

**CRESCENDO CORPORATION BERHAD**

199501030544 (359750-D)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31.10.2021 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.10.2020 RM'000	CURRENT YEAR TO-DATE 31.10.2021 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.10.2020 RM'000
Revenue	51,641	67,808	162,554	152,398
Cost of sales	(31,084)	(40,200)	(105,110)	(99,570)
<b>Gross profit</b>	<b>20,557</b>	<b>27,608</b>	<b>57,444</b>	<b>52,828</b>
Other income	1,400	3,758	7,343	11,289
Administration expenses	(8,642)	(8,372)	(24,562)	(24,334)
Finance costs	(4,803)	(2,630)	(11,227)	(8,456)
<b>Profit before tax</b>	<b>8,512</b>	<b>20,364</b>	<b>28,998</b>	<b>31,327</b>
Tax expenses	(3,759)	(5,309)	(10,499)	(9,495)
<b>Profit for the period</b>	<b>4,753</b>	<b>15,055</b>	<b>18,499</b>	<b>21,832</b>
<b>Other comprehensive income, net of tax</b>				
Net movement on cash flow hedges	(10,616)	(1,084)	(8,483)	(1,827)
Tax relating to cash flow hedges	2,548	260	2,036	438
<b>Total other comprehensive income for the period, net of tax</b>	<b>(8,068)</b>	<b>(824)</b>	<b>(6,447)</b>	<b>(1,389)</b>
<b>Total comprehensive income for the period</b>	<b>(3,315)</b>	<b>14,231</b>	<b>12,052</b>	<b>20,443</b>
<b>Profit attributable to:</b>				
Owners of the Company	4,342	14,407	16,978	20,089
Non-controlling interests	411	648	1,521	1,743
	<b>4,753</b>	<b>15,055</b>	<b>18,499</b>	<b>21,832</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	(3,727)	13,577	10,525	18,694
Non-controlling interests	412	654	1,527	1,749
	<b>(3,315)</b>	<b>14,231</b>	<b>12,052</b>	<b>20,443</b>
<b>Earnings per share attributable to owners of the Company:</b>				
Basic (sen)	1.55	5.16	6.08	7.19

The Unaudited Condensed Consolidated Statement of Comprehensive Income should be read in conjunction with the Annual Financial Statements for the financial year ended 31 January 2021 and the accompanying explanatory notes attached to the interim financial statements.

**CRESCENDO CORPORATION BERHAD**

199501030544 (359750-D)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>AS AT 31.10.2021 RM'000</b>	<b>AS AT 31.1.2021 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	157,039	159,341
Right-of-use assets	4,478	4,716
Bearer plants	5,151	4,972
Investment properties	274,691	275,783
Other investment	10,000	11,794
Inventories	612,512	609,417
Deferred tax assets	32,939	32,752
Derivative financial assets	-	9,439
	<u>1,096,810</u>	<u>1,108,214</u>
<b>Current assets</b>		
Inventories	135,183	171,331
Receivables	64,359	59,284
Contract assets	6,292	2,342
Prepaid operating expenditure	10,315	9,148
Tax recoverable	3,502	829
Cash and bank balances	103,082	54,042
	<u>322,733</u>	<u>296,976</u>
<b>TOTAL ASSETS</b>	<u>1,419,543</u>	<u>1,405,190</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	299,572	299,572
Treasury shares	(3,115)	(3,115)
Other reserves	(353)	6,526
Retained earnings	617,524	611,296
	<u>913,628</u>	<u>914,279</u>
<b>Non-controlling interests</b>	<u>51,662</u>	<u>51,678</u>
<b>Total equity</b>	<u>965,290</u>	<u>965,957</u>
<b>Non-current liabilities</b>		
Loans and borrowings	282,943	152,784
Deferred tax liabilities	32,295	34,244
Derivative financial liabilities	464	1,094
	<u>315,702</u>	<u>188,122</u>
<b>Current liabilities</b>		
Trade and other payables	60,567	68,250
Contract liabilities	9,194	13,701
Loans and borrowings	53,272	161,303
Tax payable	9,930	1,943
Dividend payable	5,588	5,588
Derivative financial liabilities	-	326
	<u>138,551</u>	<u>251,111</u>
<b>Total liabilities</b>	<u>454,253</u>	<u>439,233</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,419,543</u>	<u>1,405,190</u>
Net assets per share (RM)	<u>3.27</u>	<u>3.27</u>

