



Crescendo Corporation Berhad
(359750-D)

CORPORATE PROFILE

30 September 2022

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	777
- Kota Tinggi		Approved (i)	Mixed	526
* Taman Perindustrian Cemerlang	16km	Approved	Industrial/ Commercial	36
* Taman Desa Cemerlang	16km	Approved	Residential/ Commercial	67
* Taman Dato Chellam	18km	Approved	Residential/ Commercial	9
* Nusa Cemerlang Industrial Park	30km	Approved	Industrial	202
* Tanjung Senibong	18km	Approved (ii)	Residential/ Commercial	218
Ambok	67km	Pending finalisation of layout plan	Resorts/ Mixed	794
* Others	20km	Approved	Residential	5
Total development land as at 31 July 2022				2,634

- (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 1,314 acres.

LOCATION OF LANDBANK



BANDAR CEMERLANG (BC)

- 1,390 acres of gross development land near Ulu Tiram to develop into an 864 acres of self-contained new township of residential/commercial developments and a 526 acres of industrial park.
- 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, Toppen Shopping Centre, Ikea Tebrau, Aeon Dato' Onn, Today's Mart at Ulu Tiram, Econsave at Desa Cemerlang.

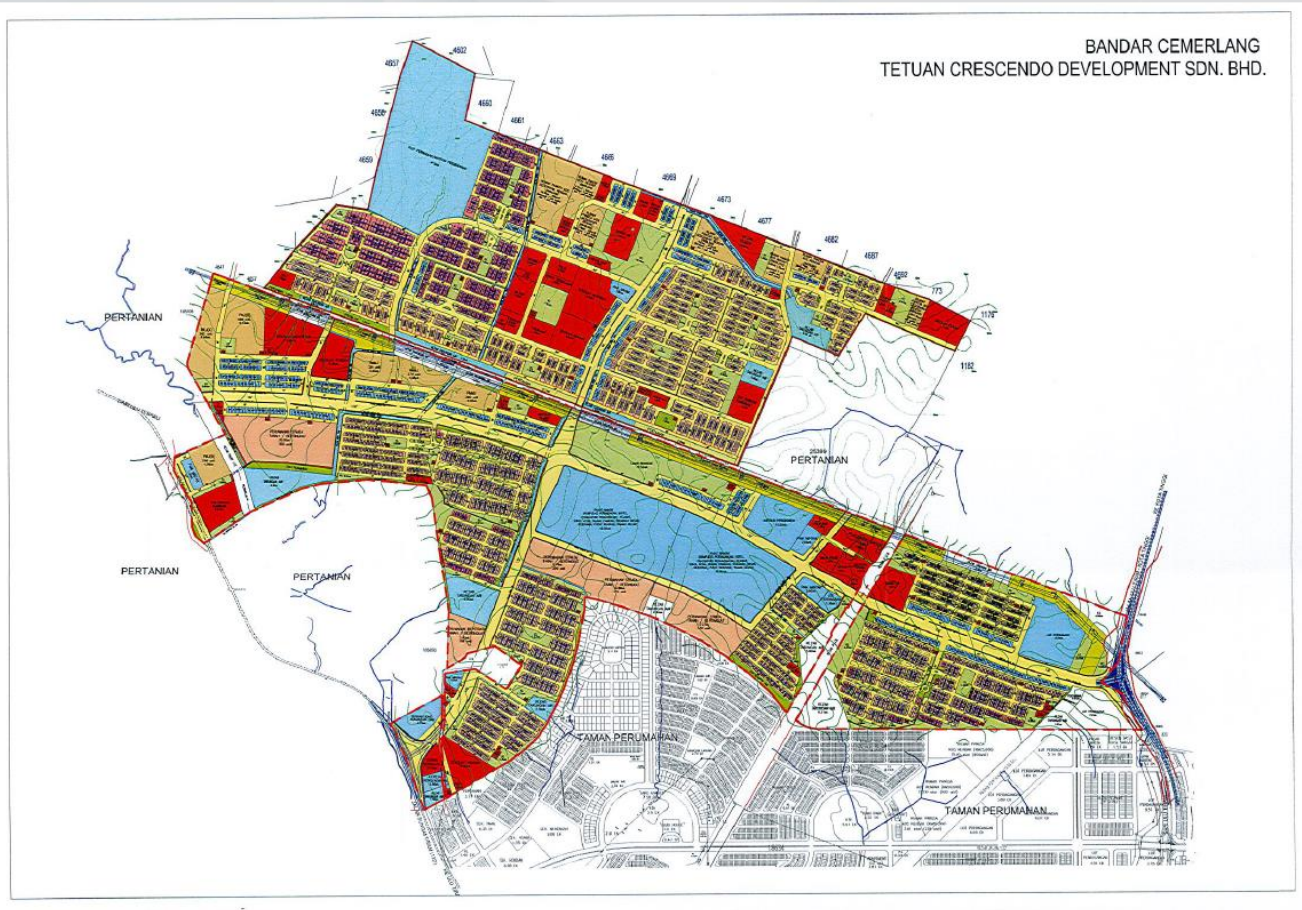


BANDAR CEMERLANG (BC) (CONT.)

- To date about 10% of the township was developed with a total GDV value of RM851 million. This comprised 785 units of medium high cost landed houses with GDV of RM566 million, such as three storey cluster, double storey terrace, cluster and semi-detached houses that are meticulously designed with functional layout, 126 units of three storey shop office with GDV of RM152 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 September 2022 is RM631 million.
- We plan to launch another 452 units of medium high cost landed houses with a total GDV of RM411 million within the next two years.
- We also intend to commence main infrastructure work by this year or next year for the industrial park as we plan to launch the first phase for sales within the next three 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.)

- We plan to launch another 6 units of semi-detached factory and 2 units of detached factory with a total GDV of RM59 million within the next two years.

