



Crescendo Corporation Berhad
(359750-D)

CORPORATE PROFILE

30 June 2020

PROPERTY DEVELOPMENT

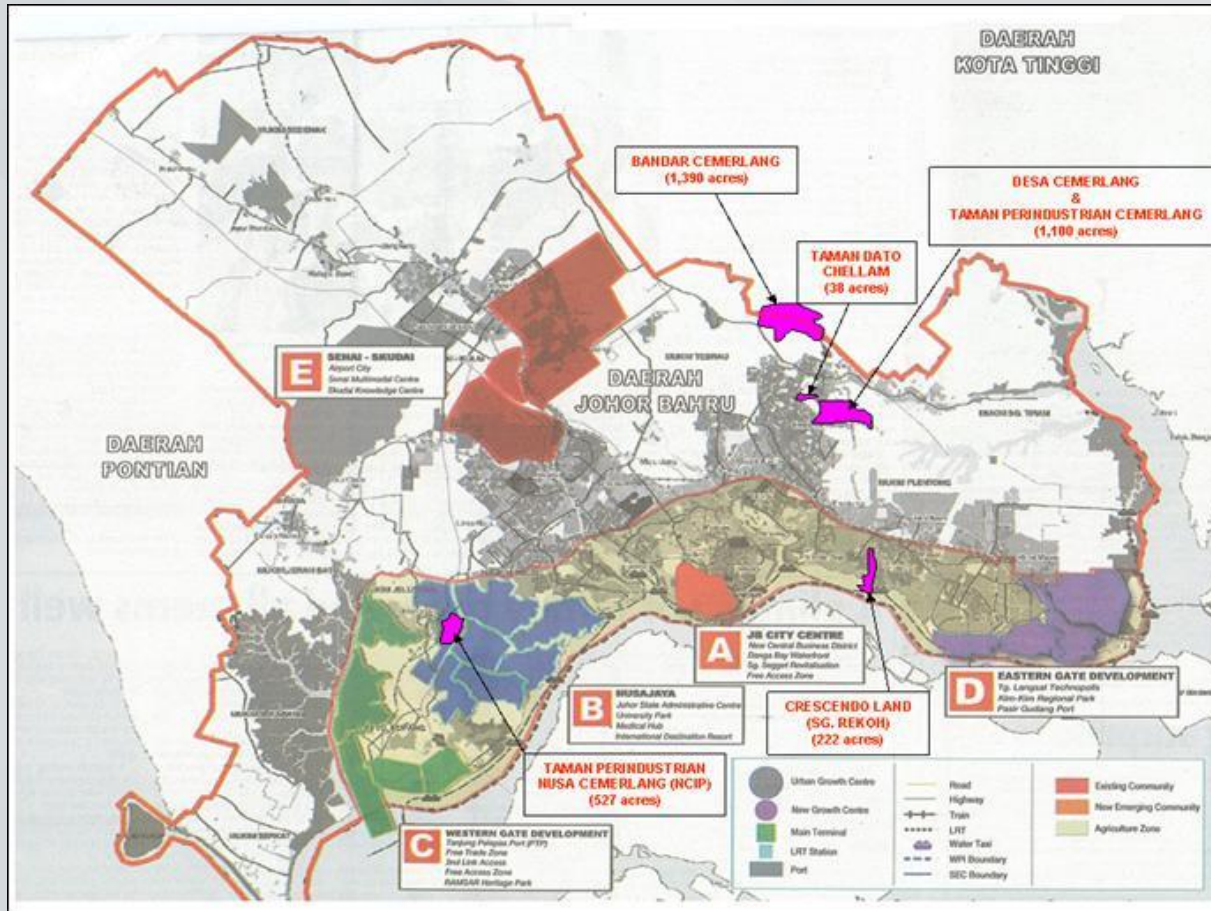


DEVELOPMENT LANDBANK

Project /Taman	Distance from JB	Status	Type of Development	Development Land (Acres)
Bandar Cemerlang	20km			
* - Tebrau, Johor Bahru		Approved (i)	Mixed	803
- Kota Tinggi		Approved (i)	Mixed	526
* Taman Perindustrian Cemerlang	16km	Approved	Industrial/ Commercial	55
* Desa Cemerlang	16km	Approved	Residential/ Commercial	69
* Taman Dato Chellam	18km	Approved	Residential/ Commercial	9
* Nusa Cemerlang Industrial Park	30km	Approved	Industrial	204
* Tanjung Senibong	18km	Approved (ii)	Residential/ Commercial	222
Ambok	67km	Pending finalisation of layout plan	Resorts/ Mixed	794
* Others	20km	Approved	Residential	5
Total development land as at 30 April 2020				<u>2,687</u>

- (i) Final conversion and subdivision approval
- (ii) Development right through Privatization Agreement.
- Land within boundary of Iskandar Malaysia (formerly known as Iskandar Development Region) is approximately 1,367 acres.

LOCATION LANDBANK



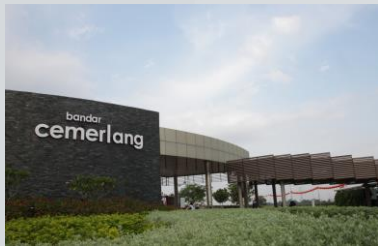
BANDAR CEMERLANG (BC)

- 1,329 acres of freehold land bank near Ulu Tiram to be developed into a self-contained new township of residential/commercial/industrial developments.
- Interchange completed in June 2011. It provides easy access to Bandar Cemerlang via the new Johor Bahru-Kota Tinggi Highway and Ulu Tiram-Felda Ulu Tebrau Road.
- Approximately 30 minutes drive from Johor Bahru City Centre via Tebrau highway & Eastern Dispersal Link (EDL)
- Approximately 4 km to the toll station of Senai-Desaru Expressway to Pasir Gudang / Tanjung Langsat / Desaru / Senai Airport & North-South Highway.
- Just a few kilometers to Aeon Tebrau Mall, Tesco Tebrau City, Aeon Dato' Onn, Ikea Tebrau, Today's Mart at Ulu Tiram, Econsave at Desa Cemerlang.

