



Crescendo Corporation Berhad
(359750-D)

CORPORATE PROFILE

23 December 2020

PROPERTY DEVELOPMENT

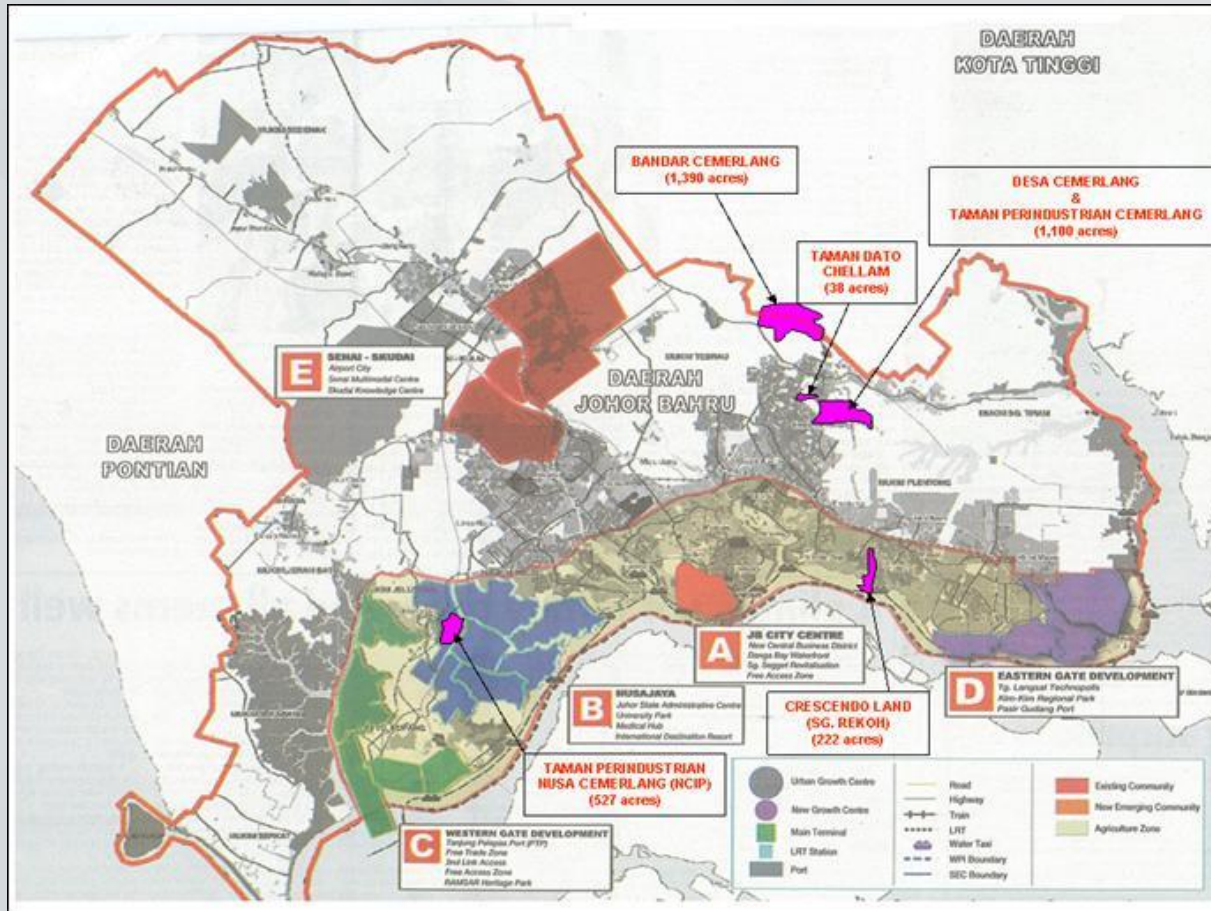


DEVELOPMENT LANDBANK

Project /Taman	Distance from JB	Status	Type of Development	Development Land (Acres)
Bandar Cemerlang	20km			
* - Tebrau, Johor Bahru		Approved (i)	Mixed	801
- Kota Tinggi		Approved (i)	Mixed	526
* Taman Perindustrian Cemerlang	16km	Approved	Industrial/ Commercial	49
* 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 31 October 2020				<u>2,679</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 1,359 acres.

LOCATION LANDBANK



BANDAR CEMERLANG (BC)

- 1,327 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.

