(21)
Share of profit after tax of equity accounted associates	(1,554)	(1,717)
Investment distribution income	(575)	(422)
Loss on financial assets classified as fair value through profit or loss	13	45
Unrealised foreign exchange (Gain)/Loss	448	1,376
<b>Operating loss before working capital changes</b>	<u>(1,161)</u>	<u>(1,164)</u>
Changes in trade and other receivables	27	105
Changes in prepayments and other assets	4	(14)
Changes in deferred income	70	(101)
Changes in trade and other payables	95	33
<b>Cash used in operations</b>	<u>(965)</u>	<u>(1,141)</u>
Income tax paid	(46)	(94)
Interest received	275	318
<b>Net cash used in operating activities</b>	<u>(736)</u>	<u>(917)</u>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of other investments	(31,575)	(86)
Net change in deposits with licensed banks with original maturities more than 3 months	111	8,217
Investment distribution income received	575	422
Acquisition of property and equipment	(7)	(41)
Acquisition of treasury shares	(890)	(450)
Proceeds from disposal of other investments	38,923	9,651
Dividends received from other investments	460	123
<b>Net cash generated from investing activities</b>	<u>7,597</u>	<u>17,836</u>
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
Repayment of borrowings	-	(24)
<b>Net cash used in financing activities</b>	<u>-</u>	<u>(24)</u>
<b>Net increase in cash and cash equivalents</b>	6,861	16,895
Cash and cash equivalents at 1 January	24,161	41,775
Effect of exchange rate changes on cash and cash equivalents	(494)	(1,734)
<b>Cash and cash equivalents at 31 March</b>	<u>30,528</u>	<u>56,936</u>

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2018.