The Unaudited Condensed Consolidated Statement of Financial Position should be read in conjunction with the Annual Financial Statements for the financial year ended 31 January 2021 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →						Non-Controlling Interests RM'000
	Total Equity RM'000	Total RM'000	Share Capital RM'000	Other Reserves RM'000	Retained Earnings RM'000	Treasury Shares RM'000	
<b>9 months ended 31 October 2021</b>							
Balance as at 1 February 2021	965,957	914,279	299,572	6,526	611,296	(3,115)	51,678
Total comprehensive income	12,052	10,525	-	(6,453)	16,978	-	1,527
Transfer of reserve	-	-	-	(426)	426	-	-
<b>Transactions with owners</b>							
Dividend paid to non-controlling interests	(1,543)	-	-	-	-	-	(1,543)
Dividends	(11,176)	(11,176)	-	-	(11,176)	-	-
Total transactions with owners	(12,719)	(11,176)	-	-	(11,176)	-	(1,543)
<b>Balance as at 31 October 2021</b>	<b>965,290</b>	<b>913,628</b>	<b>299,572</b>	<b>(353)</b>	<b>617,524</b>	<b>(3,115)</b>	<b>51,662</b>
<b>9 months ended 31 October 2020</b>							
Balance as at 1 February 2020	953,236	900,835	299,572	8,707	595,671	(3,115)	52,401
Total comprehensive income	20,443	18,694	-	(1,395)	20,089	-	1,749
<b>Transactions with owners</b>							
Dividend paid to non-controlling interests	(3,985)	-	-	-	-	-	(3,985)
Dividends	(5,588)	(5,588)	-	-	(5,588)	-	-
Total transactions with owners	(9,573)	(5,588)	-	-	(5,588)	-	(3,985)
<b>Balance as at 31 October 2020</b>	<b>964,106</b>	<b>913,941</b>	<b>299,572</b>	<b>7,312</b>	<b>610,172</b>	<b>(3,115)</b>	<b>50,165</b>

The Unaudited Condensed Consolidated Statement of Changes in Equity should be read in conjunction with the Annual Financial Statements for the financial year ended 31 January 2021 and the accompanying explanatory notes attached to the interim financial statements.

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>9 MONTHS ENDED</b>	
	<b>31.10.2021</b>	<b>31.10.2020</b>
	<b>RM'000</b>	<b>RM'000</b>
<b>Cash flows from operating activities</b>		
Cash received from customers	162,536	154,705
Cash paid to suppliers and employees	(105,351)	(115,688)
Cash generated from operations	<u>57,185</u>	<u>39,017</u>
Deposit interest received	541	1,263
Interest paid	(12,135)	(12,023)
Tax paid	(5,286)	(5,498)
Net cash from operating activities	<u>40,305</u>	<u>22,759</u>
<b>Cash flows from investing activities</b>		
Acquisition of bearer plants, right-of-use assets and property, plant and equipment	(2,921)	(1,958)
Capital realisation from other investment	1,794	1,140
Pledge of time deposits	(4)	(6)
Proceeds from disposal of property, plant and equipment	453	-
Net cash used in investing activities	<u>(678)</u>	<u>(824)</u>
<b>Cash flows from financing activities</b>		
Proceeds from loans and borrowings	200,000	14,778
Repayment of loans and borrowings	(168,847)	(49,135)
Dividend paid	(11,176)	-
Dividend paid to non-controlling interests	(1,543)	(3,985)
Net cash from/(used in) financing activities	<u>18,434</u>	<u>(38,342)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>58,061</b>	<b>(16,407)</b>
<b>Cash and cash equivalents at the beginning of the financial period</b>	<b>44,396</b>	<b>60,659</b>
<b>Cash and cash equivalents at the end of the financial period</b>	<u><b>102,457</b></u>	<u><b>44,252</b></u>
<b>Cash and cash equivalents at the end of the financial period</b>		
Deposits with licensed banks and other financial institution	72,073	30,122
Cash and bank balances	31,009	25,480
Bank overdrafts	-	(10,730)
	<u>103,082</u>	<u>44,872</u>
Time deposits pledged	(625)	(620)
	<u>102,457</u>	<u>44,252</u>

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the financial year ended 31 January 2021 and the accompanying explanatory notes attached to the interim financial statements.