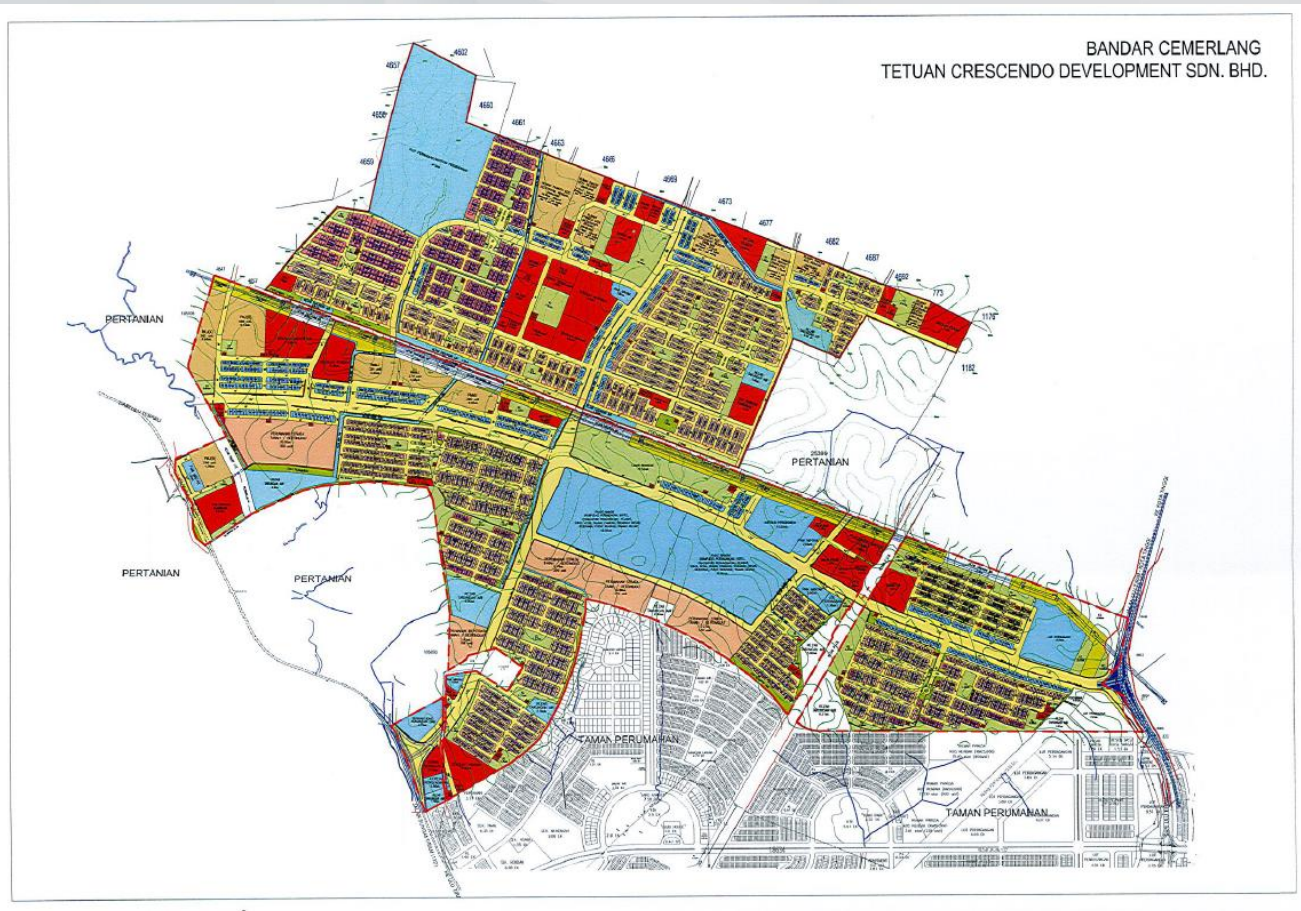


BANDAR CEMERLANG (BC) (CONT.)

- To date, the total value of GDV launched from this project is RM700 million. This comprised 661 units of medium high cost landed houses with GDV of RM460 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 23 December 2020 is RM467 million.
- We plan to launch another 36 units of shop office and 124 units of medium high cost landed houses with a total GDV of RM136 million within the next two financial years.



LAYOUT PLAN OF BC



TAMAN PERINDUSTRIAN CEMERLANG (TPC)

- TPC, 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) (CONT.)

- The last phase of this project comprised 12 units of cluster factory, 10 units of semi-detached factory, 1 unit of detached factory and 17 units of terrace factory with GDV of RM91 million.
- To date we have sold more than 85% of the current phase.

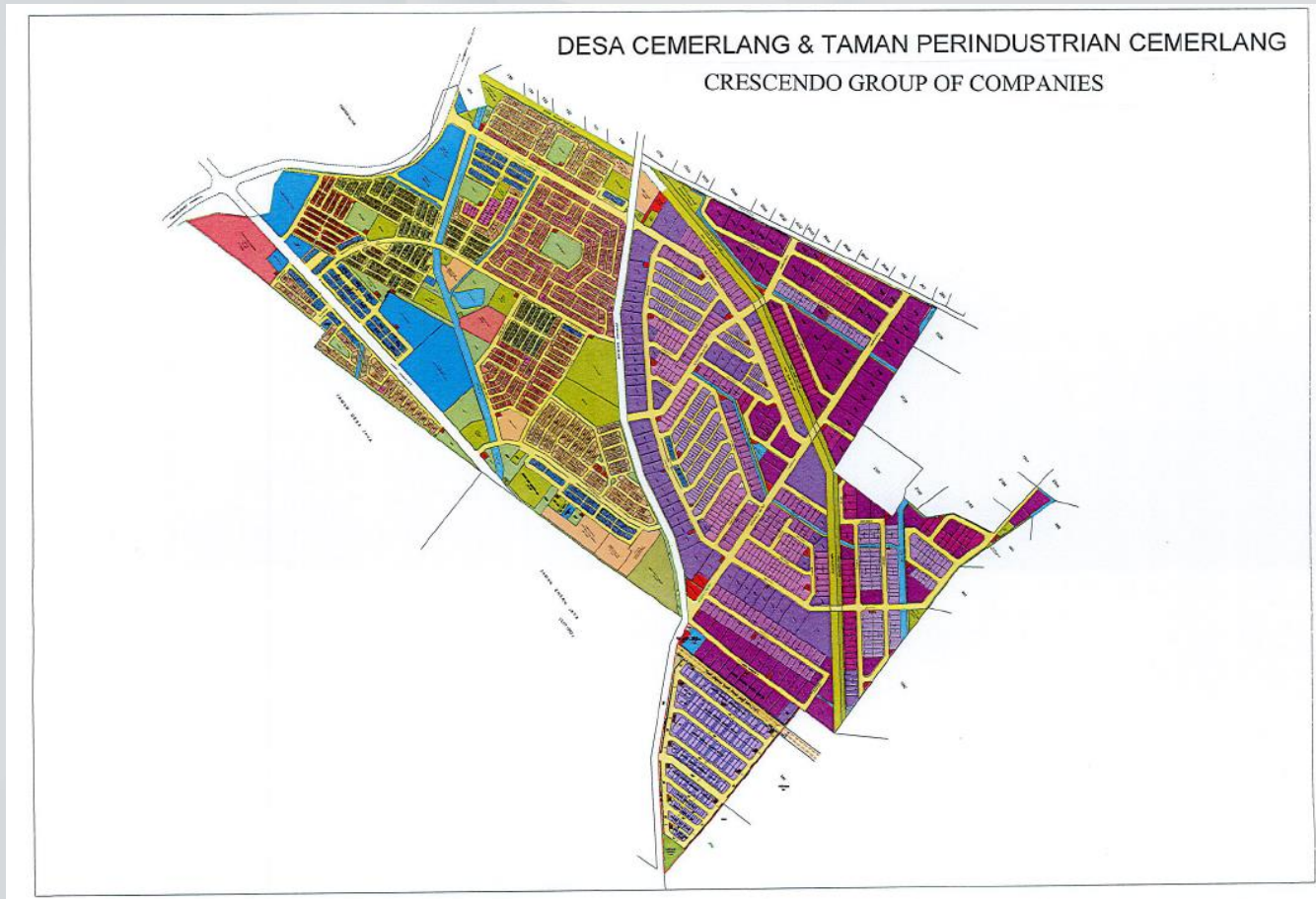


DESA CEMERLANG (DC)

- 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 sales value to date is RM42 million.



