

**JCBNEXT BERHAD [200401002875 (641378-W)]****Quarterly Report on Consolidated Results for the 1st Quarter Ended 31 March 2025****Condensed Consolidated Income Statement**

(The figures have not been audited)

	<b>INDIVIDUAL QUARTER ENDED</b>		<b>CUMULATIVE QUARTER ENDED</b>	
	<b>31/03/2025</b>	<b>31/03/2024</b>	<b>31/03/2025</b>	<b>31/03/2024</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Revenue	2,459	1,561	2,459	1,561
Foreign exchange (losses)/gains	(81)	1,099	(81)	1,099
Other operating income	1	11	1	11
Operating expenses	(1,153)	(1,144)	(1,153)	(1,144)
<b>Results from operating activities</b>	<b>1,226</b>	<b>1,527</b>	<b>1,226</b>	<b>1,527</b>
Interest expense	(3)	(2)	(3)	(2)
Gain on disposal of investment in an associate	5,278	8,028	5,278	8,028
Gain on financial assets classified as fair value through profit or loss	143	356	143	356
Share of profit of equity accounted associates, net of tax	1,070	1,946	1,070	1,946
<b>Profit before tax</b>	<b>7,714</b>	<b>11,855</b>	<b>7,714</b>	<b>11,855</b>
Tax expense	(373)	(317)	(373)	(317)
<b>Profit for the period</b>	<b>7,341</b>	<b>11,538</b>	<b>7,341</b>	<b>11,538</b>
<b>Earnings per share</b>				
Basic (sen)	5.59	8.74	5.59	8.74

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 1st Quarter Ended 31 March 2025**  
**Condensed Consolidated Statement of Comprehensive Income**  
(The figures have not been audited)

	INDIVIDUAL QUARTER ENDED		CUMULATIVE QUARTER ENDED	
	31/03/2025 RM'000	31/03/2024 RM'000	31/03/2025 RM'000	31/03/2024 RM'000
<b>Profit for the period</b>	7,341	11,538	7,341	11,538
<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	20,294	2,616	20,294	2,616
- (Loss)/Gain on exchange differences	(1,886)	2,031	(1,886)	2,031
<b>Items that are or may be reclassified subsequently to profit or loss</b>				
Foreign currency translation differences for foreign operations	(1,695)	(2,665)	(1,695)	(2,665)
Share of gain of equity accounted associates	(15)	126	(15)	126
<b>Total other comprehensive income for the period, net of tax</b>	<u>16,698</u>	<u>2,108</u>	<u>16,698</u>	<u>2,108</u>
<b>Total comprehensive income for the period</b>	<u>24,039</u>	<u>13,646</u>	<u>24,039</u>	<u>13,646</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 As at 31/03/2025 RM'000</b>	<b>Audited As at 31/12/2024 RM'000</b>
<b>Assets</b>		
Property and equipment	24	30
Investment properties	18,500	18,500
Right-of-use assets	86	102
Investments in associates	74,170	78,869
Other investments - FVOCI	236,228	204,016
<b>Total non-current assets</b>	<u>329,008</u>	<u>301,517</u>
Other investments - FVTPL	19,750	20,400
Other receivables	71	176
Prepayments and other assets	192	196
Current tax assets	53	74
Cash and cash equivalents	85,038	86,798
<b>Total current assets</b>	<u>105,104</u>	<u>107,644</u>
<b>Total assets</b>	<u><u>434,112</u></u>	<u><u>409,161</u></u>
<b>Equity</b>		
Share capital	196,620	196,620
Reserves	226,715	203,103
<b>Total equity</b>	<u>423,335</u>	<u>399,723</u>
<b>Liabilities</b>		
Lease liabilities	23	39
Deferred tax liabilities	9,026	7,716
<b>Total non-current liabilities</b>	<u>9,049</u>	<u>7,755</u>
Lease liabilities	65	64
Other payables	1,659	1,615
Current tax payables	4	4
<b>Total current liabilities</b>	<u>1,728</u>	<u>1,683</u>
<b>Total liabilities</b>	<u>10,777</u>	<u>9,438</u>
<b>Total equity and liabilities</b>	<u><u>434,112</u></u>	<u><u>409,161</u></u>
<b>Net assets per share (RM)</b>	3.23	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 3 months ended 31 March 2025**  
(The figures have not been audited)

