

JCBNEXT BERHAD (641378-W)**Quarterly Report on Consolidated Results for the 4th Quarter Ended 31 December 2018****Condensed Consolidated Income Statement**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/12/2018 RM'000	31/12/2017 RM'000	31/12/2018 RM'000	31/12/2017 RM'000
Revenue	1,715	2,302	8,530	9,895
Foreign exchange gains/(losses)	25	(1,611)	403	(3,737)
Other operating income	-	8	6	15
Operating expenses	(1,416)	(1,724)	(5,785)	(7,396)
Results from operating activities	324	(1,025)	3,154	(1,223)
Interest income	-	2	-	7
Loss on disposal of investment in a joint venture	-	-	(86)	-
Loss on financial assets classified as fair value through profit or loss	(266)	(277)	(164)	(412)
Changes in fair value of investment properties	(500)	(300)	(500)	(300)
Gain on changes of interest in associates	-	-	56	52
Gain on disposal of quoted investments	-	138	-	138
Share of profit of equity accounted associates, net of tax	2,650	3,096	9,114	10,579
Profit before tax	2,208	1,634	11,574	8,841
Tax expense	1	(158)	(1,485)	(1,977)
Profit for the period	2,209	1,476	10,089	6,864
Profit attributable to:				
Owners of the Company	2,180	1,468	10,030	6,817
Non-controlling interests	29	8	59	47
Profit for the period	2,209	1,476	10,089	6,864
Earnings per share				
Basic (sen)	1.58	1.05	7.23	4.88

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.

JCBNEXT BERHAD (641378-W)**Quarterly Report on Consolidated Results for the 4th Quarter Ended 31 December 2018****Condensed Consolidated Statement of Comprehensive Income**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/12/2018	31/12/2017	31/12/2018	31/12/2017
	RM'000	RM'000	RM'000	RM'000
Profit for the period	2,209	1,476	10,089	6,864
Other comprehensive income, net of tax				
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	(243)	(1,900)	(1,097)	(1,924)
Foreign currency (loss)/gain arising from monetary items that form part of the net investment in foreign operations	(3)	-	58	-
Fair value of other investments				
- (Loss)/Gain on price change	(2,782)	2,277	(7,203)	7,478
- (Loss)/Gain on exchange differences	(107)	(1,867)	901	(4,790)
Share of other comprehensive income/(expenses) of equity accounted associates	(224)	(150)	(313)	(418)
Total other comprehensive (expenses)/income for the period, net of tax	<u>(3,359)</u>	<u>(1,640)</u>	<u>(7,654)</u>	<u>346</u>
Total comprehensive (expenses)/income for the period	<u>(1,150)</u>	<u>(164)</u>	<u>2,435</u>	<u>7,210</u>
(Loss)/Profit attributable to:				
Owners of the Company	(1,181)	(171)	2,372	7,167
Non-controlling interests	31	7	63	43
(Loss)/Profit for the period	<u>(1,150)</u>	<u>(164)</u>	<u>2,435</u>	<u>7,210</u>

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.

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

	Unaudited As at 31/12/2018 RM'000	Audited As at 31/12/2017 RM'000
Assets		
Property and equipment	300	286
Investment properties	19,388	19,888
Investments in associates	119,753	121,824
Other investments - FVOCI	54,081	-
Other investments - AFS	-	59,191
Total non-current assets	<u>193,522</u>	<u>201,189</u>
Other investments - FVTPL	64,191	48,580
Trade and other receivables	885	1,263
Prepayments and other assets	198	123
Deposits with licensed banks with original maturities more than 3 months	46,866	44,110
Cash and cash equivalents	24,162	41,775
Total current assets	<u>136,302</u>	<u>135,851</u>
Total assets	<u><u>329,824</u></u>	<u><u>337,040</u></u>
Equity		
Share capital	196,620	196,620
Reserves	131,668	138,421
Total equity attributable to owners of the Company	<u>328,288</u>	<u>335,041</u>
Non-controlling interests	<u>128</u>	<u>65</u>
Total equity	<u><u>328,416</u></u>	<u><u>335,106</u></u>
Liabilities		
Deferred tax liabilities	50	49
Total non-current liabilities	<u>50</u>	<u>49</u>
Other payables	1,342	1,823
Current tax payables	16	62
Total current liabilities	<u>1,358</u>	<u>1,885</u>
Total liabilities	<u>1,408</u>	<u>1,934</u>
Total equity and liabilities	<u><u>329,824</u></u>	<u><u>337,040</u></u>
Net assets per share attributable to owners of the Company (RM)	2.38	2.40