LAYOUT PLAN OF DC & TPC

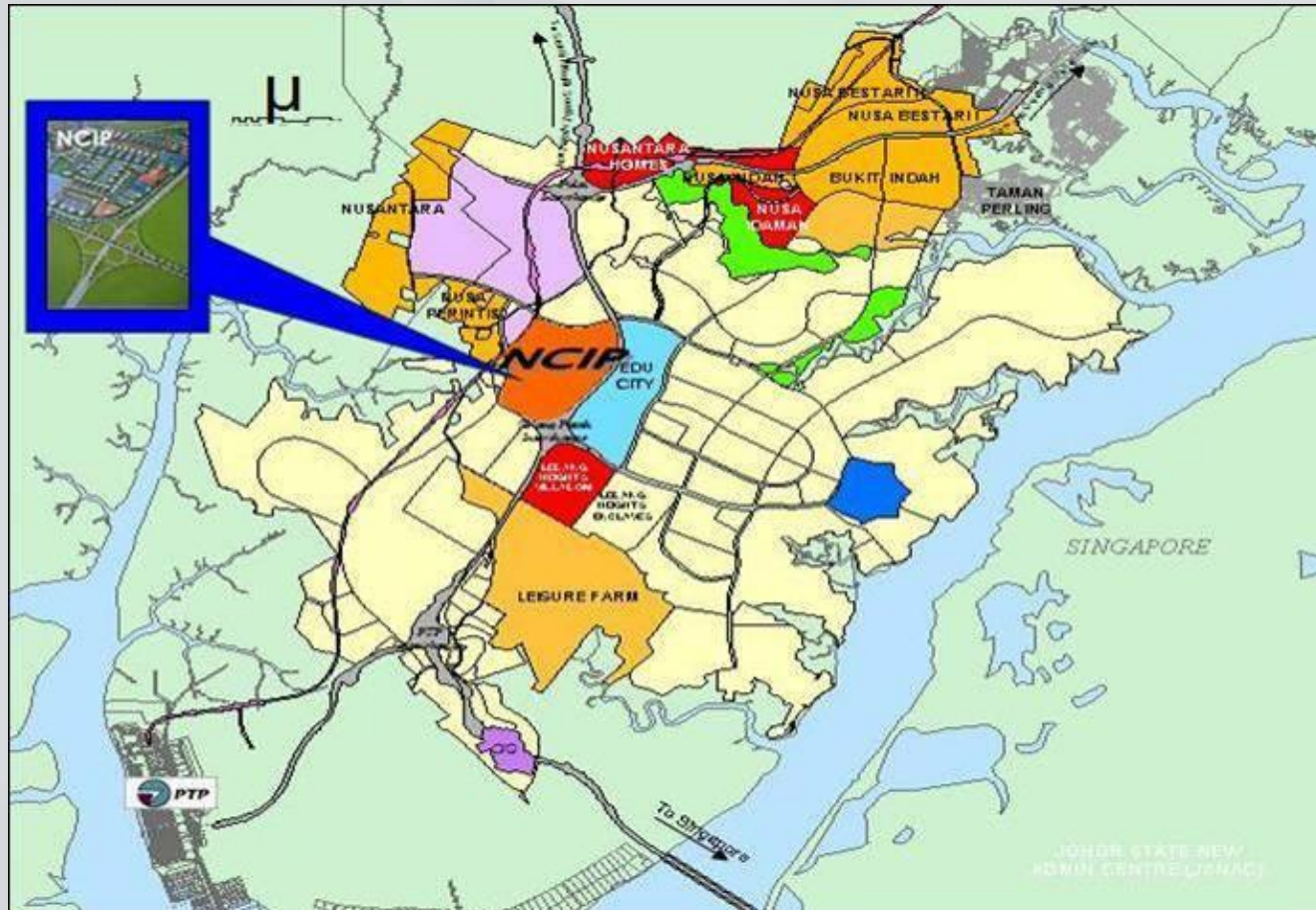


NUSA CEMERLANG INDUSTRIAL PARK (NCIP)

- 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.

