

**JCBNEXT BERHAD (641378-W)****Quarterly Report on Consolidated Results for the 1st Quarter Ended 31 March 2020****Condensed Consolidated Income Statement**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/03/2020 RM'000	31/03/2019 RM'000	31/03/2020 RM'000	31/03/2019 RM'000
Revenue	1,402	1,783	1,402	1,783
Foreign exchange gains/(losses)	712	(486)	712	(486)
Other operating income	6	10	6	10
Operating expenses	(1,537)	(1,457)	(1,537)	(1,457)
<b>Results from operating activities</b>	<b>583</b>	<b>(150)</b>	<b>583</b>	<b>(150)</b>
Interest expense	(3)	-	(3)	-
Gain/(loss) on financial assets classified as fair value through profit or loss	2	(13)	2	(13)
Share of profit of equity accounted associates, net of tax	1,202	1,554	1,202	1,554
<b>Profit before tax</b>	<b>1,784</b>	<b>1,391</b>	<b>1,784</b>	<b>1,391</b>
Tax expense	(10)	(20)	(10)	(20)
<b>Profit for the period</b>	<b>1,774</b>	<b>1,371</b>	<b>1,774</b>	<b>1,371</b>
<b>Profit attributable to:</b>				
Owners of the Company	1,766	1,359	1,766	1,359
Non-controlling interests	8	12	8	12
<b>Profit for the period</b>	<b>1,774</b>	<b>1,371</b>	<b>1,774</b>	<b>1,371</b>
<b>Earnings per share</b>				
Basic (sen)	1.31	0.99	1.31	0.99

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2019.

**JCBNEXT BERHAD (641378-W)****Quarterly Report on Consolidated Results for the 1st Quarter Ended 31 March 2020****Condensed Consolidated Statement of Comprehensive Income**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/03/2020 RM'000	31/03/2019 RM'000	31/03/2020 RM'000	31/03/2019 RM'000
<b>Profit for the period</b>	1,774	1,371	1,774	1,371
<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				
- Loss/(Gain) on price change	(10,024)	7,225	(10,024)	7,225
- Gain/(Loss) on exchange differences	1,329	(832)	1,329	(832)
<b>Items that are or may be reclassified subsequently to profit or loss</b>				
Foreign currency translation differences for foreign operations	4,620	(2,471)	4,620	(2,471)
Share of gain/(loss) of equity accounted associates	97	(8)	97	(8)
<b>Total other comprehensive (expense)/income for the period, net of tax</b>	<u>(3,978)</u>	<u>3,914</u>	<u>(3,978)</u>	<u>3,914</u>
<b>Total comprehensive (expense)/income for the period</b>	<u><u>(2,204)</u></u>	<u><u>5,285</u></u>	<u><u>(2,204)</u></u>	<u><u>5,285</u></u>
<b>Total comprehensive (expense)/income attributable to:</b>				
Owners of the Company	(2,219)	5,275	(2,219)	5,275
Non-controlling interests	15	10	15	10
<b>Total comprehensive (expense)/income for the period</b>	<u><u>(2,204)</u></u>	<u><u>5,285</u></u>	<u><u>(2,204)</u></u>	<u><u>5,285</u></u>

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2019.

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

	<b>Unaudited As at 31/03/2020 RM'000</b>	<b>Audited As at 31/12/2019 RM'000</b>
<b>Assets</b>		
Property and equipment	231	241
Investment properties	18,888	18,888
Right-of-use assets	172	74
Investments in associates	126,891	120,945
Other investments - FVOCI	41,874	50,118
<b>Total non-current assets</b>	<u>188,056</u>	<u>190,266</u>
Other investments - FVTPL	-	55,896
Trade and other receivables	1,029	807
Prepayments and other assets	165	157
Current tax assets	142	76
Deposits with licensed banks with original maturities more than 3 months	55,309	62,445
Cash and cash equivalents	79,774	18,186
<b>Total current assets</b>	<u>136,419</u>	<u>137,567</u>
<b>Total assets</b>	<u><u>324,475</u></u>	<u><u>327,833</u></u>
<b>Equity</b>		
Share capital	196,620	196,620
Reserves	125,670	129,198
<b>Total equity attributable to owners of the Company</b>	<u>322,290</u>	<u>325,818</u>
<b>Non-controlling interests</b>	<u>154</u>	<u>139</u>
<b>Total equity</b>	<u><u>322,444</u></u>	<u><u>325,957</u></u>
<b>Liabilities</b>		
Lease liabilities	53	20
Deferred tax liabilities	194	206
<b>Total non-current liabilities</b>	<u>247</u>	<u>226</u>
Other payables	1,662	1,587
Lease liabilities	120	56
Current tax payables	2	7
<b>Total current liabilities</b>	<u>1,784</u>	<u>1,650</u>
<b>Total liabilities</b>	<u>2,031</u>	<u>1,876</u>
<b>Total equity and liabilities</b>	<u><u>324,475</u></u>	<u><u>327,833</u></u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	2.39	2.40

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2019.

