

**JCBNEXT BERHAD [200401002875 (641378-W)]****Quarterly Report on Consolidated Results for the 4th Quarter Ended 31 December 2025****Condensed Consolidated Income Statement**

(The figures have not been audited)

|                                                                          | INDIVIDUAL QUARTER ENDED |                      | CUMULATIVE QUARTER ENDED |                      |
|--------------------------------------------------------------------------|--------------------------|----------------------|--------------------------|----------------------|
|                                                                          | 31/12/2025<br>RM'000     | 31/12/2024<br>RM'000 | 31/12/2025<br>RM'000     | 31/12/2024<br>RM'000 |
| Revenue                                                                  | 6,441                    | 2,902                | 20,374                   | 14,617               |
| Foreign exchange (losses)/gains                                          | (3,021)                  | 4,763                | (5,506)                  | (3,271)              |
| Other operating income                                                   | -                        | -                    | 9                        | 19                   |
| Operating expenses                                                       | (1,046)                  | (1,146)              | (4,718)                  | (4,619)              |
| <b>Results from operating activities</b>                                 | <b>2,374</b>             | <b>6,519</b>         | <b>10,159</b>            | <b>6,746</b>         |
| Interest expense                                                         | (2)                      | (3)                  | (11)                     | (10)                 |
| Changes in fair value of investment properties                           | (500)                    | 500                  | (500)                    | 500                  |
| Gain on disposal of investment in an associate                           | 7,641                    | 7,115                | 30,918                   | 34,025               |
| Gain on financial assets classified as fair value through profit or loss | 269                      | 169                  | 743                      | 881                  |
| Impairment loss on investment in an associate                            | (3,760)                  | -                    | (3,760)                  | -                    |
| Share of profit of equity accounted associates, net of tax               | 1,029                    | 2,027                | 6,035                    | 9,636                |
| <b>Profit before tax</b>                                                 | <b>7,051</b>             | <b>16,327</b>        | <b>43,584</b>            | <b>51,778</b>        |
| Tax expense                                                              | 26                       | (370)                | (515)                    | (656)                |
| <b>Profit for the period</b>                                             | <b>7,077</b>             | <b>15,957</b>        | <b>43,069</b>            | <b>51,122</b>        |
| <b>Earnings per share</b>                                                |                          |                      |                          |                      |
| Basic (sen)                                                              | 5.40                     | 12.15                | 32.86                    | 38.83                |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2024.

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

**Quarterly Report on Consolidated Results for the 4th Quarter Ended 31 December 2025**

**Condensed Consolidated Statement of Comprehensive Income**

(The figures have not been audited)

|                                                                                                            | INDIVIDUAL QUARTER ENDED |                      | CUMULATIVE QUARTER ENDED |                      |
|------------------------------------------------------------------------------------------------------------|--------------------------|----------------------|--------------------------|----------------------|
|                                                                                                            | 31/12/2025<br>RM'000     | 31/12/2024<br>RM'000 | 31/12/2025<br>RM'000     | 31/12/2024<br>RM'000 |
| <b>Profit for the period</b>                                                                               | 7,077                    | 15,957               | 43,069                   | 51,122               |
| <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                                                                              | (14,093)                 | (5,714)              | 31,100                   | 23,069               |
| - (Loss)/Gain on exchange differences                                                                      | (5,796)                  | 8,137                | (15,594)                 | (3,695)              |
| <b>Items that are or may be reclassified subsequently to profit or loss</b>                                |                          |                      |                          |                      |
| Foreign currency translation differences for foreign operations                                            | (4,134)                  | 2,187                | (6,549)                  | (14,369)             |
| Share of gain of equity accounted associates                                                               | (39)                     | 308                  | (75)                     | 276                  |
| <b>Total other comprehensive (loss)/income for the period, net of tax</b>                                  | <u>(24,062)</u>          | <u>4,918</u>         | <u>8,882</u>             | <u>5,281</u>         |
| <b>Total comprehensive (loss)/income for the period</b>                                                    | <u><u>(16,985)</u></u>   | <u><u>20,875</u></u> | <u><u>51,951</u></u>     | <u><u>56,403</u></u> |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2024.