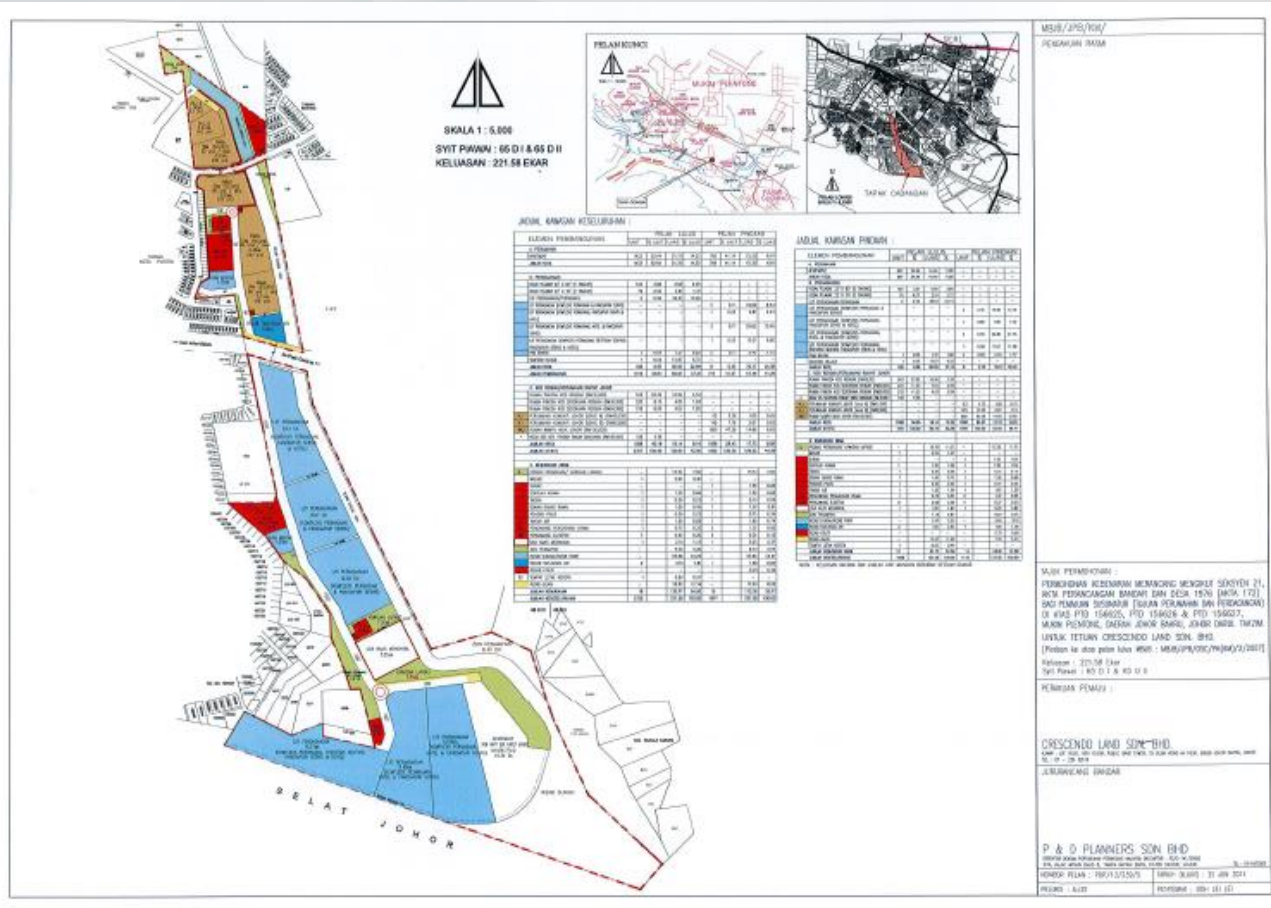


TANJUNG SENIBONG

- 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. Total sales to date is RM20 million.



LAYOUT PLAN OF TANJUNG SENIBONG

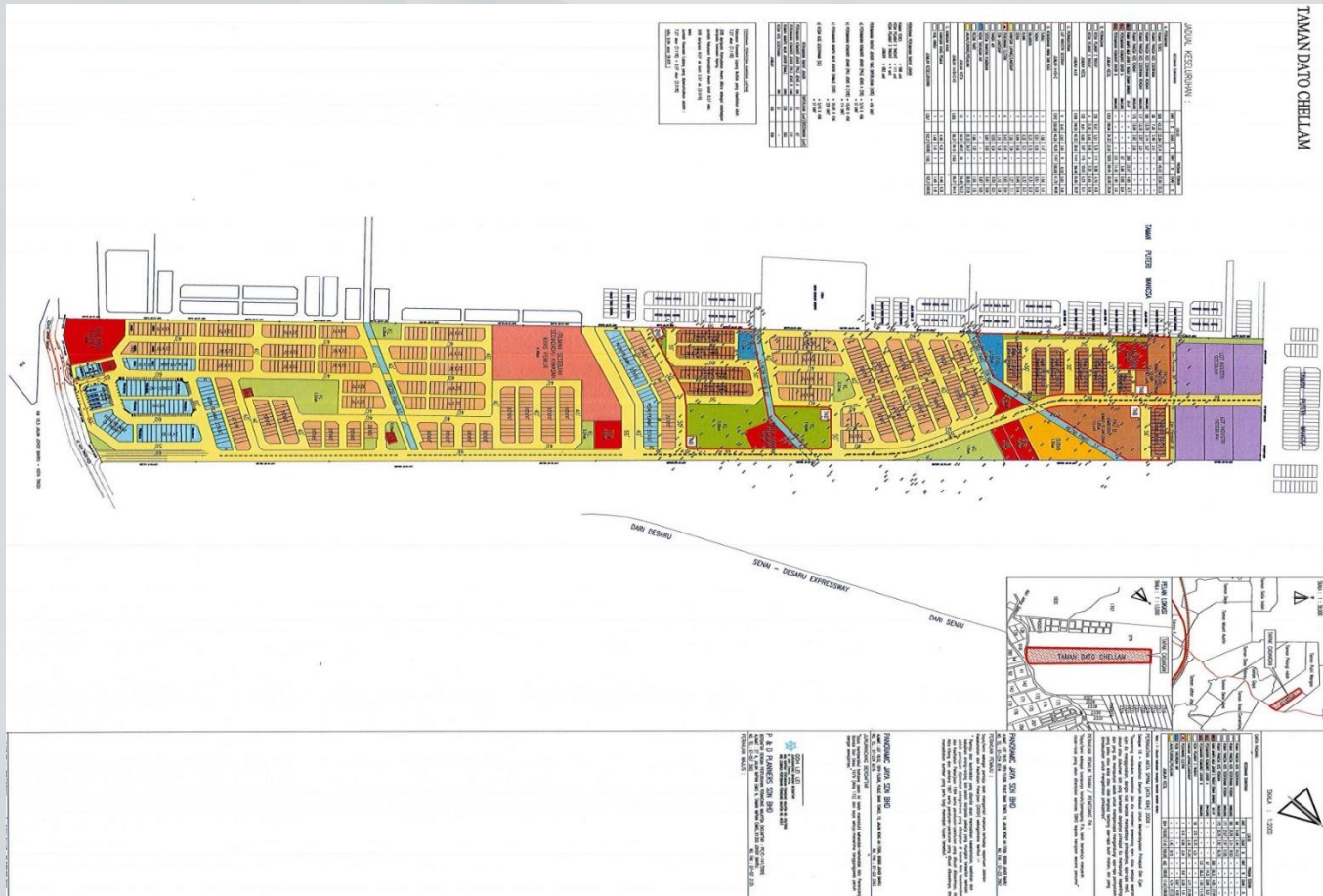


TAMAN DATO' CHELLAM (TDC)

- 37.6 acres of mixed development land acquired on 12 May 2004.
- Opposite to TPC and DC.
- The last phase of this project comprises 131 PKJ B townhouse and 258 RMMJ townhouse units with total GDV of RM52 million.
- 130 units out of 131 units of PKJ B project with GDV of RM13 million have been sold since it was launched in June 2017.
- We plan to launch the remaining 258 RMMJ townhouse units with total GDV of RM39 million within the next two financial years.