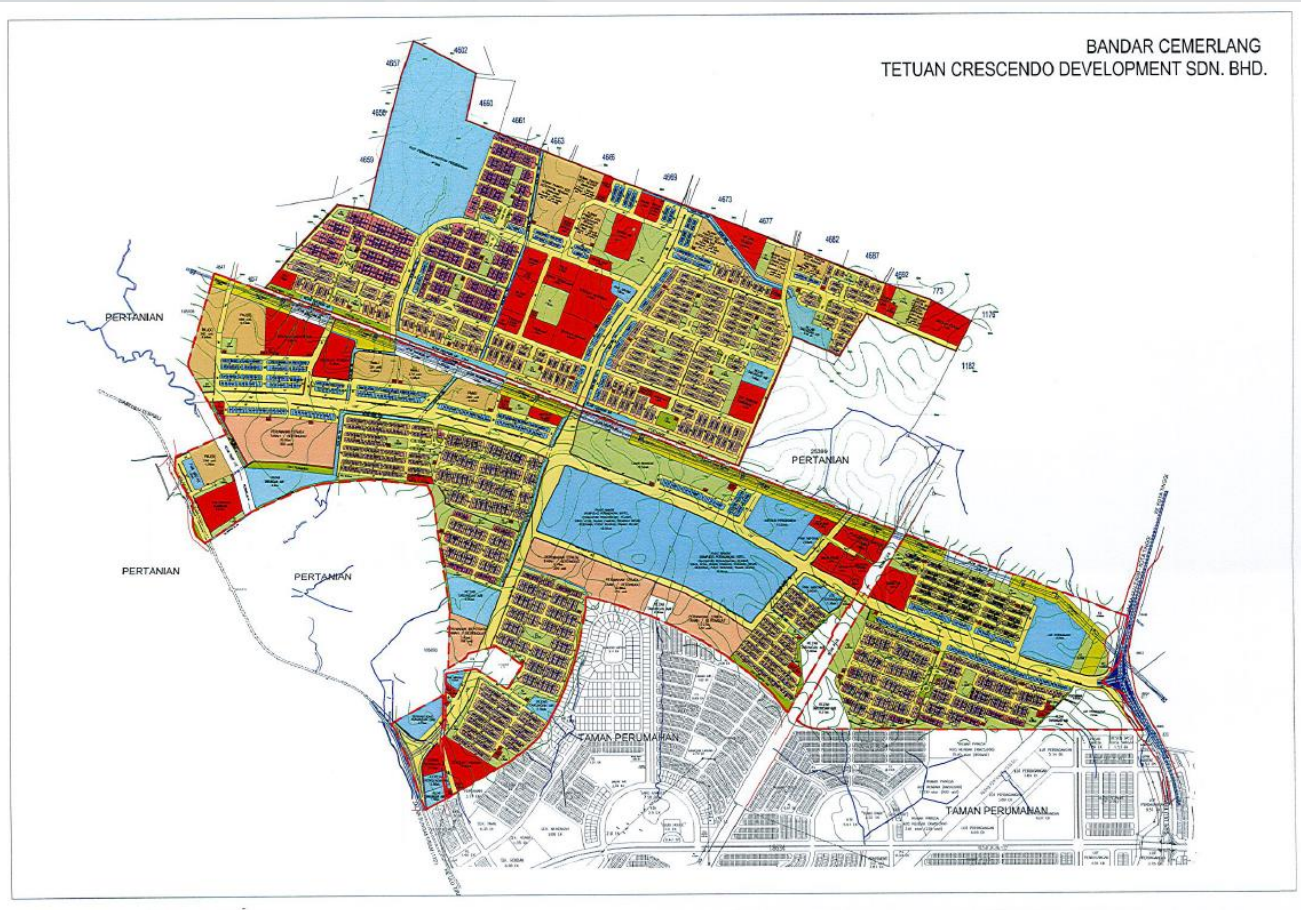


BANDAR CEMERLANG (BC)

- To date, the total value of GDV launched from this project is RM615 million. This comprised 555 units of medium high cost landed houses with GDV of RM375 million, such as three storey cluster, double storey terrace, cluster and semi-detached houses that are meticulously designed with functional layout, 90 units of three storey shop office with GDV of RM107 million and 776 units of affordable houses with GDV of RM133 million, such as RMMJ (Johor Affordable Housing) townhouse.
- Total sales to date from this project up to 30 June 2020 is RM446 million.
- We plan to launch another 36 units of shop office and 345 units of medium high cost landed houses with a total GDV of RM309 million within the next two financial years.



LAYOUT PLAN OF BC



TAMAN PERINDUSTRIAN CEMERLANG (TPC)

- TPC is a 600-acre industrial park with close to 980 factories is fully developed and is one of the largest industrial parks in Johor.
- Located approximately 18km from Johor Bahru, 32km from Senai Airport and 19km from Singapore.



TAMAN PERINDUSTRIAN CEMERLANG (TPC)

- We have launched the final phase of TPC last year with GDV of RM91 million.
- To date we have sold more than 80% of the current phase.

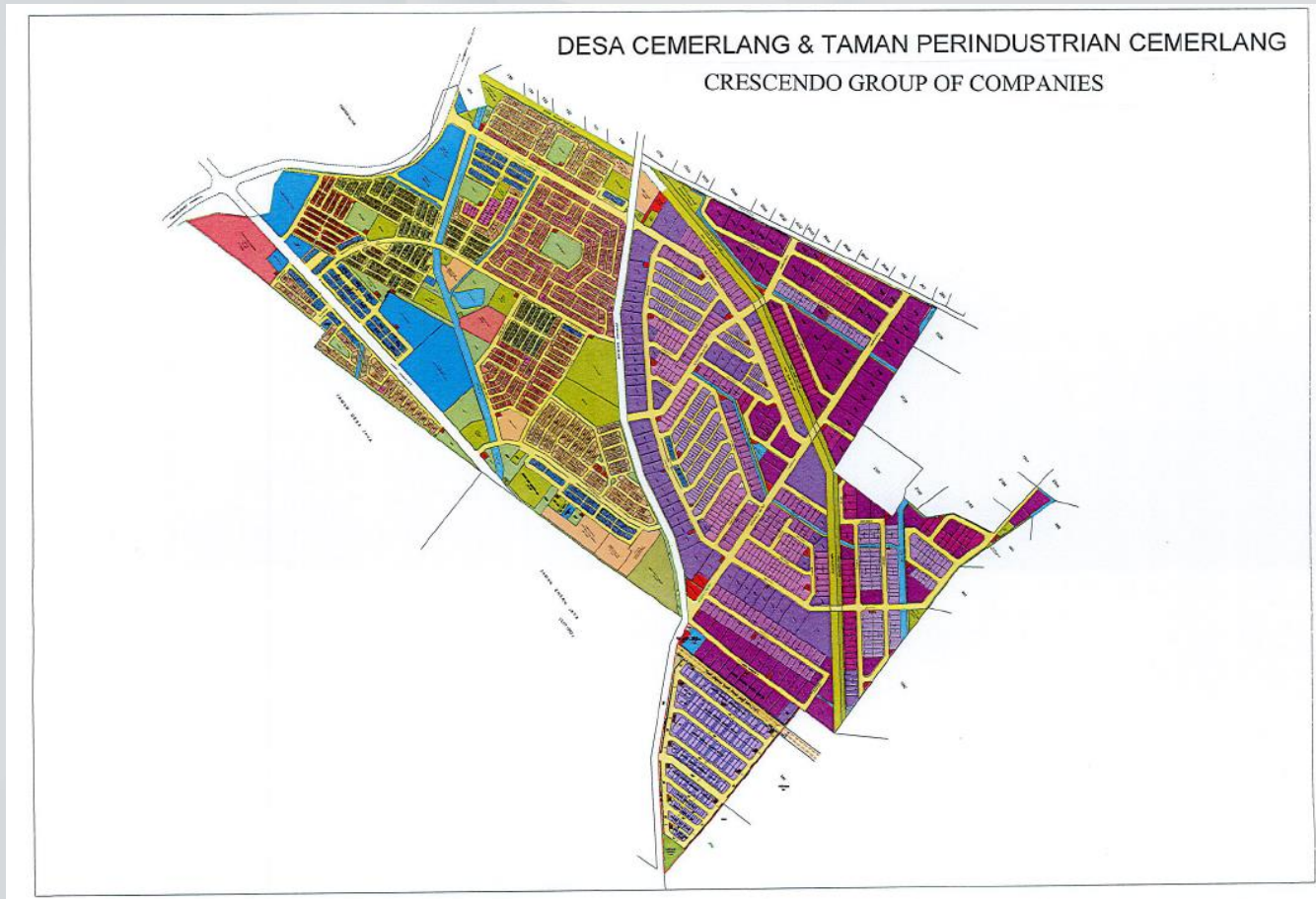


DESA CEMERLANG (DC)

- Self contained matured township development next to TPC with 6,900 units of mixed development and to date we have developed more than 90% of this land.
- The current ongoing development for this project is 30 units of shop offices with total GDV of RM45 million and total value of sales of RM28 million up to 30 June 2020.



