

**JCBNEXT BERHAD [200401002875 (641378-W)]**

**Quarterly Report on Consolidated Results for the 1st Quarter Ended 31 March 2024**

**Condensed Consolidated Income Statement**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/03/2024 RM'000	31/03/2023 RM'000	31/03/2024 RM'000	31/03/2023 RM'000
Revenue	1,561	900	1,561	900
Foreign exchange gains	1,099	26	1,099	26
Other operating income	11	8	11	8
Operating expenses	(1,144)	(1,272)	(1,144)	(1,272)
<b>Results from operating activities</b>	<b>1,527</b>	<b>(338)</b>	<b>1,527</b>	<b>(338)</b>
Interest expense	(2)	(3)	(2)	(3)
Gain on disposal of investment in an associate	8,028	3,777	8,028	3,777
Gain on financial assets classified as fair value through profit or loss	356	255	356	255
Share of profit of equity accounted associates, net of tax	1,946	2,567	1,946	2,567
<b>Profit before tax</b>	<b>11,855</b>	<b>6,258</b>	<b>11,855</b>	<b>6,258</b>
Tax expense	(317)	(4)	(317)	(4)
<b>Profit for the period</b>	<b>11,538</b>	<b>6,254</b>	<b>11,538</b>	<b>6,254</b>
<b>Profit attributable to:</b>				
Owners of the Company	11,538	6,256	11,538	6,256
Non-controlling interests	-	(2)	-	(2)
<b>Profit for the period</b>	<b>11,538</b>	<b>6,254</b>	<b>11,538</b>	<b>6,254</b>
<b>Earnings per share</b>				
Basic (sen)	8.74	4.74	8.74	4.74

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2023.

**JCBNEXT BERHAD [200401002875 (641378-W)]**

**Quarterly Report on Consolidated Results for the 1st Quarter Ended 31 March 2024**

**Condensed Consolidated Statement of Comprehensive Income**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/03/2024 RM'000	31/03/2023 RM'000	31/03/2024 RM'000	31/03/2023 RM'000
<b>Profit for the period</b>	11,538	6,254	11,538	6,254
<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				
- Gain on price change	2,545	5,763	2,545	5,763
- Gain/(Loss) on exchange differences	2,102	(381)	2,102	(381)
<b>Items that are or may be reclassified subsequently to profit or loss</b>				
Foreign currency translation differences for foreign operations	(2,665)	857	(2,665)	857
Share of gain of equity accounted associates	126	16	126	16
<b>Total other comprehensive income for the period, net of tax</b>	<u>2,108</u>	<u>6,255</u>	<u>2,108</u>	<u>6,255</u>
<b>Total comprehensive income for the period</b>	<u>13,646</u>	<u>12,509</u>	<u>13,646</u>	<u>12,509</u>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	13,646	12,511	13,646	12,511
Non-controlling interests	-	(2)	-	(2)
<b>Total comprehensive income for the period</b>	<u>13,646</u>	<u>12,509</u>	<u>13,646</u>	<u>12,509</u>

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2023.

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

	<b>Unaudited As at 31/03/2024 RM'000</b>	<b>Audited As at 31/12/2023 RM'000</b>
<b>Assets</b>		
Property and equipment	41	47
Investment properties	18,000	18,000
Right-of-use assets	21	37
Investments in associates	108,669	114,227
Other investments - FVOCI	140,218	128,715
<b>Total non-current assets</b>	<u>266,949</u>	<u>261,026</u>
Other investments - FVTPL	29,624	35,502
Trade and other receivables	462	13
Prepayments and other assets	174	152
Current tax assets	118	94
Cash and cash equivalents	88,262	74,068
Assets classified as held for sale	-	800
<b>Total current assets</b>	<u>118,640</u>	<u>110,629</u>
<b>Total assets</b>	<u><u>385,589</u></u>	<u><u>371,655</u></u>
<b>Equity</b>		
Share capital	196,620	196,620
Reserves	178,874	165,527
<b>Total equity attributable to owners of the Company</b>	<u>375,494</u>	<u>362,147</u>
<b>Liabilities</b>		
Deferred tax liabilities	8,544	7,781
<b>Total non-current liabilities</b>	<u>8,544</u>	<u>7,781</u>
Other payables	1,524	1,683
Lease liabilities	22	39
Current tax payables	5	5
<b>Total current liabilities</b>	<u>1,551</u>	<u>1,727</u>
<b>Total liabilities</b>	<u>10,095</u>	<u>9,508</u>
<b>Total equity and liabilities</b>	<u><u>385,589</u></u>	<u><u>371,655</u></u>
<b>Net assets per share attributable to owners of the Company (RM)</b>	2.85	2.74

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2023.