LAYOUT PLAN OF TDC



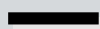


AMBOK RESORTS

- 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.
- 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.



NEAR-TERM PROSPECTS

- The unbilled sales from the total committed property sales as at 23 December 2020 is RM96.4 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 23 December 2020		
- Three storey shop	59	71
- Double storey house	186	142
- Detached, semi-d and terrace factories	21	122
- Affordable houses - RMMJ	89	13
	<hr/> 355	<hr/> 348
New Project launches for next 2 years (Period covered: 1 January 2021 to 31 December 2022)		
- Detached and semi-d factories	8	46
- Double storey cluster and terrace houses	211	159
- Three storey cluster house	28	25
- Three storey shop office	36	41
- Affordable houses - RMMJ	258	39
	<hr/> 541	<hr/> 310



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.




STRATEGIES



A decorative graphic in the top-left corner consisting of three overlapping triangles in yellow, green, and blue.

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.
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- A decorative graphic in the bottom-right corner consisting of three overlapping triangles in yellow, green, and blue.

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 Home Ownership Campaign reintroduced under PENJAJA, RPGT exemption up to 3 residential properties for Malaysian citizen, uplifting of 70% margin financing limit for third residential property valued at RM600,000 and above, stamp duty exemption on instruments of transfer and loan agreements for first residential properties up to RM500,000 for sale and purchase agreement executed between 1 January 2021 to 31 December 2025 and resuming the Johor Bahru-Singapore 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	3Q2021*
Revenue (RM'000)	277,161	295,590	258,249	152,398
Profit Before Tax (RM'000)	47,232	54,051	50,126	31,327
Profit After Tax (RM'000)	34,257	37,354	27,967	21,832
Margin - Profit Before Tax (%)	17.04	18.29	19.41	20.56
- Profit After Tax (%)	12.36	12.64	10.83	14.33
Share Capital (RM'000)	299,572	299,572	299,572	299,572
Shareholders' fund (RM'000)	874,793	893,236	900,835	913,941
Earning Per Share (sen)	11	12	9	7.19
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	0.35

Note:

* Based on unaudited 09 months results ended 31 October 2020.

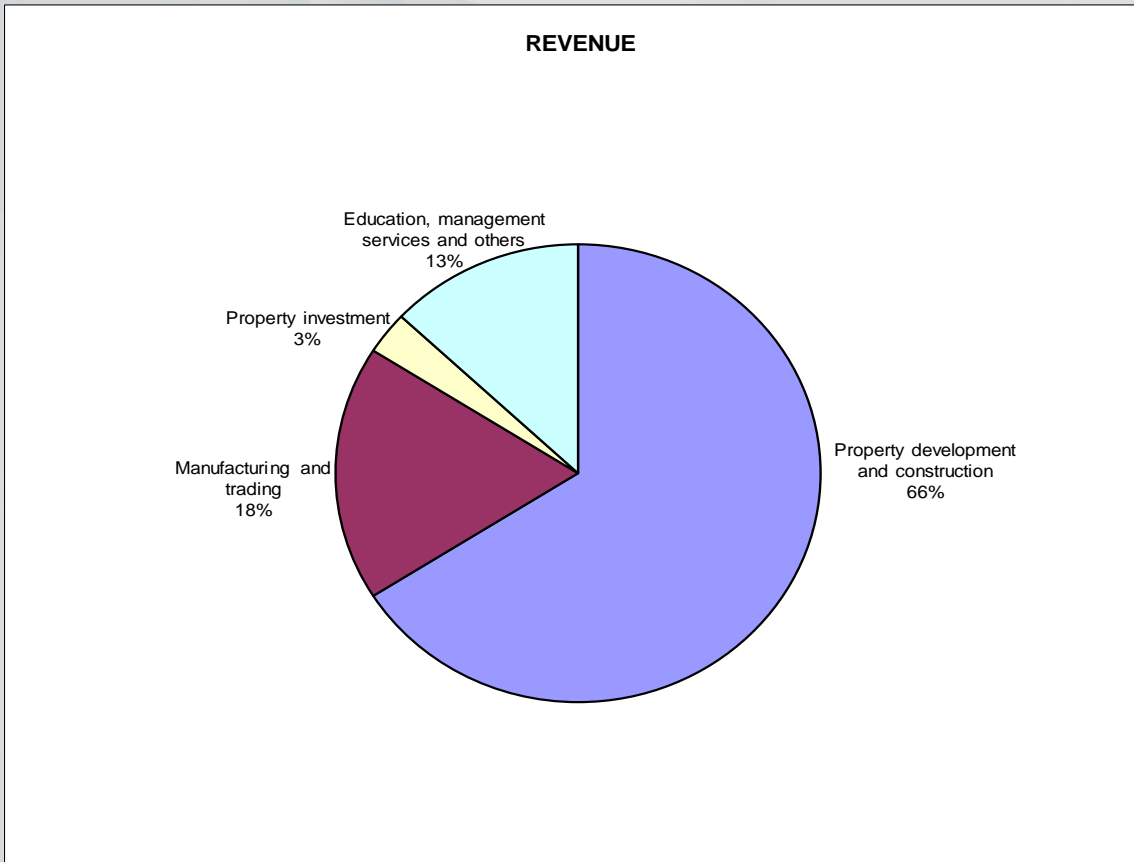
ANALYSIS BY SEGMENTS

	REVENUE		PROFIT		Margin	
	2020	3Q2021*	2020	3Q2021*	2020	3Q2021*
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	%	%
Property Development & Construction	169,699	92,069	56,356	33,713	33	37
Manufacturing & trading	48,863	30,140	4,679	3,386	10	11
Property investment	7,743	6,463	3,454	3,706	45	57
Education, management services & others	48,653	31,665	16,774	9,952	34	31
Less: Inter-segment eliminations	(16,708)	(7,939)	(14,384)	(8,769)		
Unallocated expenses			(5,300)	(2,205)		
Finance cost			(11,453)	(8,456)		
TOTAL	258,250	152,398	50,126	31,327	19	21