LAYOUT PLAN OF DC & TPC

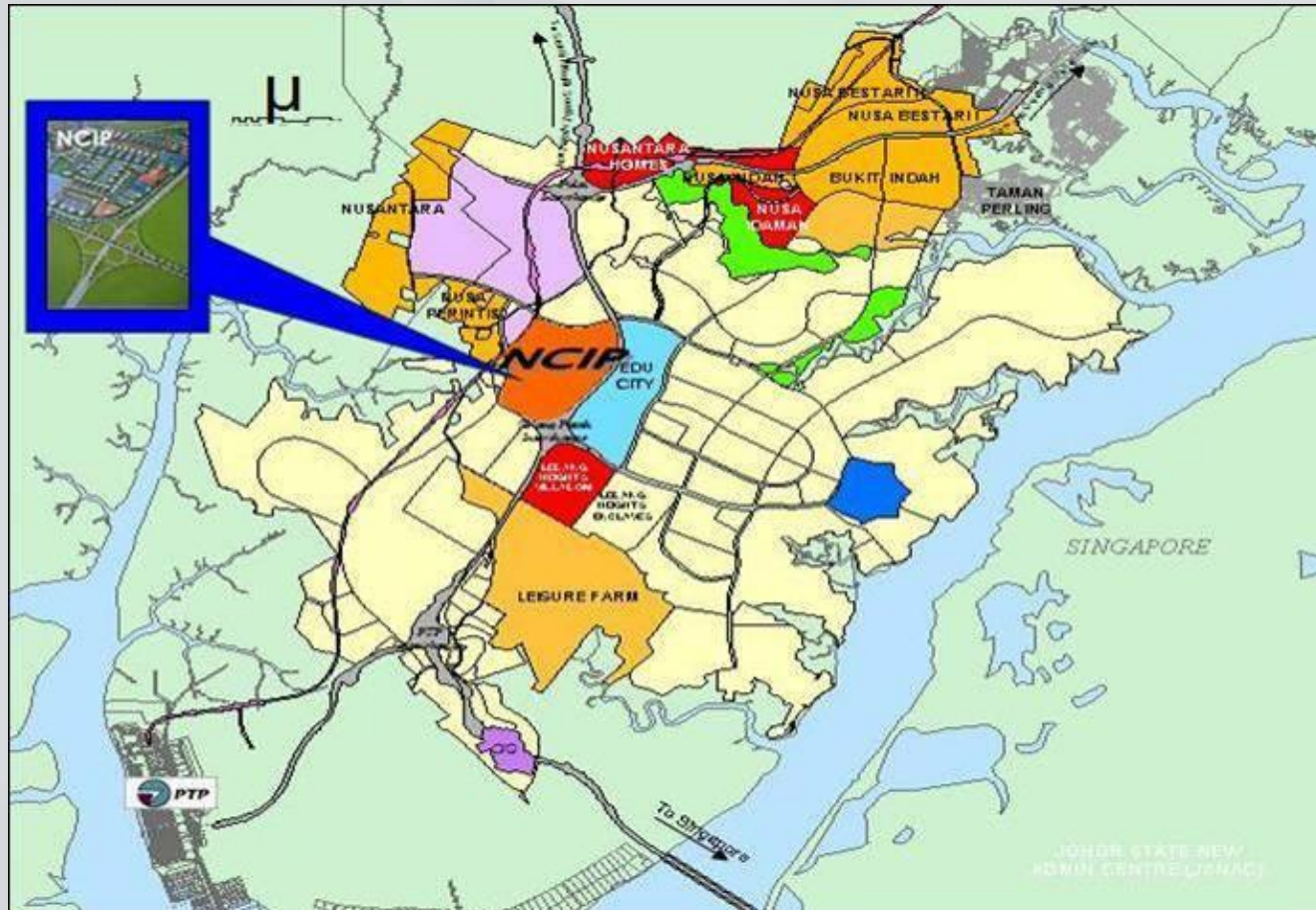


NUSA CEMERLANG INDUSTRIAL PARK (NCIP)

- 527 acres of gross development land with 15.98 acres of the land to build commercial and residential properties.
- Main infrastructures such as rail, port and major highway are all in place nearby.
- To date, about 50% of the land was developed with 197 units of industrial properties with a total GDV of RM732 million. 192 units with GDV of RM664 million has been sold and balance 5 units were tenanted.
- We have no plan to launch the balance land bank as we are concentrating on TPC developments.



LOCATION PLAN OF NCIP





PANORAMIC LAND SDN BHD (PLSB)

- This is the industrial property investment arm for rental purposes.
- Currently, there are 17 plots of land measuring approximately 48 acres located at NCIP, of which 11 units of factories have been completed. The 11 units of factories with GDV of RM241 million are currently fully tenanted and expected to generate approximately RM10.3 million per annum of rental income.

