

JCBNEXT BERHAD [200401002875 (641378-W)]

Quarterly Report on Consolidated Results for the 3rd Quarter Ended 30 September 2023

Condensed Consolidated Income Statement

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30/09/2023	30/09/2022	30/09/2023	30/09/2022
	RM'000	RM'000	RM'000	RM'000
Revenue	4,296	4,135	9,630	8,427
Foreign exchange gains	458	583	1,752	1,280
Other operating income	3	9	11	48
Operating expenses	(1,260)	(1,316)	(3,510)	(3,765)
Results from operating activities	3,497	3,411	7,883	5,990
Interest expense	(2)	(3)	(8)	(7)
Gain on disposal of a subsidiary	-	-	88	-
Gain on disposal of investment in an associate	3,668	1,163	12,793	4,166
Gain on financial assets classified as fair value through profit or loss	370	56	1,070	304
Changes in fair value of investment properties	412	-	412	-
Share of profit of equity accounted associates, net of tax	4,160	3,766	10,415	12,408
Profit before tax	12,105	8,393	32,653	22,861
Tax expense	(3,490)	(293)	(5,396)	(2,008)
Profit for the period	8,615	8,100	27,257	20,853
Profit attributable to:				
Owners of the Company	8,615	8,099	27,261	20,852
Non-controlling interests	-	1	(4)	1
Profit for the period	8,615	8,100	27,257	20,853
Earnings per share				
Basic (sen)	6.53	6.13	20.65	15.79

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

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Quarterly Report on Consolidated Results for the 3rd Quarter Ended 30 September 2023

Condensed Consolidated Statement of Comprehensive Income

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	30/09/2023 RM'000	30/09/2022 RM'000	30/09/2023 RM'000	30/09/2022 RM'000
Profit for the period	8,615	8,100	27,257	20,853
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	(7,669)	(18,715)	(11,508)	(22,632)
- (Loss)/Gain on exchange differences	(49)	4,788	6,529	7,940
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	(3,994)	(2,060)	(157)	(4,728)
Share of gain of equity accounted associates	73	147	203	301
Total other comprehensive loss for the period, net of tax	<u>(11,639)</u>	<u>(15,840)</u>	<u>(4,933)</u>	<u>(19,119)</u>
Total comprehensive (loss)/income for the period	<u>(3,024)</u>	<u>(7,740)</u>	<u>22,324</u>	<u>1,734</u>
Total comprehensive (loss)/income attributable to:				
Owners of the Company	(3,024)	(7,741)	22,328	1,735
Non-controlling interests	-	1	(4)	(1)
Total comprehensive (loss)/income for the period	<u>(3,024)</u>	<u>(7,740)</u>	<u>22,324</u>	<u>1,734</u>

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

	Unaudited As at 30/09/2023 RM'000	Audited As at 31/12/2022 RM'000
Assets		
Property and equipment	53	57
Investment properties	18,800	18,388
Right-of-use assets	52	94
Investments in associates	113,920	125,706
Other investments - FVOCI	130,178	137,127
Total non-current assets	<u>263,003</u>	<u>281,372</u>
Other investments - FVTPL	41,049	22,385
Trade and other receivables	62	212
Prepayments and other assets	116	126
Current tax assets	90	87
Deposits with licensed banks with original maturities more than 3 months	-	20,621
Cash and cash equivalents	63,632	25,990
Total current assets	<u>104,949</u>	<u>69,421</u>
Total assets	<u><u>367,952</u></u>	<u><u>350,793</u></u>
Equity		
Share capital	196,620	196,620
Reserves	166,497	152,177
Total equity attributable to owners of the Company	363,117	348,797
Non-controlling interests	-	22
Total equity	<u>363,117</u>	<u>348,819</u>
Liabilities		
Lease liabilities	-	37
Borrowings	-	159
Deferred tax liabilities	3,447	99
Total non-current liabilities	<u>3,447</u>	<u>295</u>
Other payables	1,314	1,602
Lease liabilities	54	59
Borrowings	-	8
Current tax payables	20	10
Total current liabilities	<u>1,388</u>	<u>1,679</u>
Total liabilities	<u>4,835</u>	<u>1,974</u>
Total equity and liabilities	<u><u>367,952</u></u>	<u><u>350,793</u></u>
Net assets per share attributable to owners of the Company (RM)	2.75	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 9 months ended 30 September 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	-	-	(157)	-	-	-	-	(157)	-	(157)
Equity instruments designated at fair value through other comprehensive income										
- Loss on price changes	-	-	-	(11,508)	-	-	-	(11,508)	-	(11,508)
- Gain on exchange differences	-	-	-	6,529	-	-	-	6,529	-	6,529
Share of other comprehensive income of equity accounted associates	-	-	203	-	-	-	-	203	-	203
Total other comprehensive loss for the period	-	-	46	(4,979)	-	-	-	(4,933)	-	(4,933)
Profit for the period	-	-	-	-	-	-	27,261	27,261	(4)	27,257
Total comprehensive income for the period	-	-	46	(4,979)	-	-	27,261	22,328	(4)	22,324
<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	-	(180)	-	-	-	-	180	-	-	-
Transfer upon the disposal of equity investment designated at FVOCI	-	-	-	678	-	-	(678)	-	-	-
At 30 September 2023	196,620	1,724	24,938	731	5,742	-	133,362	363,117	-	363,117

JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Changes in Equity
For the 9 months ended 30 September 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	-	-	(4,726)	-	-	-	-	(4,726)	(2)	(4,728)
Equity instruments designated at fair value through other comprehensive income										
- Loss on price changes	-	-	-	(22,632)	-	-	-	(22,632)	-	(22,632)
- Gain on exchange differences	-	-	-	7,940	-	-	-	7,940	-	7,940
Share of other comprehensive income of equity accounted associates	-	-	301	-	-	-	-	301	-	301
Total other comprehensive loss for the period	-	-	(4,425)	(14,692)	-	-	-	(19,117)	(2)	(19,119)
Profit for the period	-	-	-	-	-	-	20,852	20,852	1	20,853
Total comprehensive income for the period	-	-	(4,425)	(14,692)	-	-	20,852	1,735	(1)	1,734
<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	-	(61)	-	-	-	-	61	-	-	-
Transfer upon the disposal of equity investment designated at FVOCI	-	-	-	(266)	-	-	266	-	-	-
At 30 September 2022	196,620	1,788	27,583	(1,527)	5,742	-	111,787	341,993	22	342,015

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JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Cash Flows
For the 9 months ended 30 September 2023
(The figures have not been audited)

	9 months ended 30/09/2023 RM'000	9 months ended 30/09/2022 RM'000
CASHFLOW FROM OPERATING ACTIVITIES		
Profit before taxation	32,653	22,861
Adjustment for:-		
Changes in fair value of investment properties	(412)	-
Depreciation of property and equipment and right-of-use assets	69	75
Dividend income	(7,501)	(6,690)
Interest income	(923)	(481)
Gain on disposal of a subsidiary	(88)	-
Gain on disposal of investment in an associate	(12,793)	(4,166)
Share of profit after tax of equity accounted associates	(10,415)	(12,408)
Finance costs	8	7
Investment distribution income	-	(54)
Gain on financial assets classified as fair value through profit or loss	(1,070)	(304)
Unrealised foreign exchange gains	(1,358)	(565)
Operating loss before working capital changes	<u>(1,830)</u>	<u>(1,725)</u>
Changes in trade and other receivables	8	49
Changes in prepayments and other assets	9	24
Changes in trade and other payables	(341)	(383)
Cash used in operations	<u>(2,154)</u>	<u>(2,035)</u>
Income tax paid	(2,043)	(2,015)
Interest received	1,009	582
Interest paid	(8)	(7)
Net cash used in operating activities	<u>(3,196)</u>	<u>(3,475)</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Acquisition of other investments	(27,911)	(78,164)
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	-	54
Acquisition of property and equipment	(18)	(18)
Proceeds from disposal of investment in an associate	21,768	7,181
Proceeds from disposal of other investments	12,286	20,885
Dividends received from an associate	12,900	12,146
Dividends received from other investments	7,501	6,690
Net cash generated from/(used in) investing activities	<u>47,013</u>	<u>(31,659)</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Dividends paid to shareholders of the Company	(7,922)	(4,621)
Repayment of lease liabilities	(45)	(44)
Net cash used in financing activities	<u>(7,967)</u>	<u>(4,665)</u>
Net increase/(decrease) in cash and cash equivalents	35,850	(39,799)
Cash and cash equivalents at 1 January	25,990	68,357
Effect of exchange rate changes on cash and cash equivalents	1,792	822
Cash and cash equivalents at 30 September	<u>63,632</u>	<u>29,380</u>

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