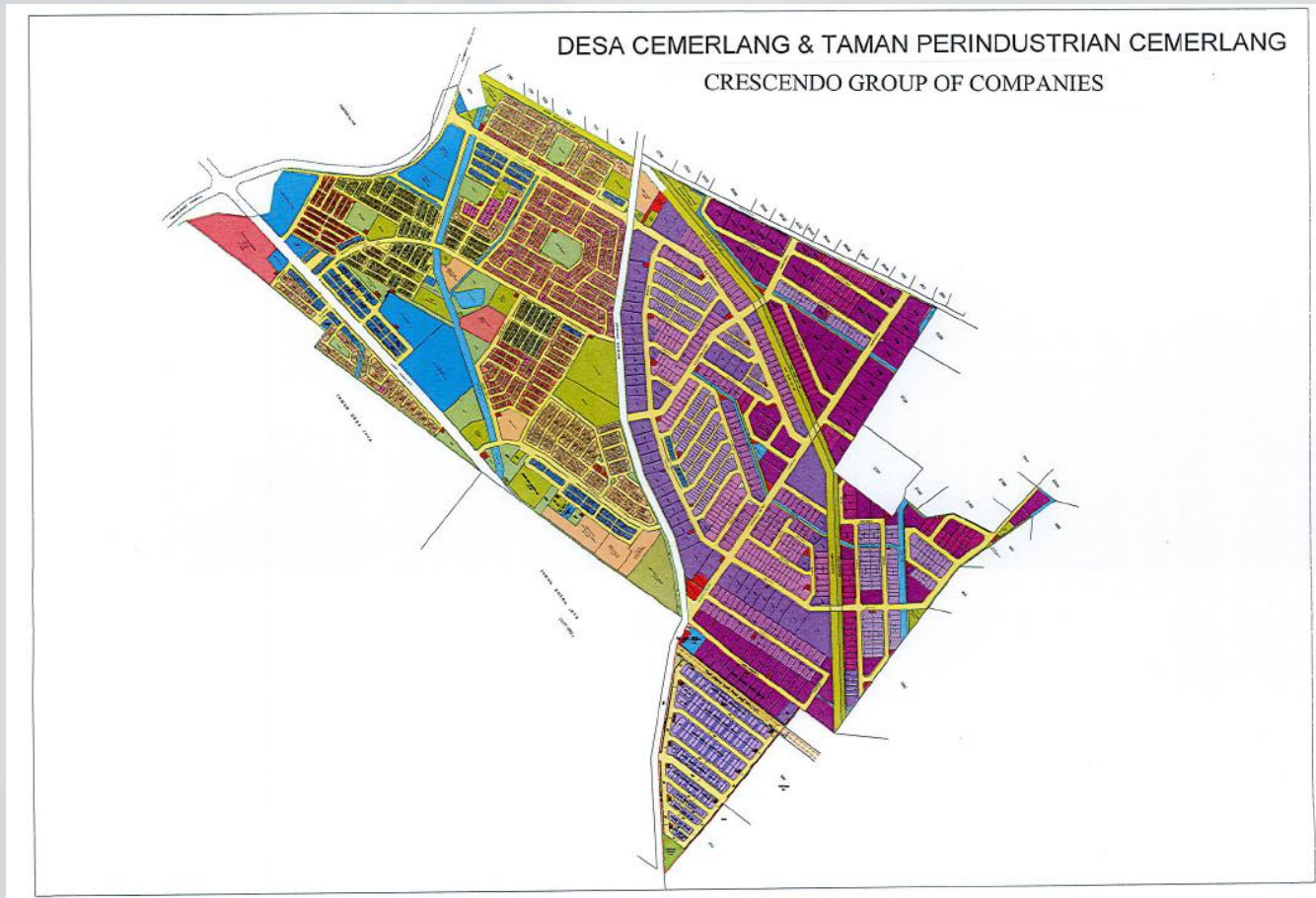


DESA CEMERLANG (DC)

- Self contained matured township development next to TPC with 6,900 units of mixed development and to date we have developed about 90% of this land.
- The latest development for this project is 30 units of shop offices with total GDV of RM45 million and all units have been sold to date.



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 62% of the land was developed with 197 units of industrial properties with a total GDV of RM722 million. 193 units with GDV of RM677 million has been sold and balance 4 units were tenanted.
- We have plan to re-commence the development on the balance land bank in the near future as we have fully developed TPC.



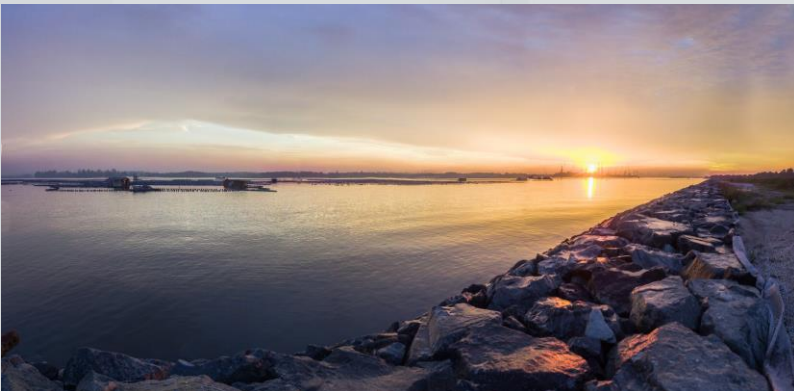
PANORAMIC LAND SDN BHD (PLSB)

- 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 million per annum of rental income.
- Construction of three more units of semi-detached factories is currently in progress.