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Changes in Equity
For the 12 months ended 31 December 2018
(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)	-	-	2,570	325	-	325
At 1 January 2018 (restated)	196,620	-	2,007	-	21,514	29,254	5,742	-	80,229	335,366	65	335,431
Foreign currency translation differences for foreign operations	-	-	-	-	(1,101)	-	-	-	-	(1,101)	4	(1,097)
Foreign currency gains arising from monetary items that form part of the net investment in foreign operations	-	-	-	-	58	-	-	-	-	58	-	58
Fair value of investments at FVOCI	-	-	-	-	-	(7,203)	-	-	-	(7,203)	-	(7,203)
- Loss on price changes	-	-	-	-	-	901	-	-	-	901	-	901
- Gain on exchange differences	-	-	-	-	-	-	-	-	-	-	-	-
Share of other comprehensive expenses of equity accounted associates	-	-	(268)	-	(45)	-	-	-	-	(313)	-	(313)
Total other comprehensive expenses for the period	-	-	(268)	-	(1,088)	(6,302)	-	-	-	(7,658)	4	(7,654)
Profit for the period	-	-	-	-	-	-	-	-	10,030	10,030	59	10,089
Total comprehensive income for the period	-	-	(268)	-	(1,088)	(6,302)	-	-	10,030	2,372	63	2,435
<i>Contributions by and distribution to owners of the Company</i>												
Treasury shares acquired	-	-	-	-	-	-	-	(3,182)	-	(3,182)	-	(3,182)
Dividends	-	-	-	-	-	-	-	-	(6,268)	(6,268)	-	(6,268)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(3,182)	(6,268)	(9,450)	-	(9,450)
Cancellation of treasury shares	-	-	-	-	-	-	-	3,134	(3,134)	-	-	-
At 31 December 2018	196,620	-	1,739	-	20,426	22,952	5,742	(48)	80,857	328,288	128	328,416

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Changes in Equity
For the 12 months ended 31 December 2018
(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 2017	70,000	124,036	1,937	2,584	23,473	28,811	5,742	(221)	74,670	331,032	22	331,054
Adjustments for effects of Companies Act 2016 (Note a)	126,620	(124,036)	-	(2,584)	-	-	-	-	-	-	-	-
Foreign currency translation differences for foreign operations	-	-	-	-	(1,720)	-	-	-	(200)	(1,920)	(4)	(1,924)
Fair value of available-for-sale financial assets	-	-	-	-	-	7,478	-	-	-	7,478	-	7,478
- Gain on price changes	-	-	-	-	-	(4,790)	-	-	-	(4,790)	-	(4,790)
- Loss on exchange differences	-	-	-	-	-	-	-	-	-	-	-	-
Share of other comprehensive expenses of equity accounted associates	-	-	70	-	(239)	-	-	-	(249)	(418)	-	(418)
Total other comprehensive income for the period	-	-	70	-	(1,959)	2,688	-	-	(449)	350	(4)	346
Profit for the period	-	-	-	-	-	-	-	-	6,817	6,817	47	6,864
Total comprehensive income for the period	-	-	70	-	(1,959)	2,688	-	-	6,368	7,167	43	7,210
<i>Contributions by and distribution to owners of the Company</i>												
Treasury shares acquired	-	-	-	-	-	-	-	(361)	-	(361)	-	(361)
Dividends	-	-	-	-	-	-	-	-	(2,797)	(2,797)	-	(2,797)
Total transactions with owners of the Company	-	-	-	-	-	-	-	(361)	(2,797)	(3,158)	-	(3,158)
Cancellation of treasury shares	-	-	-	-	-	-	-	582	(582)	-	-	-
At 31 December 2017	196,620	-	2,007	-	21,514	31,499	5,742	-	77,659	335,041	65	335,106