**PART A - EXPLANATORY NOTES**

**A1 Basis of preparation**

The interim financial report is unaudited and has been prepared in accordance with Malaysian Financial Reporting Standard ("MFRS") 134: Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and paragraph 9.22 of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

The interim financial statements should be read in conjunction with the audited financial statements for the financial year ended 31 January 2021. These explanatory notes attached to the interim financial statements provide an explanation of events and transactions that are significant to the understanding of the changes in the financial position and performance of the Group since the financial year ended 31 January 2021.

The accounting policies and methods of computation adopted by the Group in this interim financial statements are consistent with those of the annual financial statements for the year ended 31 January 2021 except for the adoption of the following new and amended MFRSs and Issues Committee ("IC") Interpretations relevant to the current operations of the Group:

Amendments to MFRS 16	Covid-19-Related Rent Concessions
Interpretation to MFRS 123	Borrowing cost relating to over time transfer of constructed good
Amendments to MFRS 9, MFRS 139, MFRS 7, MFRS 4 and MFRS 16	Interest Rate Benchmark Reform - Phase 2
Amendment to MFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021

The Group has not elected for early adoption of the following new and amended MFRSs relevant to the current operations of the Group, which were issued but not yet effective:

	Effective for financial periods beginning on or after
Annual Improvements to MFRS Standards 2018-2020	1 Jan 2022
Amendments to MFRS 3	1 Jan 2022
Amendments to MFRS 116	1 Jan 2022
Amendments to MFRS 137	1 Jan 2022
Amendments to MFRS 101	1 Jan 2023
Amendments to MFRS 101	1 Jan 2023
Amendments to MFRS 108	1 Jan 2023
Amendments to MFRS 112	1 Jan 2023
Amendments to MFRS 10 and MFRS 128	Deferred

These new and amended MFRSs are not expected to have any significant impact on the financial statements of the Group upon their initial application.

**A2 Audit qualification**

The auditor's report of the preceding annual financial statements of the Group did not contain any qualification.

**A3 Seasonal or cyclical factors**

There were no significant seasonal factors affecting the operations of the Group. However, the economic cyclical factors will have an impact on property development and construction sector.

**A4 Unusual items**

There were no unusual items that have material effects on the assets, liabilities, equity, net income or cash flows for the current financial year-to-date.

**A5 Material changes in estimates**

There were no changes in estimates that have had a material effect in the current quarter results.

**A6 Debt and equity securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the nine months ended 31 October 2021 except for the Company had on 30 September 2021 successfully completed its Medium Term Notes ("MTN") issuance of RM200.0 million in nominal value under the MTN Programme. The MTN issued has a tenure ranging from 3 to 7 years and OCBC Bank (Malaysia) Berhad is the Lead Manager for the MTN issuance.

**A7 Dividends paid**

The dividends paid during the nine months ended 31 October 2021 were as follows:

- (i) A special single tier dividend of 2 sen per ordinary share in respect of financial year 2021, paid on 22 February 2021.
- (ii) An interim single tier dividend of 2 sen per ordinary share in respect of financial year 2022, paid on 21 August 2021.

**A8 Segmental information**

	<u>Revenue</u>		<u>Results</u>	
	9 months ended		9 months ended	
Major segments by activity:-	31.10.2021	31.10.2020	31.10.2021	31.10.2020
	RM'000	RM'000	RM'000	RM'000
Property development and construction	99,512	92,069	35,885	33,713
Manufacturing and trading	32,716	30,140	3,713	3,386
Property investment	6,279	6,463	3,173	3,706
Services and others	31,774	31,665	10,995	9,952
	<u>170,281</u>	<u>160,337</u>	<u>53,766</u>	<u>50,757</u>
Inter-segment eliminations	<u>(7,727)</u>	<u>(7,939)</u>	<u>(11,364)</u>	<u>(8,769)</u>
	<u>162,554</u>	<u>152,398</u>	<u>42,402</u>	<u>41,988</u>
Unallocated expenses			(2,177)	(2,205)
Finance costs			<u>(11,227)</u>	<u>(8,456)</u>
			<u>28,998</u>	<u>31,327</u>

**A9 Valuation of non-current assets**

The valuations of property, plant and equipment and investment properties stated in the previous annual financial statements have been brought forward without amendment.