Note:

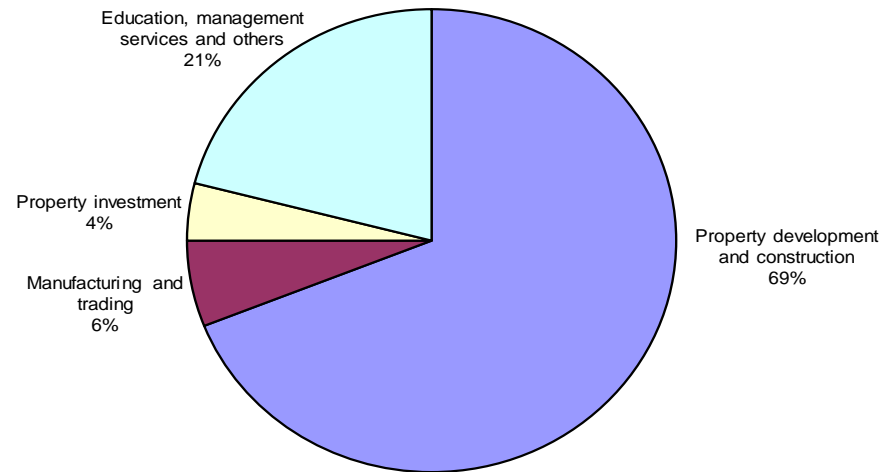
* Based on unaudited 09 months results ended 31 October 2020.

RESULTS BY SEGMENT (FY2020)



RESULTS BY SEGMENT (FY2020)

PROFIT (EBIT)



DIVIDEND PAYMENT RATIO (TIMES)

	2018	2019	2020	3Q2021*
Profit Attributable (RM'000)	32,128	34,328	26,296	20,089
Net Dividend Declared (RM'000)	16,765	16,765	8,383	11,177
Dividend (Sen)	6.0	6.0	3.0	4.0
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	0.865
NTA (RM)	3.13	3.20	3.22	3.27

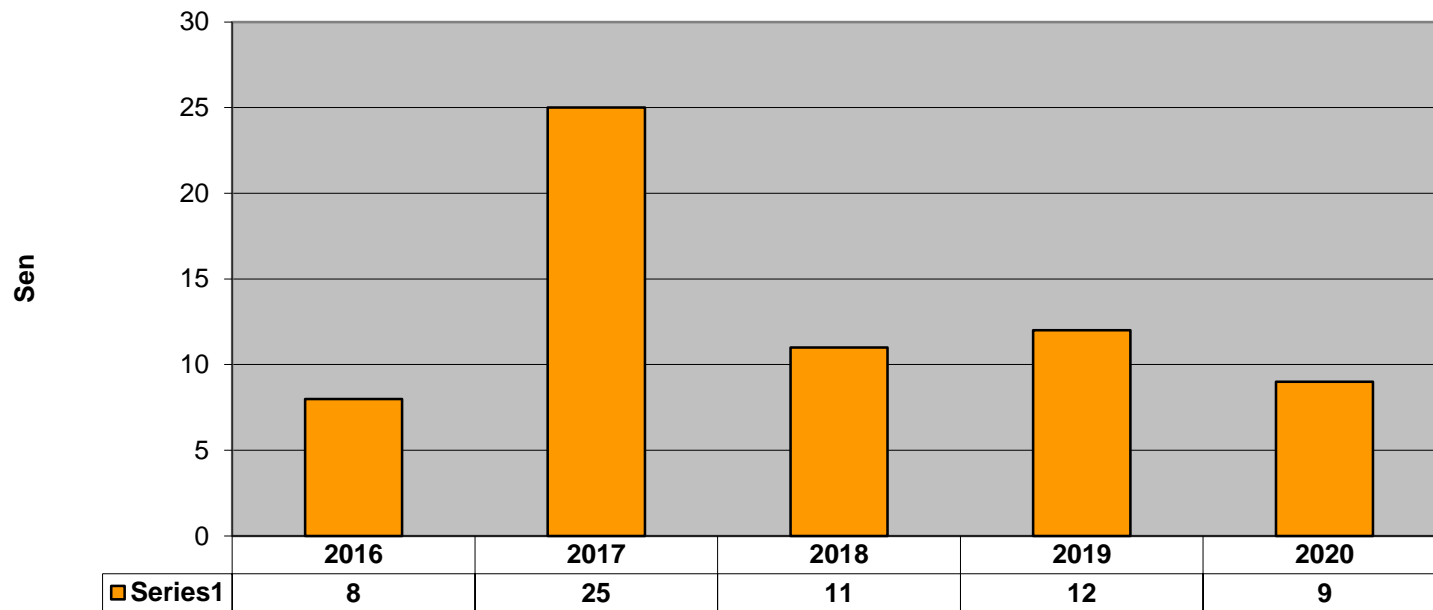
Notes:

1. Figures for 3Q FY2021 are based on unaudited 09 months results ended 31 October 2020.
2. For financial year ending 31 January 2021, an interim single tier dividend of 2 sen was paid on 18 November 2020 and a special single tier dividend was declared and is payable on 22 February 2021.

(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 October 2020 respectively.)