**JCBNEXT BERHAD (641378-W)**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the 3 months ended 31 March 2020**  
(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	RM'000	RM'000	RM'000	RM'000
At 1 January 2020	196,620	1,899	21,175	14,346	5,742	(31)	86,067	325,818	139	325,957
Foreign currency translation differences for foreign operations	-	-	4,613	-	-	-	-	4,613	7	4,620
Equity instruments designated at fair value through other comprehensive income										
- Loss on price changes	-	-	-	(10,024)	-	-	-	(10,024)	-	(10,024)
- Gain on exchange differences	-	-	-	1,329	-	-	-	1,329	-	1,329
Share of other comprehensive income of equity accounted associates	-	43	54	-	-	-	-	97	-	97
Total other comprehensive income/(expense) for the period	-	43	4,667	(8,695)	-	-	-	(3,985)	7	(3,978)
Profit for the period	-	-	-	-	-	-	1,766	1,766	8	1,774
Total comprehensive income/(expense) for the period	-	43	4,667	(8,695)	-	-	1,766	(2,219)	15	(2,204)
<i>Contributions by and distribution to owners of the Company</i>										
Treasury shares acquired	-	-	-	-	-	(1,309)	-	(1,309)	-	(1,309)
Total transactions with owners of the Company	-	-	-	-	-	(1,309)	-	(1,309)	-	(1,309)
At 31 March 2020	196,620	1,942	25,842	5,651	5,742	(1,340)	87,833	322,290	154	322,444

**JCBNEXT BERHAD (641378-W)**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the 3 months ended 31 March 2020**  
(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 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)
Equity instruments designated at fair value through other comprehensive income										
- Gain on price changes	-	-	-	7,225	-	-	-	7,225	-	7,225
- Loss on exchange differences	-	-	-	(832)	-	-	-	(832)	-	(832)
Share of other comprehensive income of equity accounted associates	-	8	(16)	-	-	-	-	(8)	-	(8)
Transfer upon the disposal of equity investment designated at FVOCI (net of tax)	-	-	-	(3,282)	-	-	3,282	-	-	-
Total other comprehensive income/(expense) for the period	-	8	(2,485)	3,111	-	-	3,282	3,916	(2)	3,914
Profit for the period	-	-	-	-	-	-	1,359	1,359	12	1,371
Total comprehensive income/(expense) for the period	-	8	(2,485)	3,111	-	-	4,641	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)
At 31 March 2019	196,620	2,088	17,951	26,144	5,742	(938)	85,363	332,970	138	333,108

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2019.

**JCBNEXT BERHAD (641378-W)**  
**Condensed Consolidated Statement of Cash Flows**  
**For the 3 months ended 31 March 2020**  
(The figures have not been audited)

	<b>3 months ended 31/03/2020 RM'000</b>	<b>3 months ended 31/03/2019 RM'000</b>
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	1,784	1,391
Adjustment for:-		
Depreciation of property and equipment and right-of-use assets	47	27
Dividend income	(39)	(460)
Interest income	(521)	(451)
Share of profit after tax of equity accounted associates	(1,202)	(1,554)
Finance costs	3	-
Investment distribution income	(369)	(575)
(Gain)/loss on financial assets classified as fair value through profit or loss	(2)	13
Unrealised foreign exchange (gain)/loss	(710)	448
<b>Operating loss before working capital changes</b>	<b>(1,009)</b>	<b>(1,161)</b>
Changes in trade and other receivables	39	27
Changes in prepayments and other assets	(6)	4
Changes in deferred income	15	70
Changes in trade and other payables	34	95
<b>Cash used in operations</b>	<b>(927)</b>	<b>(965)</b>
Income tax paid	(94)	(46)
Interest received	268	275
Interest paid on lease liabilities	(3)	-
<b>Net cash used in operating activities</b>	<b>(756)</b>	<b>(736)</b>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of other investments	(820)	(31,575)
Net change in deposits with licensed banks with original maturities more than 3 months	7,136	111
Investment distribution income received	369	575
Acquisition of property and equipment	(8)	(7)
Acquisition of treasury shares	(1,309)	(890)
Proceeds from disposal of other investments	56,268	38,923
Dividends received from other investments	39	460
<b>Net cash generated from investing activities</b>	<b>61,675</b>	<b>7,597</b>
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(30)	-
<b>Net cash used in financing activities</b>	<b>(30)</b>	<b>-</b>
<b>Net increase in cash and cash equivalents</b>	<b>60,889</b>	<b>6,861</b>
Cash and cash equivalents at 1 January	18,186	24,161
Effect of exchange rate changes on cash and cash equivalents	699	(494)
<b>Cash and cash equivalents at 31 March</b>	<b>79,774</b>	<b>30,528</b>

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