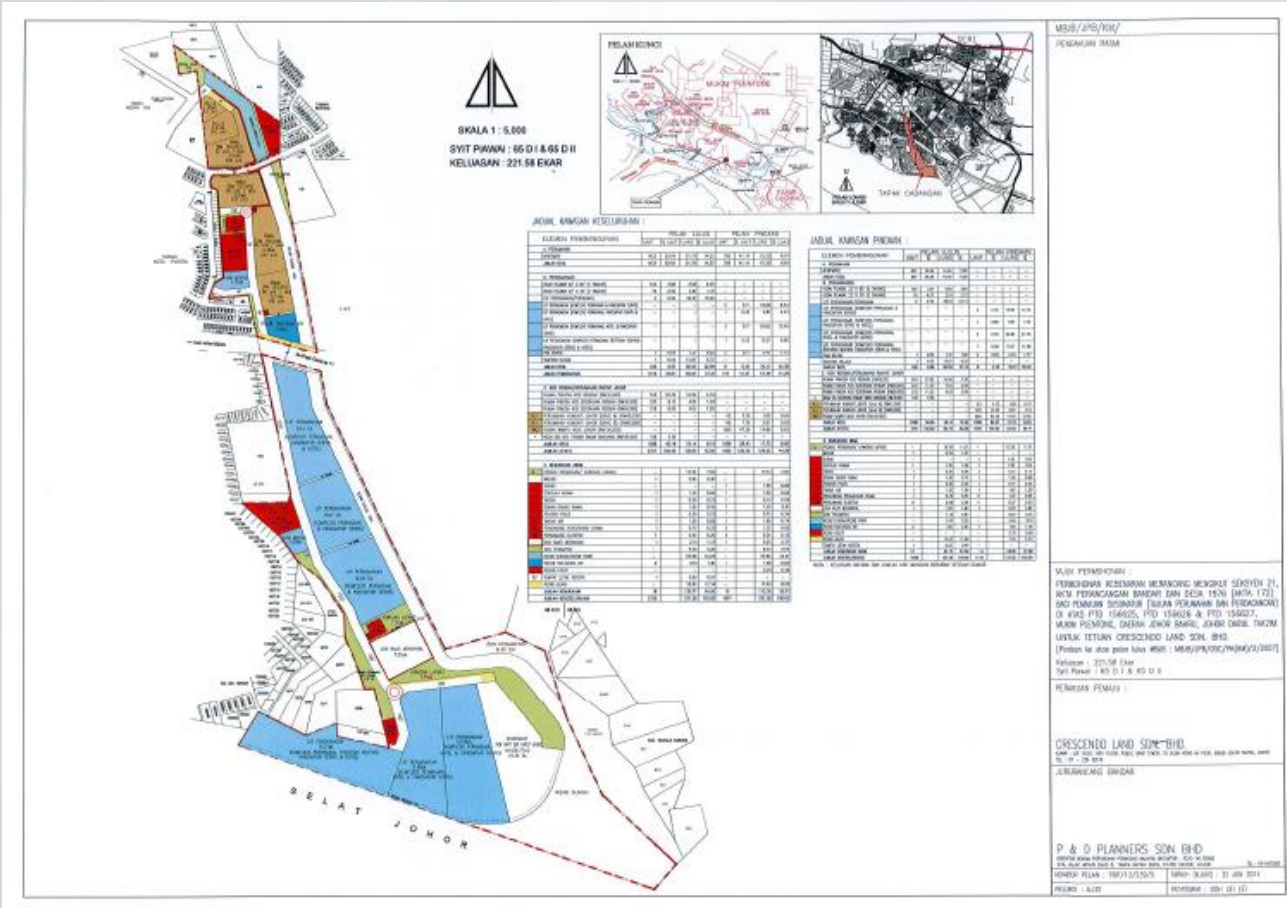


TANJUNG SENIBONG

- 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 waterfront 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 RM24 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.
- All the 131 units of PKJ B project with GDV of RM13 million have been sold to date.
- We plan to launch the remaining 258 RMMJ townhouse units with total GDV of RM40 million within the next two years.

