

JCBNEXT BERHAD [200401002875 (641378-W)]

Quarterly Report on Consolidated Results for the 2nd Quarter Ended 30 June 2021

Condensed Consolidated Income Statement

(The figures have not been audited)

| | INDIVIDUAL QUARTER ENDED | | CUMULATIVE QUARTER ENDED | |
|---|--------------------------|----------------------|--------------------------|----------------------|
| | 30/06/2021 RM'000 | 30/06/2020 RM'000 | 30/06/2021 RM'000 | 30/06/2020 RM'000 |
| Revenue | 2,434 | 2,937 | 3,213 | 4,339 |
| Foreign exchange gains | 177 | 410 | 1,077 | 1,122 |
| Other operating income | 3 | 92 | 11 | 98 |
| Operating expenses | (1,015) | (1,309) | (2,262) | (2,846) |
| Results from operating activities | 1,599 | 2,130 | 2,039 | 2,713 |
| Interest expense | (2) | (2) | (4) | (5) |
| Gain/(loss) on financial assets classified as fair value through profit or loss | 1 | - | (2) | 2 |
| Gain on changes of interest in associates | - | - | 13 | - |
| Share of profit of equity accounted associates, net of tax | 2,998 | 1,241 | 6,457 | 2,443 |
| Profit before tax | 4,596 | 3,369 | 8,503 | 5,153 |
| Tax expense | (1,253) | (1,371) | (1,249) | (1,381) |
| Profit for the period | 3,343 | 1,998 | 7,254 | 3,772 |
| Profit attributable to: | | | | |
| Owners of the Company | 3,358 | 2,040 | 7,288 | 3,806 |
| Non-controlling interests | (15) | (42) | (34) | (34) |
| Profit for the period | 3,343 | 1,998 | 7,254 | 3,772 |
| Earnings per share | | | | |
| Basic (sen) | 2.54 | 1.52 | 5.48 | 2.83 |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2020.

JCBNEXT BERHAD [200401002875 (641378-W)]

Quarterly Report on Consolidated Results for the 2nd Quarter Ended 30 June 2021

Condensed Consolidated Statement of Comprehensive Income

(The figures have not been audited)

| | INDIVIDUAL QUARTER ENDED | | CUMULATIVE QUARTER ENDED | |
|--|--------------------------|--------------|--------------------------|----------------|
| | 30/06/2021 | 30/06/2020 | 30/06/2021 | 30/06/2020 |
| | RM'000 | RM'000 | RM'000 | RM'000 |
| Profit for the period | 3,343 | 1,998 | 7,254 | 3,772 |
| 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)/Gain on price change | (2,872) | (4,447) | 1,292 | (14,471) |
| - (Loss)/Gain on exchange differences | (240) | 807 | 892 | 2,136 |
| Items that are or may be reclassified subsequently to profit or loss | | | | |
| Foreign currency translation differences for foreign operations | 2,528 | 2,749 | 4,805 | 7,369 |
| Share of gain of equity accounted associates | (35) | (9) | 6 | 88 |
| Total other comprehensive (expense)/income for the period, net of tax | <u>(619)</u> | <u>(900)</u> | <u>6,995</u> | <u>(4,878)</u> |
| Total comprehensive income/(expense) for the period | <u>2,724</u> | <u>1,098</u> | <u>14,249</u> | <u>(1,106)</u> |
| Total comprehensive income/(expense) attributable to: | | | | |
| Owners of the Company | 2,739 | 1,140 | 14,285 | (1,079) |
| Non-controlling interests | (15) | (42) | (36) | (27) |
| Total comprehensive income/(expense) for the period | <u>2,724</u> | <u>1,098</u> | <u>14,249</u> | <u>(1,106)</u> |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2020.