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

|                                      | <b>Unaudited<br/>As at<br/>31/12/2025<br/>RM'000</b> | <b>Audited<br/>As at<br/>31/12/2024<br/>RM'000</b> |
|--------------------------------------|------------------------------------------------------|----------------------------------------------------|
| <b>Assets</b>                        |                                                      |                                                    |
| Property and equipment               | 95                                                   | 30                                                 |
| Investment properties                | 18,000                                               | 18,500                                             |
| Right-of-use assets                  | 36                                                   | 102                                                |
| Investments in associates            | 46,144                                               | 78,869                                             |
| Other investments - FVOCI            | 242,710                                              | 204,016                                            |
| <b>Total non-current assets</b>      | <u>306,985</u>                                       | <u>301,517</u>                                     |
| Other investments - FVTPL            | 42,622                                               | 20,400                                             |
| Other receivables                    | 94                                                   | 176                                                |
| Dividend receivables                 | 2,989                                                | -                                                  |
| Prepayments and other assets         | 182                                                  | 196                                                |
| Current tax assets                   | -                                                    | 74                                                 |
| Cash and cash equivalents            | 105,745                                              | 86,798                                             |
| <b>Total current assets</b>          | <u>151,632</u>                                       | <u>107,644</u>                                     |
| <b>Total assets</b>                  | <u>458,617</u>                                       | <u>409,161</u>                                     |
| <b>Equity</b>                        |                                                      |                                                    |
| Share capital                        | 196,620                                              | 196,620                                            |
| Reserves                             | 254,427                                              | 203,103                                            |
| <b>Total equity</b>                  | <u>451,047</u>                                       | <u>399,723</u>                                     |
| <b>Liabilities</b>                   |                                                      |                                                    |
| Lease liabilities                    | -                                                    | 39                                                 |
| Deferred tax liabilities             | 6,068                                                | 7,716                                              |
| <b>Total non-current liabilities</b> | <u>6,068</u>                                         | <u>7,755</u>                                       |
| Lease liabilities                    | 38                                                   | 64                                                 |
| Other payables                       | 1,459                                                | 1,615                                              |
| Current tax payables                 | 5                                                    | 4                                                  |
| <b>Total current liabilities</b>     | <u>1,502</u>                                         | <u>1,683</u>                                       |
| <b>Total liabilities</b>             | <u>7,570</u>                                         | <u>9,438</u>                                       |
| <b>Total equity and liabilities</b>  | <u>458,617</u>                                       | <u>409,161</u>                                     |
| <b>Net assets per share (RM)</b>     | 3.44                                                 | 3.04                                               |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2024.

**JCBNEXT BERHAD [200401002875 (641378-W)]**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the 12 months ended 31 December 2025**  
(The figures have not been audited)