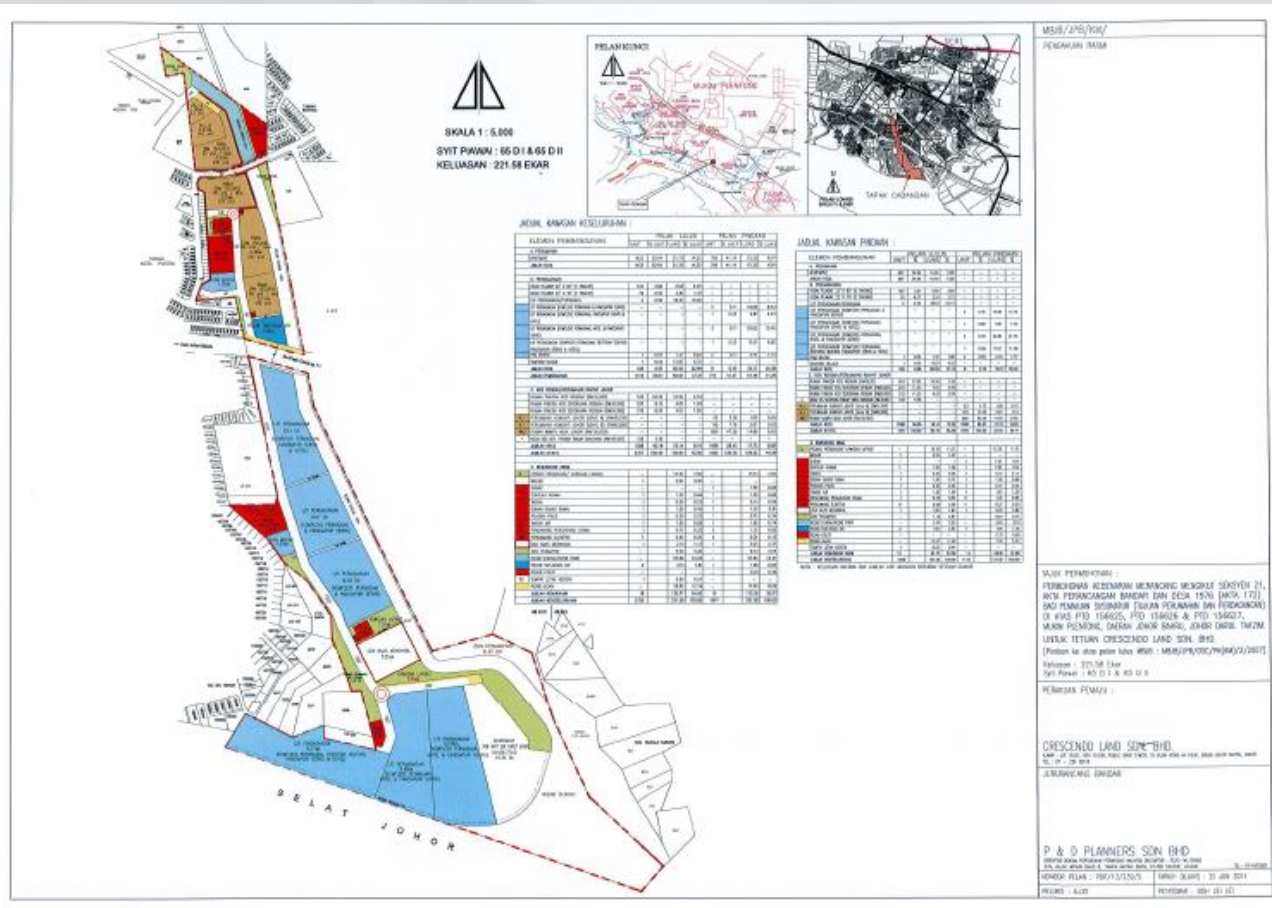


TANJUNG SENIBONG

- Prime mixed residential and commercial development of 221.58 acres of land.
- Comprises 1,854 units of residential properties to be built on 33.05 acres of land and commercial complex / service apartments on 6 plots of net land measuring 72.68 acres.
- A water front project located in a prime location within Iskandar Malaysia and very near Johor Bahru.
- EDL highway from Johor Bahru to Pasir Gudang through Tanjung Senibong shortens traveling time from city centre to Tanjung Senibong significantly. Travelling time for the distance of approximately 18km from JB to Tanjung Senibong will take 10 minutes.
- We have completed the reclamation work and 222 units of RMMJ (Johor Affordable Housing) units with total GDV of RM33 million were launched in January 2020.



LAYOUT PLAN OF TANJUNG SENIBONG

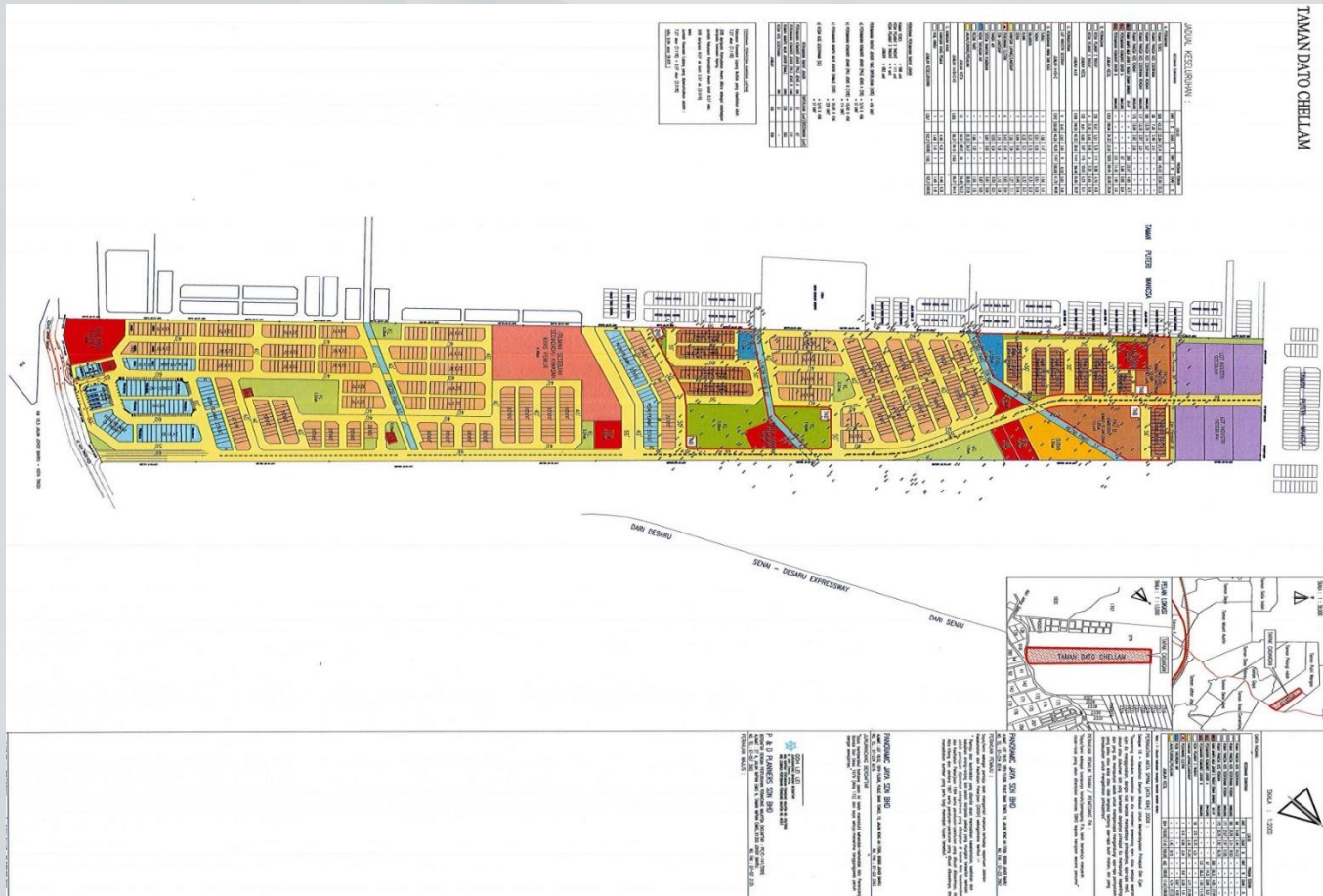


TAMAN DATO' CHELLAM (TDC)

- 37.6 acres of mixed development land acquired on 12 May 2004.
- Opposite to TPC and DC.
- We are developing the last phase of this project and it comprises 131 PKJ (Perumahan Komuniti Johor) B and 258 RMMJ townhouse units with total GDV of RM52 million.
- The PKJ B project with a total GDV of RM13 million was launched in June 2017.