**JCBNEXT BERHAD [200401002875 (641378-W)]**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the 3 months ended 31 March 2024**  
(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 2024	196,620	1,634	26,093	(9,572)	5,742	-	141,630	362,147	-	362,147
Foreign currency translation differences for foreign operations	-	-	(2,665)	-	-	-	-	(2,665)	-	(2,665)
Equity instruments designated at fair value through other comprehensive income										
- Gain on price changes	-	-	-	2,545	-	-	-	2,545	-	2,545
- Gain on exchange differences	-	-	-	2,102	-	-	-	2,102	-	2,102
Share of other comprehensive income of equity accounted associates	-	-	126	-	-	-	-	126	-	126
Total other comprehensive income for the period	-	-	(2,539)	4,647	-	-	-	2,108	-	2,108
Profit for the period	-	-	-	-	-	-	11,538	11,538	-	11,538
Total comprehensive income for the period	-	-	(2,539)	4,647	-	-	11,538	13,646	-	13,646
<i>Contributions by and distribution to owners of the Company</i>										
Treasury shares acquired	-	-	-	-	-	(299)	-	(299)	-	(299)
Total transactions with owners of the Company	-	-	-	-	-	(299)	-	(299)	-	(299)
Transfer upon the disposal of investment in an associate	-	(99)	-	-	-	-	99	-	-	-
At 31 March 2024	196,620	1,535	23,554	(4,925)	5,742	(299)	153,267	375,494	-	375,494
	-	-	-	-	-	-	-	-	-	-

**JCBNEXT BERHAD [200401002875 (641378-W)]**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the 3 months ended 31 March 2024**  
(The figures have not been audited)

	-----Attributable to shareholders of the Company----->						Distributable	Total	Non- controlling interests	Total equity
	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				
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	-	-	857	-	-	-	-	857	-	857
Equity instruments designated at fair value through other comprehensive income										
- Gain on price changes	-	-	-	5,763	-	-	-	5,763	-	5,763
- Loss on exchange differences	-	-	-	(381)	-	-	-	(381)	-	(381)
Share of other comprehensive income of equity accounted associates	-	-	16	-	-	-	-	16	-	16
Total other comprehensive income for the period	-	-	873	5,382	-	-	-	6,255	-	6,255
Profit for the period	-	-	-	-	-	-	6,256	6,256	(2)	6,254
Total comprehensive income for the period	-	-	873	5,382	-	-	6,256	12,511	(2)	12,509
Transfer upon the disposal of investment in an associate	-	(55)	-	-	-	-	55	-	-	-
At 31 March 2023	196,620	1,849	25,851	10,414	5,742	-	120,832	361,308	20	361,328

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**JCBNEXT BERHAD [200401002875 (641378-W)]**  
**Condensed Consolidated Statement of Cash Flows**  
**For the 3 months ended 31 March 2024**  
(The figures have not been audited)

	<b>3 months ended 31/03/2024 RM'000</b>	<b>3 months ended 31/03/2023 RM'000</b>
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	11,855	6,258
Adjustment for:-		
Depreciation of property and equipment and right-of-use assets	22	24
Dividend income	(453)	(242)
Interest income	(757)	(229)
Gain on disposal of investment in an associate	(8,028)	(3,777)
Share of profit after tax of equity accounted associates	(1,946)	(2,567)
Finance costs	2	3
Investment distribution income	(23)	-
Gain on financial assets classified as fair value through profit or loss	(356)	(255)
Unrealised foreign exchange (gain)/loss	(955)	45
<b>Operating loss before working capital changes</b>	<u>(639)</u>	<u>(740)</u>
Change in trade and other receivables	(3)	19
Change in prepayments and other assets	(22)	(29)
Change in trade and other payables	(146)	(7)
<b>Cash used in operations</b>	<u>(810)</u>	<u>(757)</u>
Income tax paid	(63)	(49)
Interest received	606	388
Interest paid	(2)	(3)
<b>Net cash used in operating activities</b>	<u>(269)</u>	<u>(421)</u>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of other investments	(7,490)	(26,251)
Net change in deposits with licensed banks with original maturities more than 3 months	-	20,621
Investment distribution income received	23	-
Acquisition of treasury shares	(299)	-
Proceeds from disposal of an investment property	800	-
Proceeds from disposal of investment in an associate	12,941	6,485
Proceeds from disposal of other investments	7,054	400
Dividends received from other investments	453	242
<b>Net cash generated from investing activities</b>	<u>13,482</u>	<u>1,497</u>
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(17)	(15)
<b>Net cash used in financing activities</b>	<u>(17)</u>	<u>(15)</u>
<b>Net increase in cash and cash equivalents</b>	13,196	1,061
Cash and cash equivalents at 1 January	74,068	25,990
Effect of exchange rate changes on cash and cash equivalents	998	49
<b>Cash and cash equivalents at 31 March</b>	<u>88,262</u>	<u>27,100</u>

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