	-----Attributable to shareholders of the Company----->							
	-----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	Total equity RM'000
At 1 January 2025	196,620	1,414	11,776	7,447	5,742	-	176,724	399,723
Foreign currency translation differences for foreign operations	-	-	(1,695)	-	-	-	-	(1,695)
Equity instruments designated at fair value through other comprehensive income								
- Gain on price changes	-	-	-	20,294	-	-	-	20,294
- Loss on exchange differences	-	-	-	(1,886)	-	-	-	(1,886)
Share of other comprehensive income of equity accounted associates	-	(40)	25	-	-	-	-	(15)
Total other comprehensive income for the period	-	(40)	(1,670)	18,408	-	-	-	16,698
Profit for the period	-	-	-	-	-	-	7,341	7,341
Total comprehensive income for the period	-	(40)	(1,670)	18,408	-	-	7,341	24,039
<i>Contributions by and distribution to owners of the Company</i>								
Treasury shares acquired	-	-	-	-	-	(427)	-	(427)
Total transactions with owners of the Company	-	-	-	-	-	(427)	-	(427)
Transfer upon the disposal of investment in an associate	-	(83)	-	-	-	-	83	-
Transfer upon the disposal of equity investment designated at FVOCI	-	-	-	419	-	-	(419)	-
At 31 March 2025	196,620	1,291	10,106	26,274	5,742	(427)	183,729	423,335
	-	-	-	-	-	-	-	-

**JCBNEXT BERHAD [200401002875 (641378-W)]**  
**Condensed Consolidated Statement of Changes in Equity**  
**For the 3 months ended 31 March 2025**  
(The figures have not been audited)

	-----Attributable to shareholders of the Company----->							
	-----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	Total equity RM'000
At 1 January 2024	196,620	1,634	26,093	(9,572)	5,742	-	141,630	362,147
Foreign currency translation differences for foreign operations	-	-	(2,665)	-	-	-	-	(2,665)
Equity instruments designated at fair value through other comprehensive income								
- Gain on price changes	-	-	-	2,616	-	-	-	2,616
- Gain on exchange differences	-	-	-	2,031	-	-	-	2,031
Share of other comprehensive income of equity accounted associates	-	-	126	-	-	-	-	126
Total other comprehensive income for the period	-	-	(2,539)	4,647	-	-	-	2,108
Profit for the period	-	-	-	-	-	-	11,538	11,538
Total comprehensive income for the period	-	-	(2,539)	4,647	-	-	11,538	13,646
<i>Contributions by and distribution to owners of the Company</i>								
Treasury shares acquired	-	-	-	-	-	(299)	-	(299)
Total transactions with owners of the Company	-	-	-	-	-	(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

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 3 months ended 31 March 2025**  
(The figures have not been audited)

	<b>3 months ended 31/03/2025 RM'000</b>	<b>3 months ended 31/03/2024 RM'000</b>
<b>CASHFLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	7,714	11,855
Adjustment for:-		
Depreciation of property and equipment and right-of-use assets	21	22
Dividend income	(1,507)	(453)
Interest income	(584)	(757)
Gain on disposal of investment in an associate	(5,278)	(8,028)
Share of profit after tax of equity accounted associates	(1,070)	(1,946)
Finance costs	3	2
Investment distribution income	(23)	(23)
Gain on financial assets classified as fair value through profit or loss	(143)	(356)
Unrealised foreign exchange loss/(gain)	163	(955)
<b>Operating loss before working capital changes</b>	<u>(704)</u>	<u>(639)</u>
Change in trade and other receivables	108	(3)
Change in prepayments and other assets	5	(22)
Change in trade and other payables	52	(146)
<b>Cash used in operations</b>	<u>(539)</u>	<u>(810)</u>
Income tax paid	(156)	(63)
Interest received	580	606
Interest paid	(3)	(2)
<b>Net cash used in operating activities</b>	<u>(118)</u>	<u>(269)</u>
<b>CASHFLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of other investments	(20,182)	(7,490)
Investment distribution income received	23	23
Acquisition of treasury shares	(427)	(299)
Proceeds from disposal of an investment property	-	800
Proceeds from disposal of investment in an associate	9,076	12,941
Proceeds from disposal of other investments	8,286	7,054
Dividends received from other investments	1,507	453
<b>Net cash (used in)/generated from investing activities</b>	<u>(1,717)</u>	<u>13,482</u>
<b>CASHFLOW FROM FINANCING ACTIVITIES</b>		
Repayment of lease liabilities	(16)	(17)
<b>Net cash used in financing activities</b>	<u>(16)</u>	<u>(17)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(1,851)	13,196
Cash and cash equivalents at 1 January	86,798	74,068
Effect of exchange rate changes on cash and cash equivalents	91	998
<b>Cash and cash equivalents at 31 March</b>	<u>85,038</u>	<u>88,262</u>

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