LAYOUT PLAN OF TDC



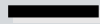


AMBOK RESORTS

- The completion of Sg Johor Bridge project in tandem with Senai-Desaru Highway has enhanced the accessibility and land value of this 794-acre landbank in Kota Tinggi.
- Zoned for mixed development and possible to start developing this land in 6 years' time.
- The Pengerang Integrated Petroleum Complex (PIPC) is a megaproject development for oil and gas industries (O & G Hub) measuring about 20,000 acres, which includes Refinery and Petrochemical Integrated Development (RAPID) and other associated facilities. It is located about 20 minutes drive from Ambok Resorts and expected to boost town's population from a current 20,000 to 40,000.
- O&G hub of Pengerang will greatly improve potential development of Ambok Resorts in view of potential demand for quality accommodation at a safe distance from RAPID.



LOCATION PLAN OF AMBOK RESORTS



Senai-Desaru Highway

CONSTRUCTION



CONSTRUCTION ACTIVITIES

- Undertaken by Unibase group, which commenced activities in August 1989.
- Undertakes mainly in-house contracts with some external contracts under Repute Construction Sdn. Bhd.



CONCRETE MANUFACTURING



CONCRETE MANUFACTURING

- Operates 3 ready-mix concrete plants with a total capacity of 300 cubic m/hr. These 3 plants also manufacture 'u' drains, concrete pipes/culverts, piles and other precast concrete products for export market.
- Ready-mix concrete plants and other concrete products cater for both in-house and external needs. 82.4% or RM7.8 million were from external sales in FY2020.



EDUCATION



EDUCATION

- Crescendo International College ("CIC") caters for Cambridge A-levels, tertiary education and professional qualification.
- Crescendo-HELP International School ("CHIS") offers primary and secondary education based on International General Certificate of Secondary Education (IGCSE) syllabus and Cambridge A- Levels.
- Both CIC and CHIS are built on a single plot of land measuring 14.4 acres at Desa Cemerlang fully equipped with track and field, multi purpose hall and swimming pool.





EDUCATION

- As part of the Group's effort in "Returning to the Society", scholarships are awarded based on merit and on a need basis to keep its promise of offering quality education to Malaysian students.
- The Group has acquired a piece of land adjacent to CIC of approximately 4.6 acres with the intention to build apartments for renting to CIC students.



NEAR-TERM PROSPECTS

- The unbilled sales from the total committed property sales as at 30 June 2020 is RM116 million.
- Based on the lock-in sales, the Group's performance in FY2021 is expected to remain satisfactory and main contributor will be from sales of landed residential, industrial and commercial properties and construction activity.



NEAR-TERM PROSPECTS (CONT.)

- Development for Financial Year 2021 to 2023

<u>Development Type</u>	<u>Unit available / launched Unit</u>	<u>GDV RM m</u>
Launched Projects up to 30 June 2020		
- Three storey shop	70	87
- Double storey house	113	79
- Detached, semi-d and terrace factories	26	135
- Affordable houses - RMMJ	105	16
	<u>314</u>	<u>317</u>
New Project launches for next 2 years (Period covered: 1 July 2020 to 30 June 2022)		
- Double storey semi-d, cluster and terrace houses	317	243
- Three storey cluster house	28	25
- Three storey shop office	36	41
- Affordable houses - RMMJ	258	39
	<u>639</u>	<u>348</u>



MEDIUM-TO-LONG TERM PROSPECTS

- Demand for landed medium cost residential, industrial and commercial property market is expected to remain good especially in Iskandar Malaysia region for the next few years.
- Continue to concentrate our effort to develop landed residential properties in Bandar Cemerlang, main contributors to Group earnings in the next few years.
- 526 acres of freehold land at Bandar Cemerlang, Kota Tinggi are pending application approval and are expected to commence infrastructure development in the year 2021.



STRATEGIES





STRATEGIES

- In view of the uncertainties in both the national and global economies outlook, the Group will continue to focus on landed medium cost and affordable housing development.
- Continue to develop in smaller phases to be conservative.
- Continue to sell substantially built and completed buildings to meet demand from customers preferring to buy substantially built/completed buildings.
- Pre-built factories for rent to industrialists. Significant demand is expected for rental market at NCIP by foreigners currently operating in higher cost areas.
- To develop a wide range of properties ranging from low to medium high cost residential properties, shop offices and from small terrace factory to large detached factory to target a wide spectrum of customers' needs.




BUSINESS OUTLOOK





BUSINESS OUTLOOK

- The outbreak of COVID-19 has led to slower demand on properties as the people will tend to postpone major expansion or relocation decision and potential buyer are likely to adopt a wait and see approach for this year.
 - However with all the stimulus packages announced by the Malaysian Government including moratorium on loan repayment, RPGT exemption up to 3 residential properties for Malaysian citizen and resuming some of the major infrastructure projects such as High Speed Rail and Singapore-Johor Bahru Rapid Transit System, these will mitigate some of the adverse impact of the pandemic.
 - The demand for residential landed properties in strategic growth areas with good accessibility and connectivity is expected to remain resilient and hence property development and construction operations are expected to remain as the main profit contributors for the Group in financial year 2021.
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THANK YOU



APPENDIX



GROUP'S PERFORMANCE FOR THE PAST 3 YEARS

	2018	2019	2020	1Q2021*
Revenue (RM'000)	277,161	295,590	258,249	43,186
Profit Before Tax (RM'000)	47,232	54,051	50,126	4,839
Profit After Tax (RM'000)	34,257	37,354	27,967	2,816
Margin - Profit Before Tax (%)	17.04	18.29	19.41	11.21
- Profit After Tax (%)	12.36	12.64	10.83	6.52
Share Capital (RM'000)	299,572	299,572	299,572	299,572
Shareholders' fund (RM'000)	874,793	893,236	900,835	903,241
Earning Per Share (sen)	11	12	9	0.69
PE Ratio (times)	13.2	10.4	13.3	N/A
Return on Capital Employed (Pre-tax)	3.8%	4.4%	4.0%	N/A
Return on Shareholders' equity (Pre-tax)	5.4%	6.1%	5.6%	N/A
Return on Total Assets (Pre-tax)	3.3%	3.7%	3.5%	N/A
Gearing (times)	0.40	0.39	0.39	0.39

Note:

* Based on unaudited 03 months results ended 30 April 2020

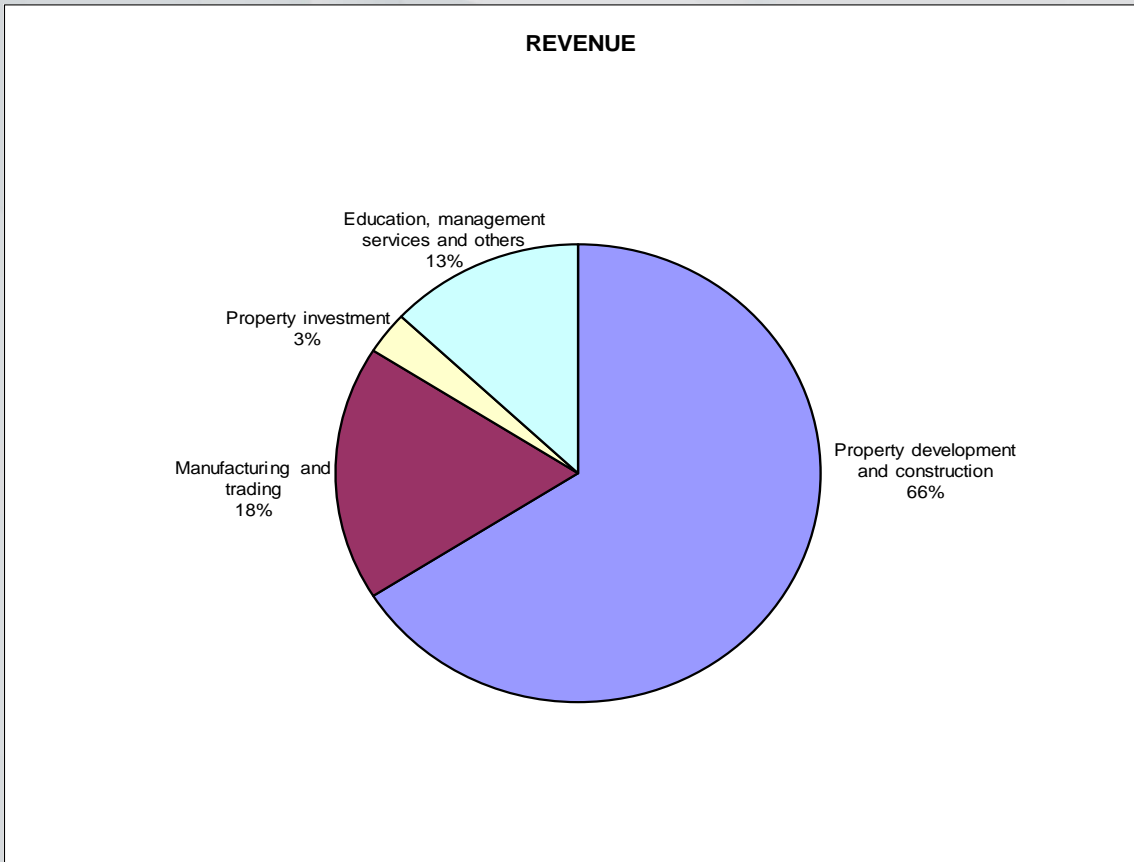
ANALYSIS BY SEGMENTS

	REVENUE		PROFIT		Margin	
	2020	1Q2021*	2020	1Q2021*	2020	1Q2021*
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	%	%
Property Development & Construction	169,699	21,665	56,356	4,754	33	22
Manufacturing & trading	48,863	9,685	4,679	1,269	10	13
Property investment	7,743	2,227	3,454	1,254	45	56
Education, management services & others	48,653	11,276	16,774	4,157	34	37
Less: Inter-segment eliminations	(16,708)	(1,667)	(14,384)	(2,833)		
Unallocated expenses			(5,300)	(787)		
Finance cost			(11,453)	(2,975)		
TOTAL	258,250	43,186	50,126	4,839	19	11

Note:

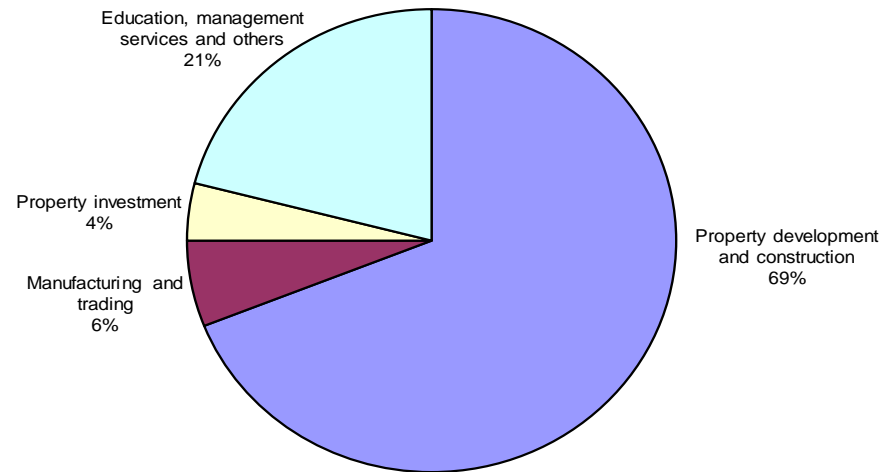
* Based on unaudited 03 months results ended 30 April 2020

RESULTS BY SEGMENT (FY2020)



RESULTS BY SEGMENT (FY2020)

PROFIT (EBIT)



DIVIDEND PAYMENT RATIO (TIMES)

	2018	2019	2020	1Q2021*
Profit Attributable (RM'000)	32,128	34,328	26,296	1,919
Net Dividend Declared (RM'000)	16,765	16,765	8,383	N/A
Dividend (Sen)	6.0	6.0	3.0	N/A
Dividend Yield (%)	4.1	4.8	2.5	N/A
Dividend Pay-out (%)	52.2	48.8	31.9	N/A
Market Price (RM)	1.45	1.25	1.20	0.90
NTA (RM)	3.13	3.20	3.22	3.23

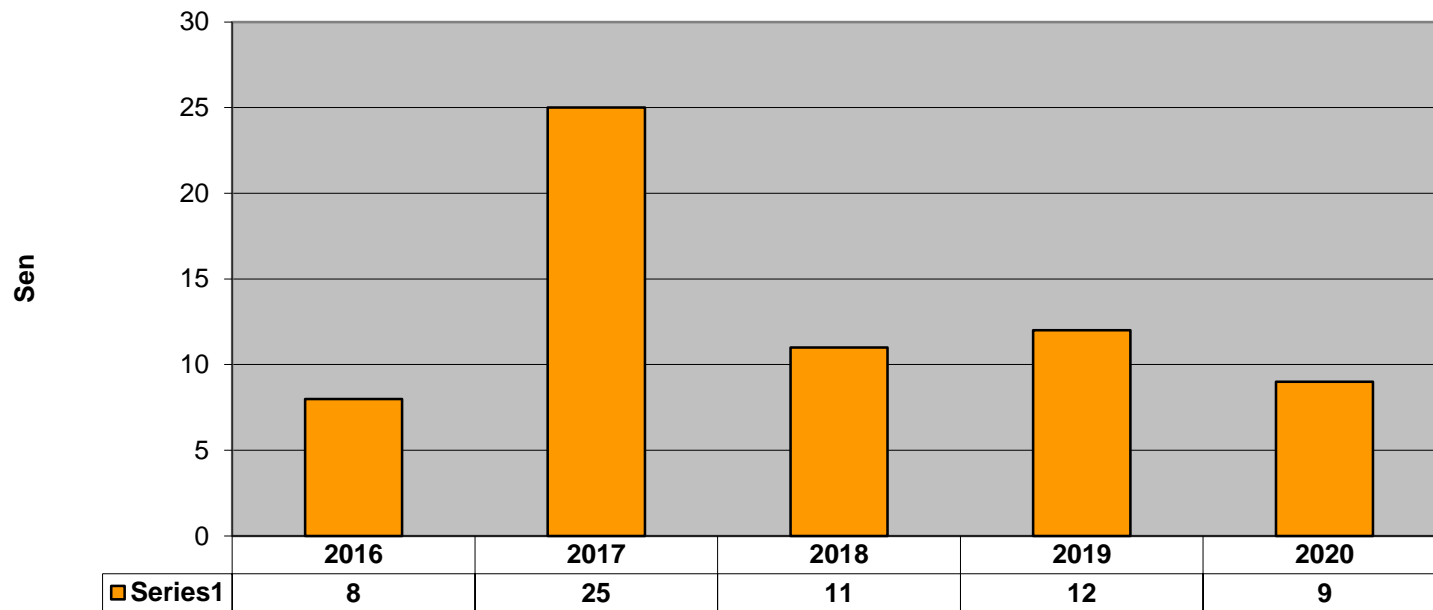
Notes:

1. Figures for 1Q FY2021 are based on unaudited 03 months results ended 30 April 2020.
2. For financial year ending 31 January 2020, an interim single tier dividend of 3 sen was paid on 21 November 2019

(Source: For 2018, 2019, 2020 and 2021, market price is based on Yahoo Finance as at 31 January 2018, 31 January 2019, 31 January 2020 and 30 April 2020 respectively.)