**A10 Material subsequent events**

As at 22 December 2021, there were no subsequent material events that have not been reflected in the financial statements for the current financial period.

**A11 Changes in the composition of the Group**

There were no changes in the composition of the Group for the current financial period including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring or discontinuing of operations except for Unibase Pre-cast Sdn. Bhd. ("UPCSB"), a subsidiary with an effective ownership interest of 50.4% under Unibase Construction Sdn. Bhd., a wholly-owned subsidiary of the Company, had on 6 April 2021 procured the incorporation of a wholly-owned subsidiary company called UPC Concrete Sdn. Bhd..

**A12 Contingent liabilities**

The contingent liabilities of the Group as at 22 December 2021 which comprise Bankers' guarantees issued by financial institutions in favour of third parties are as follows:-

	RM'000
Secured	3,897
Unsecured	-
	<u>3,897</u>

**PART B - ADDITIONAL INFORMATION REQUIRED BY THE LISTING REQUIREMENTS OF BURSA SECURITIES**

**B1 Financial review for current quarter and financial year to date**

	Individual Quarter			Cumulative Quarter		
	Preceding		Changes	Preceding		Changes
	Current Year	Corresponding Quarter		Current Year	Corresponding Period	
	31.10.2021	31.10.2020	%	31.10.2021	31.10.2020	%
	RM'000	RM'000		RM'000	RM'000	
Revenue	51,641	67,808	-24%	162,554	152,398	7%
Earnings before interest, tax, depreciation and amortisation	15,532	25,746	-40%	46,842	47,041	0%
Profit before interest and tax	13,315	22,994	-42%	40,225	39,783	1%
Profit before tax	8,512	20,364	-58%	28,998	31,327	-7%
Profit after tax	4,753	15,055	-68%	18,499	21,832	-15%
Profit attributable to owners of the Company	4,342	14,407	-70%	16,978	20,089	-15%

The Group's revenue and profit before tax ("PBT") for the current quarter ended 31 October 2021 decreased RM16.2 million and RM11.9 million respectively as compared to the corresponding period in last financial year mainly due to lower properties sales caused by the closure of the sales gallery during the current year quarter when the Full Movement Control Order ("FMCO") was imposed. The decrease in PBT was also affected by higher finance cost.

Despite the Group's revenue for the financial period ended 31 October 2021 increased RM10.2 million as compared to the corresponding period in last financial year which was mainly contributed by higher properties sales in the first quarter of FY2022 as compared to previous year corresponding quarter when the Movement Control Order was first implemented, the PBT decreased RM2.3 million mainly due to higher finance cost.

Performance analysis of the Group's operating segments are as follows:

	Revenue			
	Quarter ended		Year-to-date ended	
	31.10.2021	31.10.2020	31.10.2021	31.10.2020
	RM'000	RM'000	RM'000	RM'000
Property development and construction	30,592	44,886	99,512	92,069
Manufacturing and trading	12,268	14,104	32,716	30,140
Property investment	1,842	2,155	6,279	6,463
Services and others	9,062	10,318	31,774	31,665
	<u>53,764</u>	<u>71,463</u>	<u>170,281</u>	<u>160,337</u>
	Operating profit			
	Quarter ended		Year-to-date ended	
	31.10.2021	31.10.2020	31.10.2021	31.10.2020
	RM'000	RM'000	RM'000	RM'000
Property development and construction	13,308	20,571	35,885	33,713
Manufacturing and trading	1,821	2,069	3,713	3,386
Property investment	586	1,270	3,173	3,706
Services and others	2,366	2,656	10,995	9,952
	<u>18,081</u>	<u>26,566</u>	<u>53,766</u>	<u>50,757</u>

Property development and construction operation

For the current quarter, the decreases in revenue and operating profit of 32% and 35% respectively were mainly due to lower properties sales caused by the closure of the sales gallery during the current year quarter when the FMCO was imposed.

The increases in revenue and operating profit of 8% and 6% respectively for the year-to-date of FY2022 were mainly contributed by the higher properties sales in the first quarter of FY2022 as compared to previous year corresponding quarter when the Movement Control Order was first implemented.

Manufacturing and trading operation

The revenue and operating profit for the year-to-date of FY2022 increased approximately 10% mainly due to higher sales of higher margin concrete products, offsetted by the additional expenses incurred pursuant to cessation of operation by a subsidiary.