|                                                                                   | -----Attributable to shareholders of the Company-----> |                              |                                  |                                 |                                  |                              |                                |                           |
|-----------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------|----------------------------------|---------------------------------|----------------------------------|------------------------------|--------------------------------|---------------------------|
|                                                                                   | -----Non-distributable----->                           |                              |                                  |                                 |                                  | Distributable                |                                |                           |
|                                                                                   | Share<br>capital<br>RM'000                             | Capital<br>reserve<br>RM'000 | Translation<br>reserve<br>RM'000 | Fair value<br>reserve<br>RM'000 | Revaluation<br>reserve<br>RM'000 | Treasury<br>shares<br>RM'000 | Retained<br>earnings<br>RM'000 | Total<br>equity<br>RM'000 |
| At 1 January 2025                                                                 | 196,620                                                | 1,414                        | 11,776                           | 7,447                           | 5,742                            | -                            | 176,724                        | 399,723                   |
| Foreign currency translation differences<br>for foreign operations                | -                                                      | -                            | (6,549)                          | -                               | -                                | -                            | -                              | (6,549)                   |
| Equity instruments designated at fair value through<br>other comprehensive income |                                                        |                              |                                  |                                 |                                  |                              |                                |                           |
| - Gain on price changes                                                           | -                                                      | -                            | -                                | 31,100                          | -                                | -                            | -                              | 31,100                    |
| - Loss on exchange differences                                                    | -                                                      | -                            | -                                | (15,594)                        | -                                | -                            | -                              | (15,594)                  |
| Share of other comprehensive income of equity<br>accounted associates             | -                                                      | 108                          | (183)                            | -                               | -                                | -                            | -                              | (75)                      |
| Total other comprehensive income for the period                                   | -                                                      | 108                          | (6,732)                          | 15,506                          | -                                | -                            | -                              | 8,882                     |
| Profit for the period                                                             | -                                                      | -                            | -                                | -                               | -                                | -                            | 43,069                         | 43,069                    |
| Total comprehensive income for the period                                         | -                                                      | 108                          | (6,732)                          | 15,506                          | -                                | -                            | 43,069                         | 51,951                    |
| <i>Contributions by and distribution to owners of the Company</i>                 |                                                        |                              |                                  |                                 |                                  |                              |                                |                           |
| Treasury shares acquired                                                          | -                                                      | -                            | -                                | -                               | -                                | (627)                        | -                              | (627)                     |
| Cancellation of treasury shares                                                   | -                                                      | -                            | -                                | -                               | -                                | 627                          | (627)                          | -                         |
| Total transactions with owners of the Company                                     | -                                                      | -                            | -                                | -                               | -                                | -                            | (627)                          | (627)                     |
| Transfer upon the disposal of investment in an associate                          | -                                                      | (503)                        | -                                | -                               | -                                | -                            | 503                            | -                         |
| Transfer upon the disposal of equity investment<br>designated at FVOCI            | -                                                      | -                            | -                                | (2,527)                         | -                                | -                            | 2,527                          | -                         |
| At 31 December 2025                                                               | 196,620                                                | 1,019                        | 5,044                            | 20,426                          | 5,742                            | -                            | 222,196                        | 451,047                   |

**JCBNEXT BERHAD [200401002875 (641378-W)]**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the 12 months ended 31 December 2025**  
(The figures have not been audited)

| <-----Attributable to shareholders of the Company-----> |                              |                                  |                                 |                                  |                              |                                |                           |
|---------------------------------------------------------|------------------------------|----------------------------------|---------------------------------|----------------------------------|------------------------------|--------------------------------|---------------------------|
| <-----Non-distributable----->                           |                              |                                  |                                 |                                  |                              | Distributable                  |                           |
| Share<br>capital<br>RM'000                              | Capital<br>reserve<br>RM'000 | Translation<br>reserve<br>RM'000 | Fair value<br>reserve<br>RM'000 | Revaluation<br>reserve<br>RM'000 | Treasury<br>shares<br>RM'000 | Retained<br>earnings<br>RM'000 | Total<br>equity<br>RM'000 |

**JCBNEXT BERHAD [200401002875 (641378-W)]**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the 12 months ended 31 December 2025**  
(The figures have not been audited)