Note a

Pursuant to Section 74 of the Companies Act 2016 ("the Act"), the Company's shares no longer have a par or nominal value with effect from 31 January 2017. In accordance with the transitional provision set out in Section 618 of the Act, any amount standing to the credit of the share premium account and capital redemption reserve becomes part of the Company's share capital. Companies have 24 months upon the commencement of the Act to utilise the credit.

There is no impact on the number of shares in issue or the relative entitlement of any of the members as a result of this transition. During the financial period, the Company has not utilised any of the credit in the share premium account and capital redemption reserve which are now part of share capital.

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Cash Flows
For the 12 months ended 31 December 2018
(The figures have not been audited)

	12 months ended 31/12/2018 RM'000	12 months ended 31/12/2017 RM'000
CASHFLOW FROM OPERATING ACTIVITIES		
Profit before taxation	11,574	8,841
Adjustment for:-		
Changes in fair value of investment properties	500	300
Depreciation of property and equipment	109	110
Dividend income	(3,202)	(3,308)
Interest income	(2,132)	(1,175)
Loss on disposal of investment in a joint venture	86	-
Gain on changes of interest in associates	(56)	(52)
Share of profit after tax of equity accounted associates	(9,114)	(10,579)
Gain on disposal of investments in quoted shares	-	(138)
Investment distribution income	(1,977)	(2,702)
Loss on financial assets classified as fair value through profit or loss	164	412
Unrealised foreign exchange (Gain)/Loss	(409)	3,814
Operating loss before working capital changes	<u>(4,457)</u>	<u>(4,477)</u>
Changes in trade and other receivables	76	241
Changes in prepayments and other assets	(74)	(6)
Changes in deferred income	(101)	105
Changes in trade and other payables	(405)	(200)
Cash used in operations	<u>(4,961)</u>	<u>(4,337)</u>
Income tax paid	(1,531)	(1,778)
Interest received	2,424	488
Net cash used in operating activities	<u>(4,068)</u>	<u>(5,627)</u>
CASHFLOW FROM INVESTING ACTIVITIES		
Acquisition of other investments	(102,007)	(5,397)
Acquisition of investments in quoted shares	(332)	(2,015)
Net change in deposits with licensed banks with original maturities more than 3 months	(2,756)	(10,929)
Investment distribution income received	1,977	2,702
Acquisition of property and equipment	(123)	(20)
Acquisition of treasury shares	(3,182)	(361)
Proceeds from disposal of investments in quoted shares	-	1,103
Proceeds from disposal of other investments	85,701	51,109
Proceeds from disposal of investment in a joint venture	75	-
Dividends received from an associate	9,764	11,666
Dividends received from other investments	3,202	3,308
Net cash (used in)/generated from investing activities	<u>(7,681)</u>	<u>51,166</u>
CASHFLOW FROM FINANCING ACTIVITIES		
Dividends paid to shareholders of the Company	(6,268)	(2,797)
Short term borrowings	38	-
Repayment of borrowings	(24)	(136)
Net cash used in financing activities	<u>(6,254)</u>	<u>(2,933)</u>
Net (decrease)/increase in cash and cash equivalents	(18,003)	42,606
Cash and cash equivalents at 1 January	41,775	3,195
Effect of exchange rate changes on cash and cash equivalents	390	(4,026)
Cash and cash equivalents at 31 December	<u>24,162</u>	<u>41,775</u>

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2017.