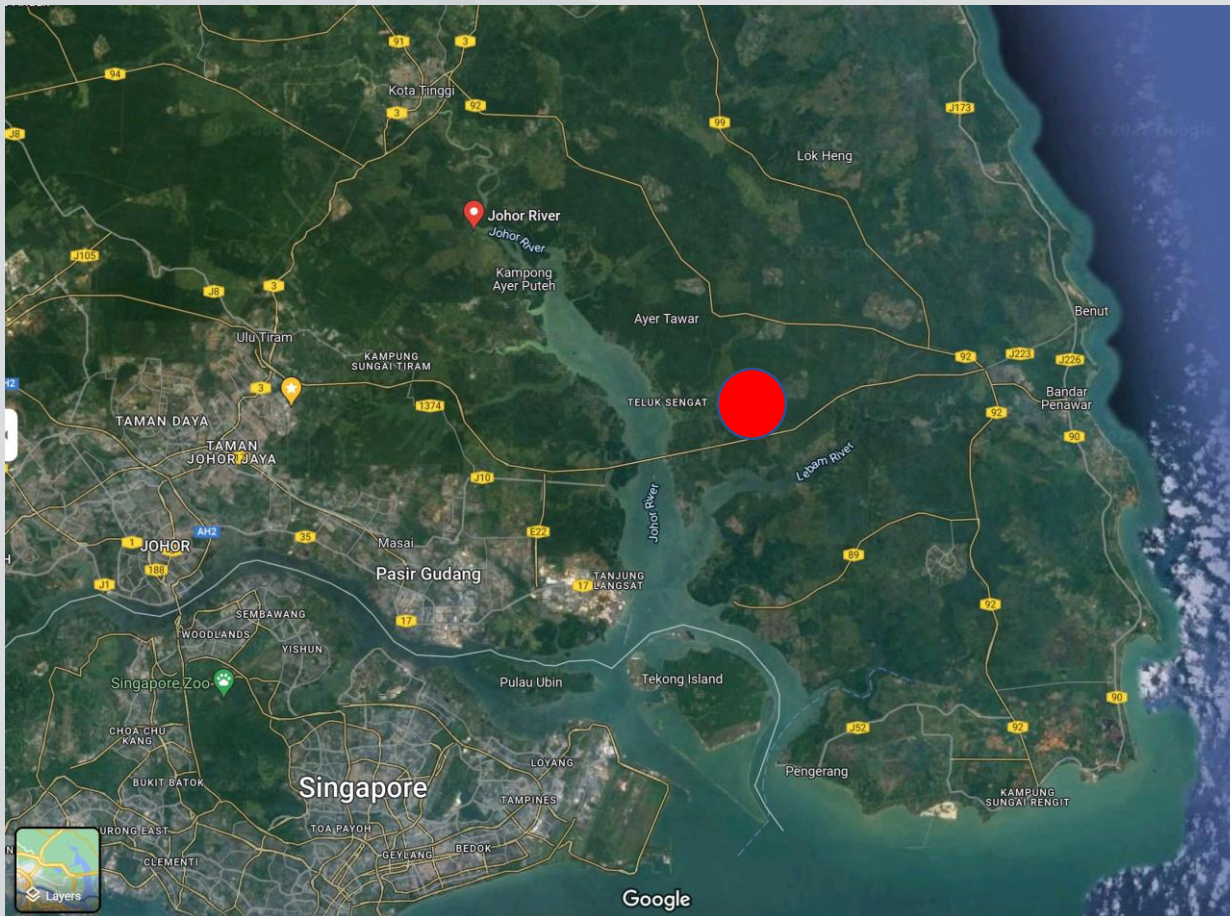




AMBOK RESORTS

- 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.
 - O&G hub and Smart City 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



CONSTRUCTION

- 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

- Ready-mix concrete plants and other concrete products plants to cater for both in-house and external needs.
- 2 ready-mix concrete plants with a total capacity of 160 cubic m/hr. These 2 plants also manufacture 'u' drains, concrete pipes/culverts, piles and other precast products for local and export market.
- The export sales of the total sales for pre-cast products increased from approximately 50% for FY 2021 to approximately 55% for FY 2022.