|                                                                                   | -----Attributable to shareholders of the Company-----> |                              |                                  |                                 |                                  |                              |                                |                           |
|-----------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------|----------------------------------|---------------------------------|----------------------------------|------------------------------|--------------------------------|---------------------------|
|                                                                                   | -----Non-distributable----->                           |                              |                                  |                                 |                                  | Distributable                |                                |                           |
|                                                                                   | Share<br>capital<br>RM'000                             | Capital<br>reserve<br>RM'000 | Translation<br>reserve<br>RM'000 | Fair value<br>reserve<br>RM'000 | Revaluation<br>reserve<br>RM'000 | Treasury<br>shares<br>RM'000 | Retained<br>earnings<br>RM'000 | Total<br>equity<br>RM'000 |
| At 1 January 2024                                                                 | 196,620                                                | 1,634                        | 26,093                           | (9,572)                         | 5,742                            | -                            | 141,630                        | 362,147                   |
| Foreign currency translation differences<br>for foreign operations                | -                                                      | -                            | (14,369)                         | -                               | -                                | -                            | -                              | (14,369)                  |
| Equity instruments designated at fair value through<br>other comprehensive income |                                                        |                              |                                  |                                 |                                  |                              |                                |                           |
| - Gain on price changes                                                           | -                                                      | -                            | -                                | 23,069                          | -                                | -                            | -                              | 23,069                    |
| - Loss on exchange differences                                                    | -                                                      | -                            | -                                | (3,695)                         | -                                | -                            | -                              | (3,695)                   |
| Share of other comprehensive income of equity<br>accounted associates             | -                                                      | 224                          | 52                               | -                               | -                                | -                            | -                              | 276                       |
| Total other comprehensive income for the period                                   | -                                                      | 224                          | (14,317)                         | 19,374                          | -                                | -                            | -                              | 5,281                     |
| Profit for the period                                                             | -                                                      | -                            | -                                | -                               | -                                | -                            | 51,122                         | 51,122                    |
| Total comprehensive income for the period                                         | -                                                      | 224                          | (14,317)                         | 19,374                          | -                                | -                            | 51,122                         | 56,403                    |
| <i>Contributions by and distribution to owners of the Company</i>                 |                                                        |                              |                                  |                                 |                                  |                              |                                |                           |
| Treasury shares acquired                                                          | -                                                      | -                            | -                                | -                               | -                                | (1,068)                      | -                              | (1,068)                   |
| Cancellation of treasury shares                                                   | -                                                      | -                            | -                                | -                               | -                                | 1,068                        | (1,068)                        | -                         |
| Dividends                                                                         | -                                                      | -                            | -                                | -                               | -                                | -                            | (17,759)                       | (17,759)                  |
| Total transactions with owners of the Company                                     | -                                                      | -                            | -                                | -                               | -                                | -                            | (18,827)                       | (18,827)                  |
| Transfer upon the disposal of investment in an associate                          | -                                                      | (444)                        | -                                | -                               | -                                | -                            | 444                            | -                         |
| Transfer upon the disposal of equity investment<br>designated at FVOCI            | -                                                      | -                            | -                                | (2,355)                         | -                                | -                            | 2,355                          | -                         |
| At 31 December 2024                                                               | 196,620                                                | 1,414                        | 11,776                           | 7,447                           | 5,742                            | -                            | 176,724                        | 399,723                   |

**JCBNEXT BERHAD [200401002875 (641378-W)]**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the 12 months ended 31 December 2025**  
(The figures have not been audited)

| <-----Attributable to shareholders of the Company-----> |                              |                                  |                                 |                                  |                              |                                |                           |  |
|---------------------------------------------------------|------------------------------|----------------------------------|---------------------------------|----------------------------------|------------------------------|--------------------------------|---------------------------|--|
| <-----Non-distributable----->                           |                              |                                  |                                 |                                  |                              | Distributable                  |                           |  |
| Share<br>capital<br>RM'000                              | Capital<br>reserve<br>RM'000 | Translation<br>reserve<br>RM'000 | Fair value<br>reserve<br>RM'000 | Revaluation<br>reserve<br>RM'000 | Treasury<br>shares<br>RM'000 | Retained<br>earnings<br>RM'000 | Total<br>equity<br>RM'000 |  |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2024.

