

JCBNEXT BERHAD (641378-W)**Quarterly Report on Consolidated Results for the 4th Quarter Ended 31 December 2019****Condensed Consolidated Income Statement**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/12/2019	31/12/2018	31/12/2019	31/12/2018
	RM'000	RM'000	RM'000	RM'000
Revenue	1,419	1,715	8,687	8,530
Foreign exchange (losses)/gains	(300)	25	274	403
Other operating income	-	-	13	6
Operating expenses	(1,486)	(1,417)	(5,792)	(5,786)
Results from operating activities	(367)	323	3,182	3,153
Interest (expense)/income	(3)	-	57	-
Loss on disposal of investment in a joint venture	-	-	-	(86)
Loss on financial assets classified as fair value through profit or loss	(23)	(266)	(22)	(164)
Changes in fair value of investment properties	(1,000)	(500)	(1,000)	(500)
Gain on changes of interest in associates	-	-	17	56
Share of profit of equity accounted associates, net of tax	2,283	2,516	9,099	8,980
Profit before tax	890	2,073	11,333	11,439
Tax expense	(203)	1	(1,451)	(1,485)
Profit for the period	687	2,074	9,882	9,954
Profit attributable to:				
Owners of the Company	685	2,045	9,873	9,895
Non-controlling interests	2	29	9	59
Profit for the period	687	2,074	9,882	9,954
Earnings per share				
Basic (sen)	0.50	1.48	7.23	7.13

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2018.

JCBNEXT BERHAD (641378-W)**Quarterly Report on Consolidated Results for the 4th Quarter Ended 31 December 2019****Condensed Consolidated Statement of Comprehensive Income**

(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/12/2019 RM'000	31/12/2018 RM'000	31/12/2019 RM'000	31/12/2018 RM'000
Profit for the period	687	2,074	9,882	9,954
Other comprehensive income, net of tax				
Items that will not be reclassified subsequently to profit or loss				
Fair value of other investments				
- Loss on price change	(4,210)	(2,700)	(4,385)	(7,121)
- (Loss)/Gain on exchange differences	(483)	(107)	(369)	901
Items that are or may be reclassified subsequently to profit or loss				
Foreign currency translation differences for foreign operations	1,365	(248)	769	(1,041)
Share of other comprehensive (expenses)/income of equity accounted associates	(62)	130	(9)	41
Total other comprehensive expenses for the period, net of tax	<u>(3,390)</u>	<u>(2,925)</u>	<u>(3,994)</u>	<u>(7,220)</u>
Total comprehensive (expenses)/income for the period	<u>(2,703)</u>	<u>(851)</u>	<u>5,888</u>	<u>2,734</u>
(Loss)/Profit attributable to:				
Owners of the Company	(2,701)	(882)	5,877	2,671
Non-controlling interests	(2)	31	11	63
(Loss)/Profit for the period	<u>(2,703)</u>	<u>(851)</u>	<u>5,888</u>	<u>2,734</u>

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2018.

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

	Unaudited As at 31/12/2019 RM'000	Audited As at 31/12/2018 RM'000
Assets		
Property and equipment	241	300
Investment properties	18,388	19,388
Right-of-use assets	74	-
Investments in associates	121,158	119,970
Other investments - FVOCI	50,291	54,161
Total non-current assets	<u>190,152</u>	<u>193,819</u>
Other investments - FVTPL	55,896	64,191
Trade and other receivables	807	886
Prepayments and other assets	157	198
Current tax assets	76	-
Deposits with licensed banks with original maturities more than 3 months	62,445	46,866
Cash and cash equivalents	18,186	24,162
Total current assets	<u>137,567</u>	<u>136,303</u>
Total assets	<u><u>327,719</u></u>	<u><u>330,122</u></u>
Equity		
Share capital	196,620	196,620
Reserves	129,134	131,965
Total equity attributable to owners of the Company	325,754	328,585
Non-controlling interests	139	128
Total equity	<u>325,893</u>	<u>328,713</u>
Liabilities		
Lease liabilities	20	-
Deferred tax liabilities	156	51
Total non-current liabilities	<u>176</u>	<u>51</u>
Other payables	1,587	1,342
Lease liabilities	56	-
Current tax payables	7	16
Total current liabilities	<u>1,650</u>	<u>1,358</u>
Total liabilities	<u>1,826</u>	<u>1,409</u>
Total equity and liabilities	<u><u>327,719</u></u>	<u><u>330,122</u></u>
Net assets per share attributable to owners of the Company (RM)	2.40	2.39