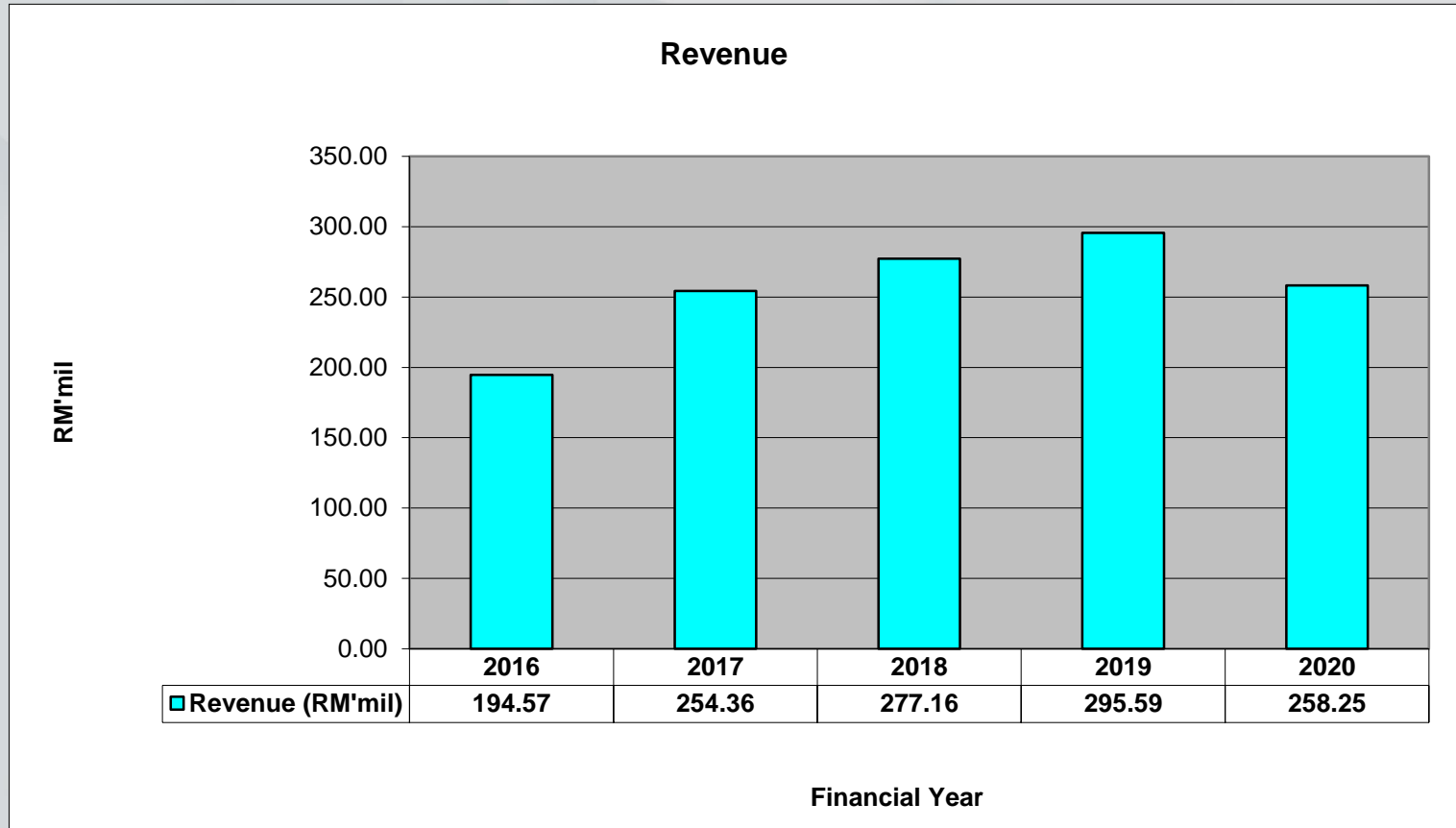
GROUP'S PERFORMANCE FOR THE PAST 5 YEARS