**JCBNEXT BERHAD [200401002875 (641378-W)]**  
**Condensed Consolidated Statement of Cash Flows**  
**For the 12 months ended 31 December 2025**  
(The figures have not been audited)

|                                                                          | <b>12 months<br/>ended<br/>31/12/2025<br/>RM'000</b> | <b>12 months<br/>ended<br/>31/12/2024<br/>RM'000</b> |
|--------------------------------------------------------------------------|------------------------------------------------------|------------------------------------------------------|
| <b>CASHFLOW FROM OPERATING ACTIVITIES</b>                                |                                                      |                                                      |
| Profit before taxation                                                   | 43,584                                               | 51,778                                               |
| Adjustment for:-                                                         |                                                      |                                                      |
| Changes in fair value of investment properties                           | 500                                                  | (500)                                                |
| Depreciation of property and equipment and right-of-use assets           | 88                                                   | 86                                                   |
| Dividend income                                                          | (16,385)                                             | (9,961)                                              |
| Interest income                                                          | (2,324)                                              | (3,239)                                              |
| Gain on disposal of investment in an associate                           | (30,918)                                             | (34,025)                                             |
| Share of profit after tax of equity accounted associates                 | (6,035)                                              | (9,636)                                              |
| Finance costs                                                            | 11                                                   | 10                                                   |
| Investment distribution income                                           | (741)                                                | (83)                                                 |
| Impairment loss on investment in an associate                            | 3,760                                                | -                                                    |
| Gain on financial assets classified as fair value through profit or loss | (743)                                                | (881)                                                |
| Unrealised foreign exchange loss                                         | 5,757                                                | 2,931                                                |
| <b>Operating loss before working capital changes</b>                     | <u>(3,446)</u>                                       | <u>(3,520)</u>                                       |
| Change in trade and other receivables                                    | 73                                                   | (114)                                                |
| Change in prepayments and other assets                                   | 13                                                   | (46)                                                 |
| Change in trade and other payables                                       | 155                                                  | (68)                                                 |
| <b>Cash used in operations</b>                                           | <u>(3,205)</u>                                       | <u>(3,748)</u>                                       |
| Income tax paid                                                          | (1,397)                                              | (1,773)                                              |
| Income tax refund                                                        | 90                                                   | -                                                    |
| Interest received                                                        | 2,334                                                | 3,190                                                |
| Interest paid                                                            | (11)                                                 | (10)                                                 |
| <b>Net cash used in operating activities</b>                             | <u>(2,189)</u>                                       | <u>(2,341)</u>                                       |
| <b>CASHFLOW FROM INVESTING ACTIVITIES</b>                                |                                                      |                                                      |
| Acquisition of other investments                                         | (66,986)                                             | (77,437)                                             |
| Investment distribution income received                                  | 741                                                  | 83                                                   |
| Acquisition of property and equipment                                    | (90)                                                 | (5)                                                  |
| Acquisition of treasury shares                                           | (627)                                                | (1,068)                                              |
| Proceeds from disposal of an investment property                         | -                                                    | 800                                                  |
| Proceeds from disposal of investment in an associate                     | 51,899                                               | 55,515                                               |
| Proceeds from disposal of other investments                              | 21,648                                               | 38,576                                               |
| Dividends received from an associate                                     | 7,297                                                | 9,861                                                |
| Dividends received from other investments                                | 13,293                                               | 9,961                                                |
| <b>Net cash generated from investing activities</b>                      | <u>27,175</u>                                        | <u>36,286</u>                                        |
| <b>CASHFLOW FROM FINANCING ACTIVITIES</b>                                |                                                      |                                                      |
| Dividends paid to shareholders of the Company                            | -                                                    | (17,759)                                             |
| Repayment of lease liabilities                                           | (63)                                                 | (64)                                                 |
| <b>Net cash used in financing activities</b>                             | <u>(63)</u>                                          | <u>(17,823)</u>                                      |
| <b>Net increase in cash and cash equivalents</b>                         | 24,923                                               | 16,122                                               |
| Cash and cash equivalents at 1 January                                   | 86,798                                               | 74,068                                               |
| Effect of exchange rate changes on cash and cash equivalents             | (5,976)                                              | (3,392)                                              |
| <b>Cash and cash equivalents at 31 December</b>                          | <u>105,745</u>                                       | <u>86,798</u>                                        |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2024.