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2018.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Changes in Equity
For the 12 months ended 31 December 2019
(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	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			
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	-	-	767	-	-	-	-	767	2	769
Fair value of investments at FVOCI										
- Loss on price changes	-	-	-	(4,385)	-	-	-	(4,385)	-	(4,385)
- Loss on exchange differences	-	-	-	(369)	-	-	-	(369)	-	(369)
Share of other comprehensive income of equity accounted associates	-	1	(10)	-	-	-	-	(9)	-	(9)
Total other comprehensive expenses for the period	-	1	757	(4,754)	-	-	-	(3,996)	2	(3,994)
Profit for the period	-	-	-	-	-	-	9,873	9,873	9	9,882
Total comprehensive income for the period	-	1	757	(4,754)	-	-	9,873	5,877	11	5,888
<i>Contributions by and distribution to owners of the Company</i>										
Treasury shares acquired	-	-	-	-	-	(3,241)	-	(3,241)	-	(3,241)
Cancellation of treasury shares	-	-	-	-	-	3,258	(3,258)	-	-	-
Dividends	-	-	-	-	-	-	(5,467)	(5,467)	-	(5,467)
Total transactions with owners of the Company	-	-	-	-	-	17	(8,725)	(8,708)	-	(8,708)
Transfer upon the disposal of equity investment designated at FVOCI	-	-	-	(3,760)	-	-	3,760	-	-	-
At 31 December 2019	196,620	2,081	21,193	14,519	5,742	(31)	85,630	325,754	139	325,893

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Changes in Equity
For the 12 months ended 31 December 2019
(The figures have not been audited)

	-----Attributable to shareholders of the Company-----						Retained earnings RM'000	Total RM'000	Non- controlling interests RM'000	Total equity RM'000
	-----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				
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	-	-	-	(2,246)	-	-	2,570	324	-	324
At 1 January 2018 (restated)	196,620	2,007	21,514	29,253	5,742	-	80,229	335,365	65	335,430
Foreign currency translation differences for foreign operations	-	-	(1,046)	-	-	-	-	(1,046)	4	(1,042)
Fair value of investments at FVOCI										
- Loss on price changes	-	-	-	(7,121)	-	-	-	(7,121)	-	(7,121)
- Gain on exchange differences	-	-	-	901	-	-	-	901	-	901
Share of other comprehensive income of equity accounted associates	-	73	(32)	-	-	-	-	41	-	41
Total other comprehensive expenses for the period	-	73	(1,078)	(6,220)	-	-	-	(7,225)	4	(7,221)
Profit for the period	-	-	-	-	-	-	9,895	9,895	59	9,954
Total comprehensive income for the period	-	73	(1,078)	(6,220)	-	-	9,895	2,670	63	2,733
<i>Contributions by and distribution to owners of the Company</i>										
Treasury shares acquired	-	-	-	-	-	(3,182)	-	(3,182)	-	(3,182)
Cancellation of treasury shares	-	-	-	-	-	3,134	(3,134)	-	-	-
Dividends	-	-	-	-	-	-	(6,268)	(6,268)	-	(6,268)
Total transactions with owners of the Company	-	-	-	-	-	(48)	(9,402)	(9,450)	-	(9,450)
At 31 December 2018	196,620	2,080	20,436	23,033	5,742	(48)	80,722	328,585	128	328,713

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2018.

JCBNEXT BERHAD (641378-W)
Condensed Consolidated Statement of Cash Flows
For the 12 months ended 31 December 2019
(The figures have not been audited)

	12 months ended 31/12/2019 RM'000	12 months ended 31/12/2018 RM'000
CASHFLOW FROM OPERATING ACTIVITIES		
Profit before taxation	11,333	11,439
Adjustment for:-		
Changes in fair value of investment properties	1,000	500
Depreciation of property and equipment and right-of-use assets	129	109
Dividend income	(3,312)	(3,202)
Interest income	(1,957)	(2,132)
Loss on disposal of investment in a joint venture	-	86
Gain on changes of interest in associates	(17)	(56)
Share of profit after tax of equity accounted associates	(9,099)	(8,980)
Finance costs	8	-
Investment distribution income	(2,138)	(1,977)
Loss on financial assets classified as fair value through profit or loss	22	164
Unrealised foreign exchange loss/(gain)	364	(409)
Operating loss before working capital changes	(3,667)	(4,458)
Changes in trade and other receivables	122	76
Changes in prepayments and other assets	42	(74)
Changes in deferred income	70	(101)
Changes in trade and other payables	182	(405)
Cash used in operations	(3,251)	(4,962)
Income tax paid	(1,873)	(1,531)
Interest received	1,906	2,424
Interest paid on lease liabilities	(8)	-
Net cash used in operating activities	(3,226)	(4,069)
CASHFLOW FROM INVESTING ACTIVITIES		
Acquisition of other investments	(134,059)	(44,422)
Net change in deposits with licensed banks with original maturities more than 3 months	(15,579)	6,238
Investment distribution income received	2,138	1,181
Acquisition of property and equipment	(33)	(108)
Acquisition of treasury shares	(3,241)	(2,255)
Proceeds from disposal of other investments	141,899	27,606
Proceeds from disposal of investment in a joint venture	-	75
Dividends received from an associate	8,662	9,764
Dividends received from other investments	3,312	3,097
Net cash generated from investing activities	3,099	1,176
CASHFLOW FROM FINANCING ACTIVITIES		
Dividends paid to shareholders of the Company	(5,467)	(6,268)
Short term borrowings	-	37
Repayment of borrowings	-	(24)
Repayment of lease liabilities	(35)	-
Net cash used in financing activities	(5,502)	(6,255)
Net decrease in cash and cash equivalents	(5,629)	(9,148)
Cash and cash equivalents at 1 January	24,162	41,775
Effect of exchange rate changes on cash and cash equivalents	(347)	364
Cash and cash equivalents at 31 December	18,186	32,991

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