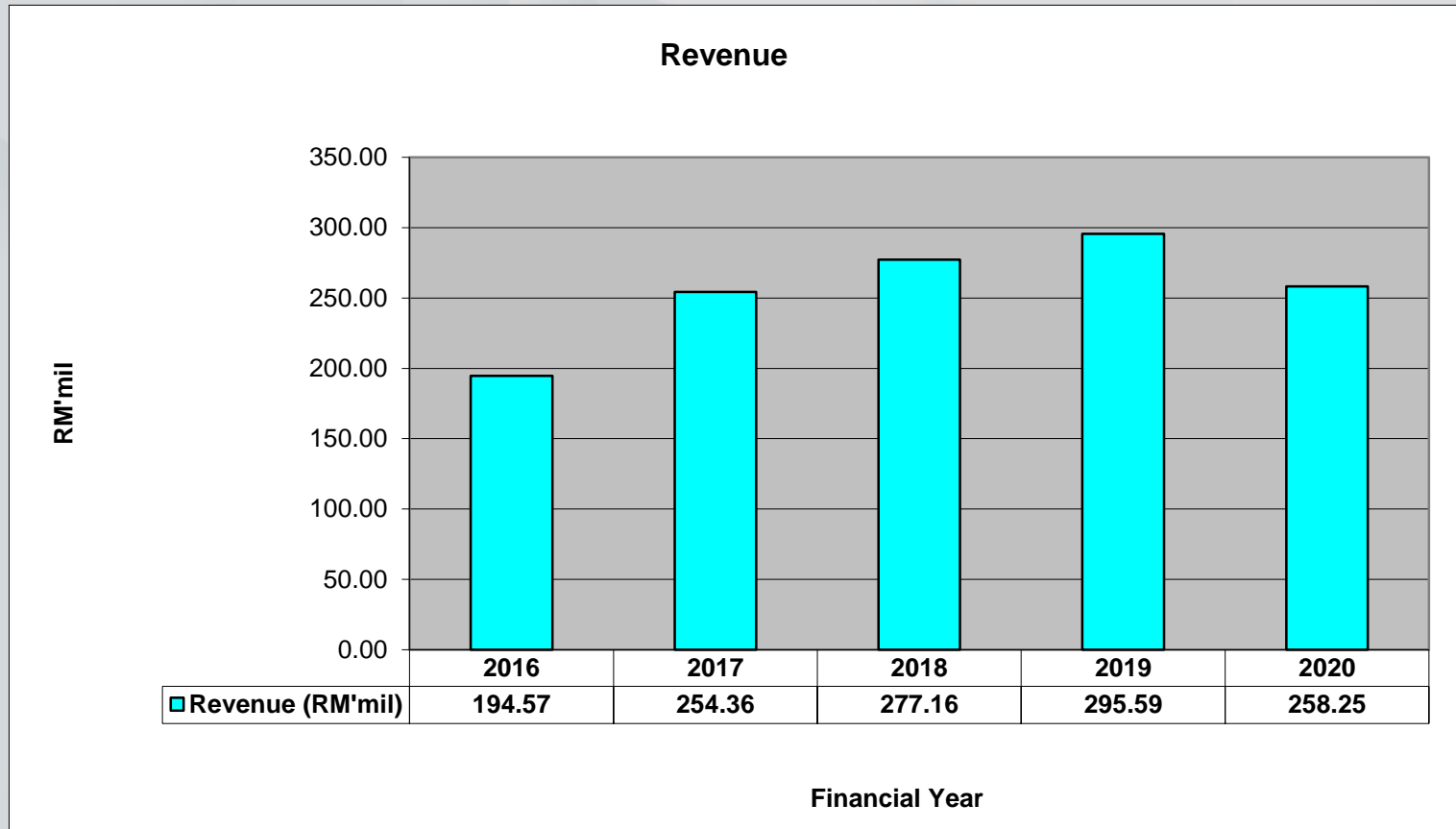
GROUP'S PERFORMANCE FOR THE PAST 5 YEARS

Earnings Per Share



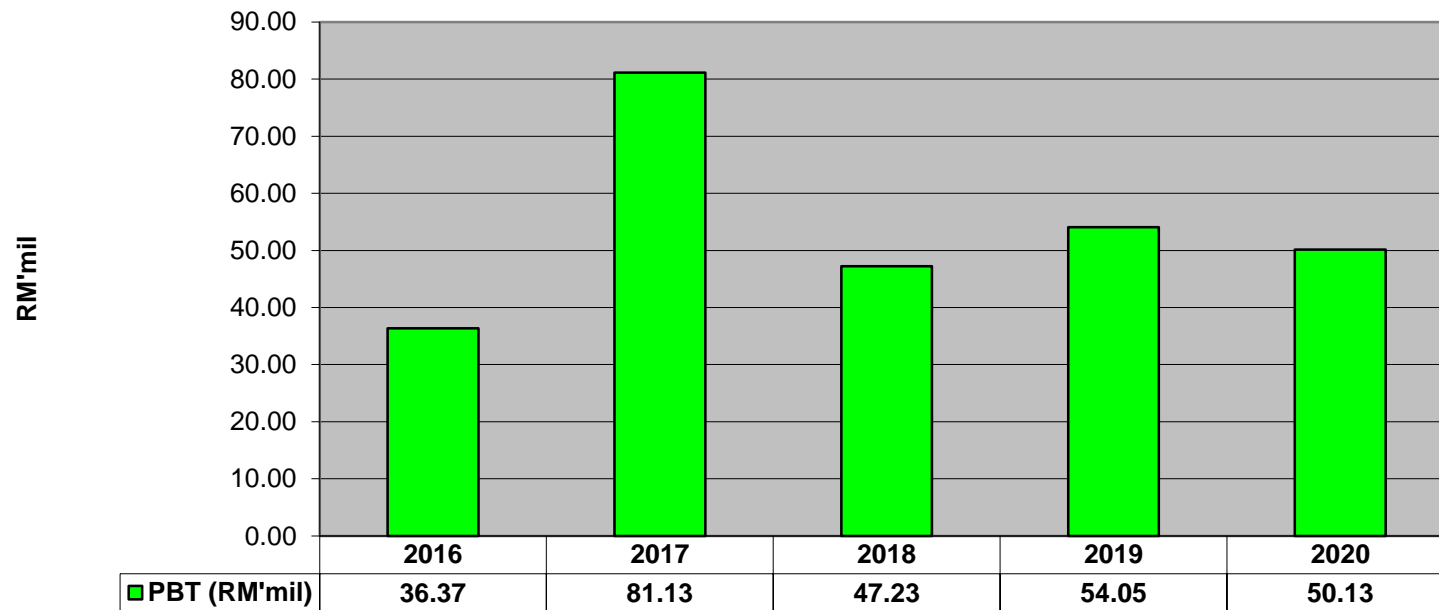
Financial Year

GROUP'S PERFORMANCE FOR THE PAST 5 YEARS (CONT.)