Property investment operation

The decreases in revenue and operating profit were mainly due to the rental reduction granted to tenants during the FMCO.

Services and others

There is no material fluctuation in revenue and operating profit as compared to the corresponding periods in last financial year.

**B2 Financial review for current quarter compared with immediate preceding quarter**

	Current Quarter 31.10.2021 RM'000	Immediate Preceding Quarter 31.7.2021 RM'000	Changes %
Revenue	51,641	48,425	7%
Earnings before interest, tax, depreciation and amortisation	15,532	13,322	17%
Profit before interest and tax	13,315	11,132	20%
Profit before tax	8,512	8,374	2%
Profit after tax	4,753	5,660	-16%
Profit attributable to owners of the Company	4,342	5,355	-19%

Despite the Group's revenue for the current quarter ended 31 October 2021 increased RM3.2 million as compared to the immediate preceding quarter which was mainly contributed by higher concrete products sales, the PBT only increased slightly due to higher finance cost.

**B3 Group's Prospect**

The property market will continue to remain challenging in the short term and the Group will continue to monitor the developments closely and remain proactive and vigilant in mitigating any potential impacts from the outbreak of COVID-19 to the businesses of the Group.

The roll-out of the National COVID-19 Immunisation Programme has helped in controlling the COVID-19 pandemic and contributes towards the recovery of the Malaysian economy. The extension of Home Ownership Campaign to 31 December 2021 and the reduction of Real Property Gains Tax rate for disposal made by individuals in the 6th year onwards from 5% to 0% are expected to contribute positively and support a recovery in the property sector.

Looking ahead, the Group will continue to leverage on its strategic land bank to develop properties that meet market needs as we believe the demand for residential landed properties in strategic growth areas with good accessibility and connectivity will improve gradually. The Group will also adapt its product designs and timing of new launches as part of its strategic response.

As at 31 October 2021, the Group's land bank is as follows:

<u>Location</u>	<u>Type of development</u>	<u>Acres</u>
Bandar Cemerlang		
- Tebrau, Johor Bahru	Mixed development	789
- Kota Tinggi	Mixed development	526
Taman Perindustrian Cemerlang	Industrial	37
Taman Desa Cemerlang	Residential & commercial	68
Taman Dato' Chellam	Residential & commercial	9
Nusa Cemerlang Industrial Park	Industrial	204
Tanjung Senibong	Residential & commercial	221
Ambok	Resort / Mixed development	794
Others	Residential	5
		2,653



The Group has launched 36 units of shop offices at Bandar Cemerlang with GDV of RM45 million during the nine months ended 31 October 2021. We plan to launch 8 units of detached and semi-detached factories at Taman Perindustrian Cemerlang, 124 units of mid to high-end market landed residential properties at Bandar Cemerlang and 258 units of affordable housing at Taman Dato' Chellam with total GDV of RM180 million for the next one year.

With the continuous evolving of COVID-19 situation, it is challenging to predict the full extent and duration of its impact to the Group at this juncture but we do experience a significant drop in new property sales as compared to pre-COVID-19 period. However, the outbreak is not expected to impact the Group's ability to meet its financial obligations in the next 12 months. Based on the unbilled revenue from the total committed property sales of RM75 million as at 22 December 2021, the Group is expected to perform satisfactorily in FY2022.

**B4 Variance of actual profit from forecast profit and shortfall in profit guarantee**

This is not applicable.

**B5 Tax**

	Current Quarter Ended 31.10.2021 RM'000	Financial Year-to-date Ended 31.10.2021 RM'000
Current tax		
Current year	3,957	10,599
Deferred tax:		
Relating to origination and reversal of temporary difference	(194)	(96)
Prior years	(4)	(4)
	<u>3,759</u>	<u>10,499</u>

The effective tax rates for the current quarter and the current financial year-to-date were higher than the statutory tax rate mainly due to certain expenses which are not deductible for tax purposes.