Earnings Per Share



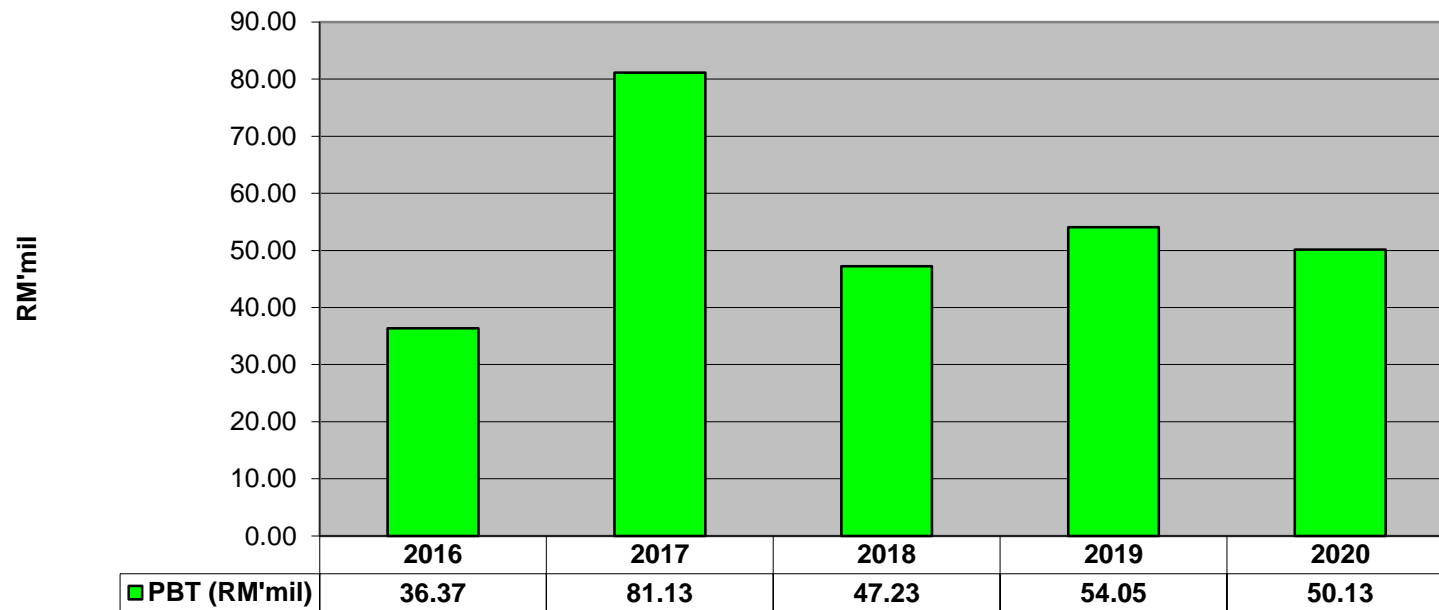
Financial Year

GROUP'S PERFORMANCE FOR THE PAST 5 YEARS



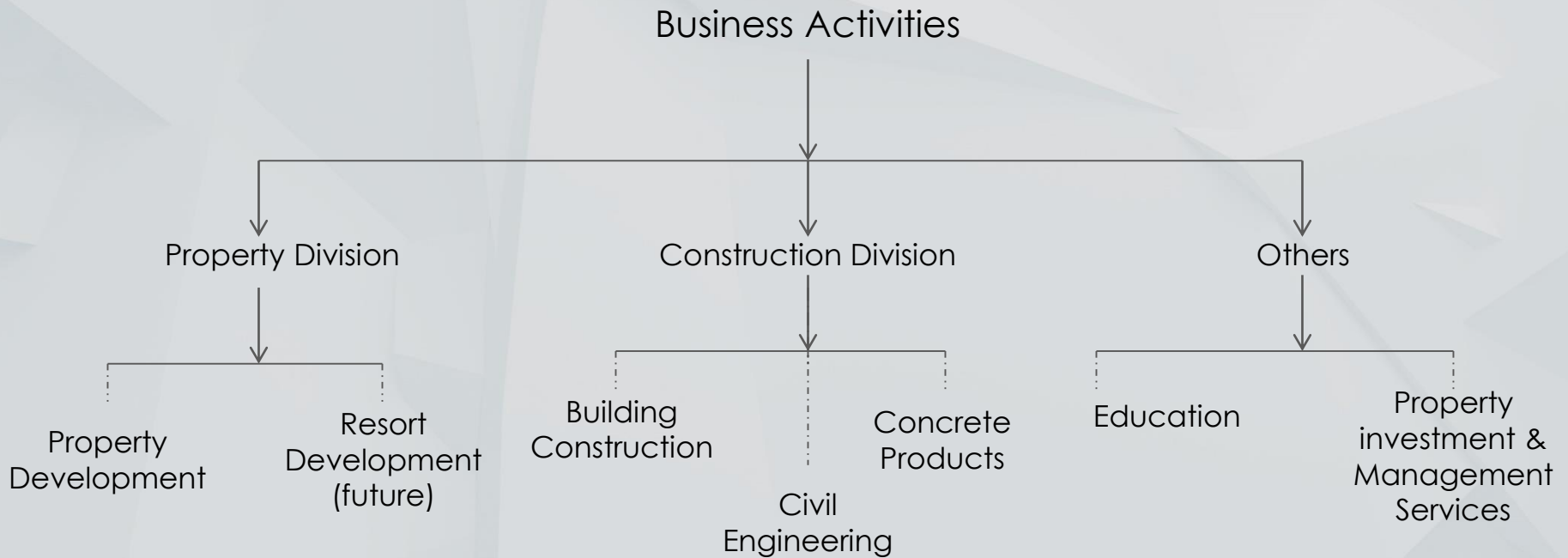
GROUP'S PERFORMANCE FOR THE PAST 5 YEARS

Profit Before Tax



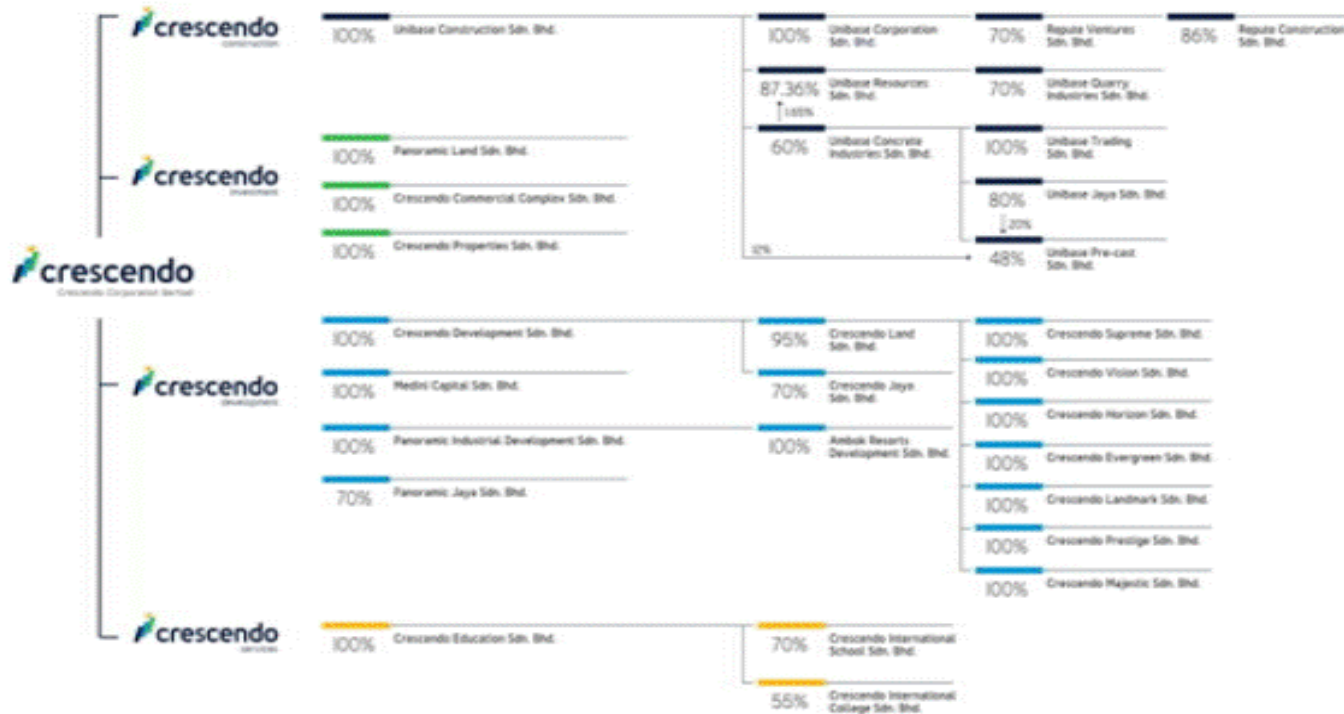
Financial Year

CORPORATE STRUCTURE



CORPORATE STRUCTURE (CONT.)

Group Structure
As at 31 January 2020





CORPORATE FACT SHEET

Listed On:	April 8, 1997 (Main Board)
Issued Shares: (30 June 2020)	280.5mil
Market Capitalization as of 30 June 2020:	RM255.3 mil (@RM0.91)
Par Value Per Share:	RM1.00
NTA/Share: (30 April 2020)	RM3.23
Major Shareholders: (22 May 2020)	Sharikat Kim Loong Sendirian Berhad (68.62%) Amanahraya Trustees Berhad (1.62%) - Public Smallcap Fund Public Nominees (Tempatan) Sdn. Bhd. (1.38%) - Pledged Securities Account for Gooi Seong Heen [E-JBU] Citigroup Nominees (Tempatan) Sdn. Bhd. (1.35%) - Exempt an for OCBC Securities Private Limited [Client A/C-RES]
Financial Year End:	31 January



CORPORATE FACT SHEET (CONT.)

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THANK YOU