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

| | Unaudited As at 30/06/2021 RM'000 | Audited As at 31/12/2020 RM'000 |
|---|--|--|
| Assets | | |
| Property and equipment | 95 | 118 |
| Investment properties | 18,388 | 18,388 |
| Right-of-use assets | 93 | 81 |
| Investments in associates | 127,433 | 125,091 |
| Other investments - FVOCI | 65,890 | 50,216 |
| Total non-current assets | <u>211,899</u> | <u>193,894</u> |
| Other investments - FVTPL | 38,029 | 44,242 |
| Trade and other receivables | 840 | 614 |
| Dividend receivables | 7,754 | - |
| Prepayments and other assets | 127 | 128 |
| Current tax assets | 39 | - |
| Deposits with licensed banks with original maturities more than 3 months | 31,208 | 31,208 |
| Cash and cash equivalents | 47,057 | 55,432 |
| Total current assets | <u>125,054</u> | <u>131,624</u> |
| Total assets | <u><u>336,953</u></u> | <u><u>325,518</u></u> |
| Equity | | |
| Share capital | 196,620 | 196,620 |
| Reserves | 138,651 | 126,979 |
| Total equity attributable to owners of the Company | 335,271 | 323,599 |
| Non-controlling interests | 48 | 84 |
| Total equity | <u>335,319</u> | <u>323,683</u> |
| Liabilities | | |
| Lease liabilities | 5 | - |
| Deferred tax liabilities | 141 | 125 |
| Total non-current liabilities | <u>146</u> | <u>125</u> |
| Other payables | 1,365 | 1,594 |
| Lease liabilities | 89 | 83 |
| Current tax payables | 34 | 33 |
| Total current liabilities | <u>1,488</u> | <u>1,710</u> |
| Total liabilities | <u>1,634</u> | <u>1,835</u> |
| Total equity and liabilities | <u><u>336,953</u></u> | <u><u>325,518</u></u> |
| Net assets per share attributable to owners of the Company (RM) | 2.54 | 2.41 |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2020.

JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Changes in Equity
For the 6 months ended 30 June 2021
(The figures have not been audited)

| | -----Attributable to shareholders of the Company-----> | | | | | | Distributable | Total | 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 | RM'000 | RM'000 | RM'000 | RM'000 |
| At 1 January 2021 | 196,620 | 1,792 | 26,383 | 7,960 | 5,742 | - | 85,102 | 323,599 | 84 | 323,683 |
| Foreign currency translation differences for foreign operations | - | - | 4,807 | - | - | - | - | 4,807 | (2) | 4,805 |
| Equity instruments designated at fair value through other comprehensive income | | | | | | | | | | |
| - Gain on price changes | - | - | - | 1,292 | - | - | - | 1,292 | - | 1,292 |
| - Gain on exchange differences | - | - | - | 892 | - | - | - | 892 | - | 892 |
| Share of other comprehensive income of equity accounted associates | - | - | 6 | - | - | - | - | 6 | - | 6 |
| Total other comprehensive income for the period | - | - | 4,813 | 2,184 | - | - | - | 6,997 | (2) | 6,995 |
| Profit for the period | - | - | - | - | - | - | 7,288 | 7,288 | (34) | 7,254 |
| Total comprehensive income for the period | - | - | 4,813 | 2,184 | - | - | 7,288 | 14,285 | (36) | 14,249 |
| <i>Contributions by and distribution to owners of the Company</i> | | | | | | | | | | |
| Treasury shares acquired | - | - | - | - | - | (2,613) | - | (2,613) | - | (2,613) |
| Total transactions with owners of the Company | - | - | - | - | - | (2,613) | - | (2,613) | - | (2,613) |
| At 30 June 2021 | 196,620 | 1,792 | 31,196 | 10,144 | 5,742 | (2,613) | 92,390 | 335,271 | 48 | 335,319 |

JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Changes in Equity
For the 6 months ended 30 June 2021
(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 |
|--|--|------------------------------|----------------------------------|---------------------------------|----------------------------------|------------------------------|-----------------------------|-----------------|--|---------------------------|
| | 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 2020 | 196,620 | 1,899 | 21,175 | 14,346 | 5,742 | (31) | 86,067 | 325,818 | 139 | 325,957 |
| Foreign currency translation differences for foreign operations | - | - | 7,362 | - | - | - | - | 7,362 | 7 | 7,369 |
| Equity instruments designated at fair value through other comprehensive income | | | | | | | | | | |
| - Loss on price changes | - | - | - | (14,471) | - | - | - | (14,471) | - | (14,471) |
| - Gain on exchange differences | - | - | - | 2,136 | - | - | - | 2,136 | - | 2,136 |
| Share of other comprehensive income of equity accounted associates | - | 43 | 45 | - | - | - | - | 88 | - | 88 |
| Total other comprehensive income/(expense) for the period | - | 43 | 7,407 | (12,335) | - | - | - | (4,885) | 7 | (4,878) |
| Profit for the period | - | - | - | - | - | - | 3,806 | 3,806 | (34) | 3,772 |
| Total comprehensive income/(expense) for the period | - | 43 | 7,407 | (12,335) | - | - | 3,806 | (1,079) | (27) | (1,106) |
| <i>Contributions by and distribution to owners of the Company</i> | | | | | | | | | | |
| Treasury shares acquired | - | - | - | - | - | (1,611) | - | (1,611) | - | (1,611) |
| Total transactions with owners of the Company | - | - | - | - | - | (1,611) | - | (1,611) | - | (1,611) |
| At 30 June 2020 | 196,620 | 1,942 | 28,582 | 2,011 | 5,742 | (1,642) | 89,873 | 323,128 | 112 | 323,240 |

The interim financial report should be read in conjunction with the financial statements for the year ended 31 December 2020.

JCBNEXT BERHAD [200401002875 (641378-W)]
Condensed Consolidated Statement of Cash Flows
For the 6 months ended 30 June 2021
(The figures have not been audited)

| | 6 months ended 30/06/2021 RM'000 | 6 months ended 30/06/2020 RM'000 |
|--|---|---|
| CASHFLOW FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 8,503 | 5,153 |
| Adjustment for:- | | |
| Depreciation of property and equipment and right-of-use assets | 82 | 92 |
| Dividend income | (1,718) | (1,958) |
| Interest income | (404) | (1,051) |
| Gain on changes of interest in associates | (13) | - |
| Share of profit after tax of equity accounted associates | (6,457) | (2,443) |
| Finance costs | 4 | 5 |
| Investment distribution income | (322) | (565) |
| Loss/(gain) on financial assets classified as fair value through profit or loss | 2 | (2) |
| Unrealised foreign exchange gain | (939) | (1,082) |
| Operating loss before working capital changes | (1,262) | (1,851) |
| Changes in trade and other receivables | 103 | 15 |
| Changes in prepayments and other assets | - | (5) |
| Changes in deferred income | - | 15 |
| Changes in trade and other payables | (186) | (105) |
| Cash used in operations | (1,345) | (1,931) |
| Income tax paid | (162) | (224) |
| Interest received | 72 | 531 |
| Interest paid on lease liabilities | (4) | (5) |
| Net cash used in operating activities | (1,439) | (1,629) |
| CASHFLOW FROM INVESTING ACTIVITIES | | |
| Acquisition of other investments | (51,816) | (50,037) |
| Net change in deposits with licensed banks with original maturities more than 3 months | - | 20,457 |
| Investment distribution income received | 322 | 565 |
| Acquisition of property and equipment | - | (14) |
| Acquisition of treasury shares | (2,613) | (1,611) |
| Proceeds from disposal of other investments | 44,538 | 56,918 |
| Dividends received from other investments | 1,718 | 1,217 |
| Net cash (used in)/generated from investing activities | (7,851) | 27,495 |
| CASHFLOW FROM FINANCING ACTIVITIES | | |
| Repayment of borrowings | (38) | - |
| Repayment of lease liabilities | (61) | (60) |
| Net cash used in financing activities | (99) | (60) |
| Net (decrease)/increase in cash and cash equivalents | (9,389) | 25,806 |
| Cash and cash equivalents at 1 January | 55,432 | 18,186 |
| Effect of exchange rate changes on cash and cash equivalents | 1,014 | 1,154 |
| Cash and cash equivalents at 30 June | 47,057 | 45,146 |

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