**B6 Status of corporate proposals**

The Company had on 15 June 2021 completed the lodgement of the Medium Term Notes ("MTN") Programme with the Securities Commission Malaysia ("SC") and during the current financial period ended 31 October 2021, the Company has completed the issuance of the MTN as follows:

Series	Issuance Date	Amount (RM million)	Tenure (year)	Coupon rate (p.a.)
1	30 September 2021	20.0	3	3.60%
2 to 6	30 September 2021	40.0	3-5	3.70%
7 to 15	30 September 2021	100.0	3-7	3.90%
16 to 20	30 September 2021	40.0	3-5	Cost of funds + 1.35%

The proceeds of the MTN Programme are utilised by the Company for the following:-

- (i) to refinance existing loans of the Group;
- (ii) to refinance any outstanding MTN issued under the MTN Programme;
- (iii) for the working capital, capital expenditure and general corporate funding requirements of the Group.

The MTN is secured by:

- (i) first party legal charge on certain properties of subsidiaries of the Company; and
- (ii) first party assignment and charge over the Company's Debt Service Reserve Account ("DSRA"), all monies from time to time standing to the credit thereto and permitted investments as defined in the Assignment and Charge (DSRA).

**B7 Group borrowings and debt securities**

(a) The Group loans and borrowings as at 31 October 2021 and 31 October 2020 were as follows:

	<u>As at 31 October 2021</u>		
	Long term RM'000	Short term RM'000	Total RM'000
Secured:			
Medium Term Notes	200,000	-	200,000
Term Loans	82,943	53,272	136,215
	<u>282,943</u>	<u>53,272</u>	<u>336,215</u>
	<u>As at 31 October 2020</u>		
	Long term RM'000	Short term RM'000	Total RM'000
Secured:			
Bank overdrafts	-	10,730	10,730
Revolving credit	-	36,500	36,500
Term Loans	172,354	102,718	275,072
	<u>172,354</u>	<u>149,948</u>	<u>322,302</u>

(b) The increase in loans and borrowings is mainly due to issuance of MTN.

(c) As at 31 October 2021, the weighted average interest rate of loan and borrowings ranged from 3.6% to 4.4% (31.10.2020: 4.2% to 6.6%) and after taking into account the effect of interest rate swap, approximately 56% (31.10.2020: 32%) of the loans and borrowings are at fixed rate of interest.

(d) The interest capitalised in the land held for property development and property development costs for the current financial period ended 31 October 2021 is RM376,000.

**B8 Derivatives**

The Group outstanding derivatives as at 31 October 2021 are as follows:

Type of Derivatives	Notional value RM'000	Fair value RM'000
Interest rate swap ("IRS")	<u>27,498</u>	<u>(464)</u>

The Group entered into IRS agreement that is designated as a cash flow hedge to reduce the Group's exposure to adverse fluctuations in interest rates on underlying debt instrument.

There is no changes on the information disclosed in related to risk, cash requirements, financial risk management and related accounting policy associated with the derivatives since the end of the previous financial year.

**B9 Material litigation**

As at 22 December 2021, there is no material litigation against the Group.

**B10 Dividend**

(a) No dividend has been declared or proposed for the current financial quarter ended 31 October 2021

(b) Total dividend for the current financial year : 2 sen single tier per share.

**B11 Earnings per share ("EPS")**

Basic earnings per share amounts are calculated by dividing profit for the period/year, net of tax, attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period/year, excluding treasury shares held by the Company.

	Current Quarter Ended 31.10.2021	Financial Year-to-date Ended 31.10.2021
Profit net of tax attributable to owners of the Company (RM'000)	<u>4,342</u>	<u>16,978</u>
Weighted average number of ordinary shares in issue ('000)	<u>279,419</u>	<u>279,419</u>
Basic earnings per share (Sen)	<u>1.55</u>	<u>6.08</u>

**B12 Notes to the statement of comprehensive income**

	Current Quarter Ended 31.10.2021 RM'000	Financial Year-to-date Ended 31.10.2021 RM'000
(a) Interest income	228	530
(b) Other income including investment income	1,216	6,916
(c) Interest expenses	(4,803)	(11,227)
(d) Depreciation and amortisation	(2,217)	(6,617)
(e) Provision for and (write off) / write back of receivables	(11)	(35)
(f) Provision for and write off of inventories	297	148
(g) Gain or loss on disposal of quoted or unquoted investments or properties	-	-
(h) Impairment of assets	-	-
(i) Foreign exchange gain or (loss)	(48)	(112)
(j) Gain or (loss) on derivatives	267	2,400
(k) Exceptional items	-	-

**B13 Gains / Losses arising from fair value changes of financial liabilities**

The Group has no financial liabilities measured at fair value through profit or loss for the current quarter and current year-to-date.