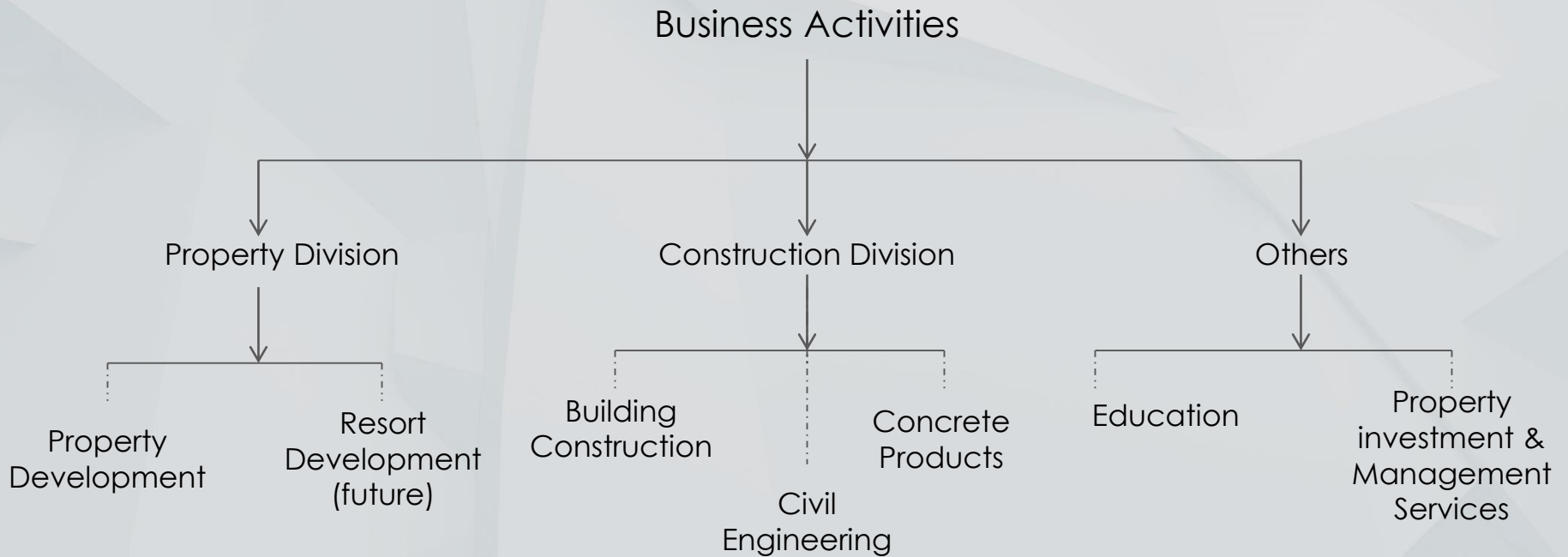
GROUP'S PERFORMANCE FOR THE PAST 5 YEARS (CONT.)

Profit Before Tax



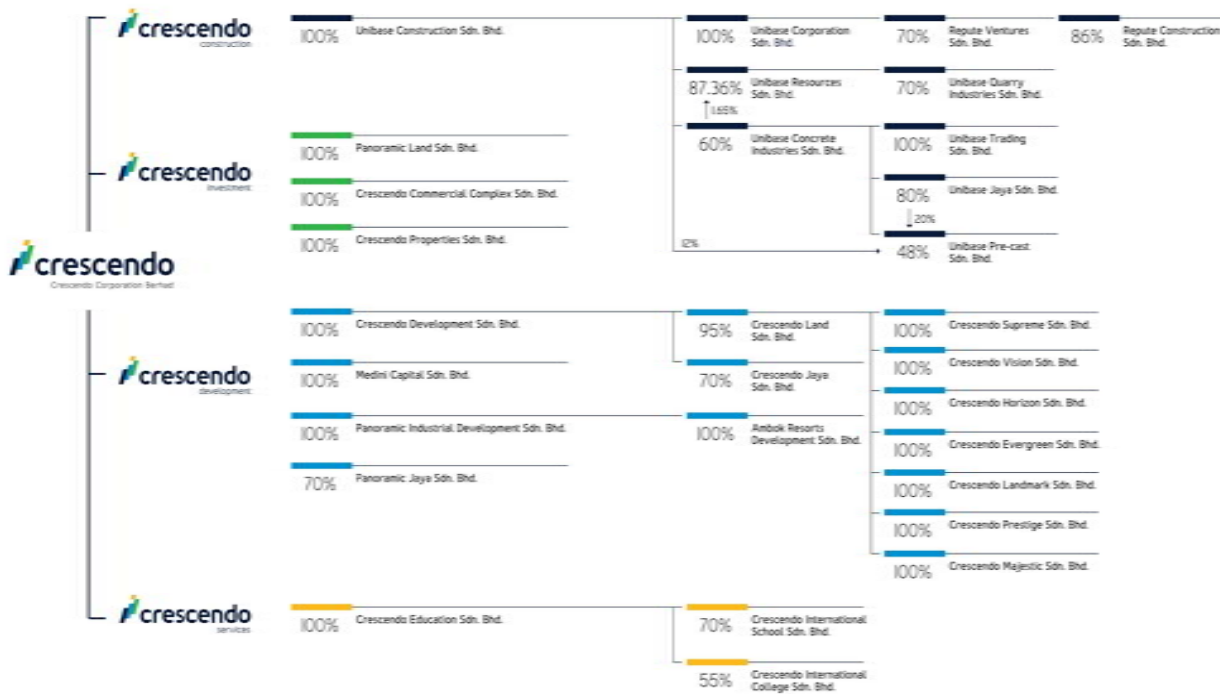
Financial Year

CORPORATE STRUCTURE



CORPORATE STRUCTURE (CONT.)

Group Structure
As at 31 January 2020





CORPORATE FACT SHEET

Listed On:	April 8, 1997 (Main Board)
Issued Shares: (23 December 2020)	280.5 mil
Market Capitalization as of 23 December 2020:	RM251 mil (@RM1.07)
Par Value Per Share:	RM1.00
NTA/Share: (31 October 2020)	RM3.27
Major Shareholders: (31 December 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