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 30 September 2022 is RM98 million.
- Based on the lock-in sales, the Group's performance in FY2023 is expected to remain satisfactory and main contributor will be from sales of landed residential, industrial and commercial properties.



NEAR-TERM PROSPECTS (CONT.)

- Development for Financial Year 2023 to 2025

<u>Development Type</u>	<u>Unit available / launched Unit</u>	<u>GDV RM m</u>
Launched Projects up to 30 September 2022		
- Three storey shop	76	94
- Double storey house	96	79
- Detached and semi-d factories	10	100
- Affordable houses - RMMJ	60	9
	<hr/>	<hr/>
	242	282
New Project launches for next 2 years (Period covered: 1 October 2022 to 30 September 2024)		
- Detached and semi-d factories	8	59
- Double storey cluster, semi-d and terrace houses	424	380
- Three storey cluster house	28	30
- Affordable houses - RMMJ	258	40
	<hr/>	<hr/>
	718	509
	<hr/>	<hr/>



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






STRATEGIES

- In view of the transition of Malaysia to endemic phase and the re-opening of all economic sectors and international border on 1 April 2022, 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

- The property market remains challenging in the short and medium term due to the rising cost of building materials, shortage of workers as well as the uptrend in the interest rate.
 - The transition of Malaysia to endemic phase and re-opening of all economic sectors and international border on 1 April 2022 would be good for the property market and has contributed positively to the local economy as Malaysia has achieved a growth in Gross Domestic Product of 8.9% in the second quarter of 2022.
 - The reduction of Real Property Gains Tax rate for disposal made by individuals in the 6th year onwards from 5% to 0% is also expected to support a recovery in the property sector.
 - The demand for 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 2023.
- 

APPENDIX



GROUP'S PERFORMANCE FOR THE PAST 3 YEARS

	2020	2021	2022	2Q2023*
Revenue (RM'000)	258,249	222,898	217,119	125,180
Profit Before Tax (RM'000)	50,126	42,401	33,839	34,838
Profit After Tax (RM'000)	27,967	29,780	23,981	24,709
Margin - Profit Before Tax (%)	19.41	19.02	15.59	27.83
- Profit After Tax (%)	10.83	13.36	11.05	19.74
Share Capital (RM'000)	299,572	299,572	299,572	299,572
Shareholders' fund (RM'000)	900,835	914,279	918,229	936,150
Earning Per Share (sen)	9.41	9.59	7.70	8.34
PE Ratio (times)	13.3	10.2	15.6	N/A
Return on Capital Employed (Pre-tax)	4.0%	3.7%	2.7%	N/A
Return on Shareholders' equity (Pre-tax)	5.6%	4.6%	3.7%	N/A
Return on Total Assets (Pre-tax)	3.5%	3.0%	2.4%	N/A
Gearing (times)	0.39	0.34	0.36	0.33

Note:

* Based on unaudited 6 months results ended 31 July 2022

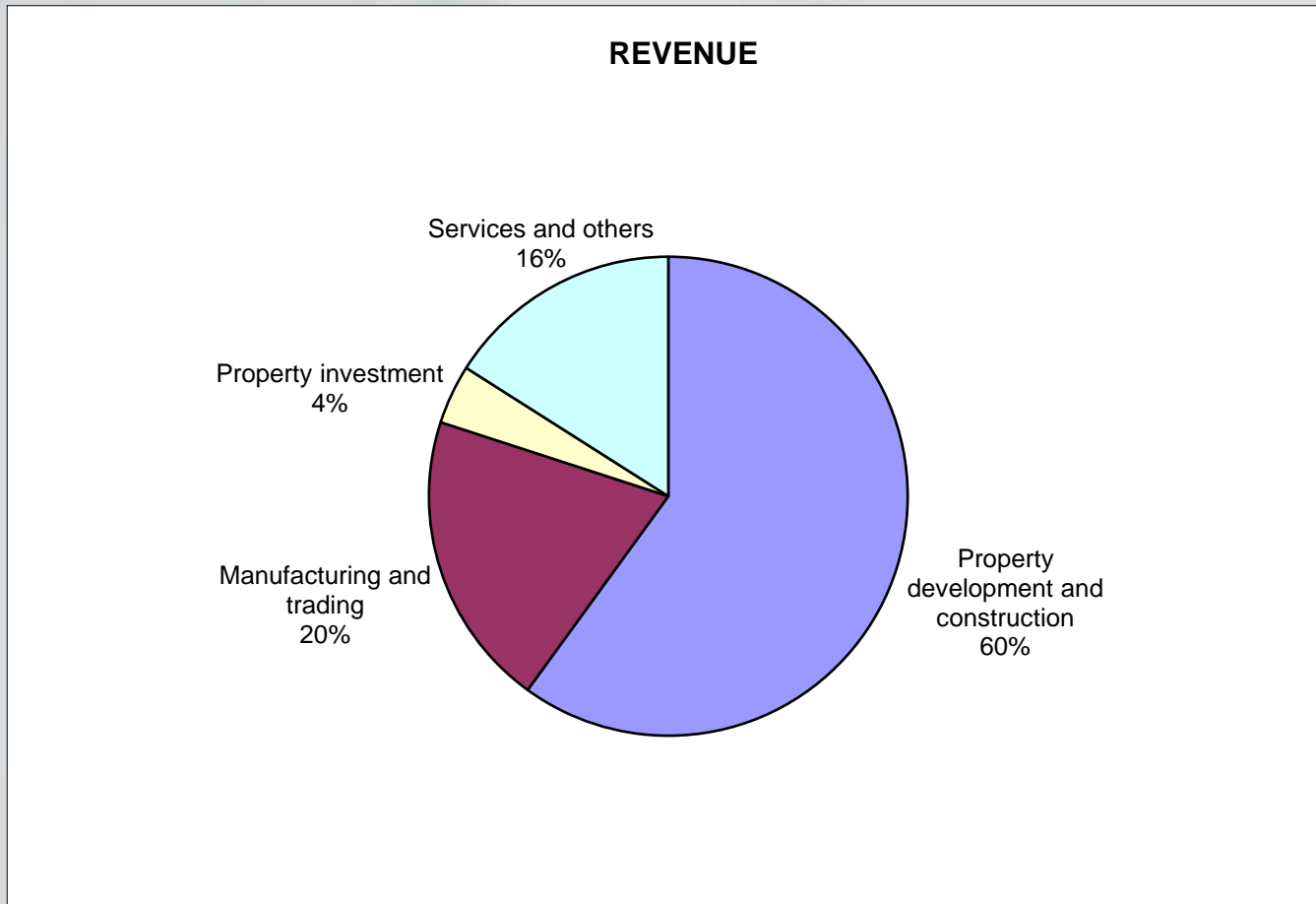
ANALYSIS BY SEGMENTS

	REVENUE		PROFIT		Margin	
	2022	2Q2023*	2022	2Q2023*	2022	2Q2023*
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	%	%
Property Development & Construction	133,919	77,402	49,441	34,700	37	45
Manufacturing & trading	44,792	29,305	3,116	3,072	7	10
Property investment	8,540	5,052	4,705	3,423	55	68
Services & others	43,212	22,388	10,724	8,255	25	37
Less: Inter-segment eliminations	(13,343)	(8,967)	(14,694)	(7,077)		
Unallocated expenses			(5,048)	(1,478)		
Finance cost			(14,405)	(6,057)		
TOTAL	217,120	125,180	33,839	34,838	16	28

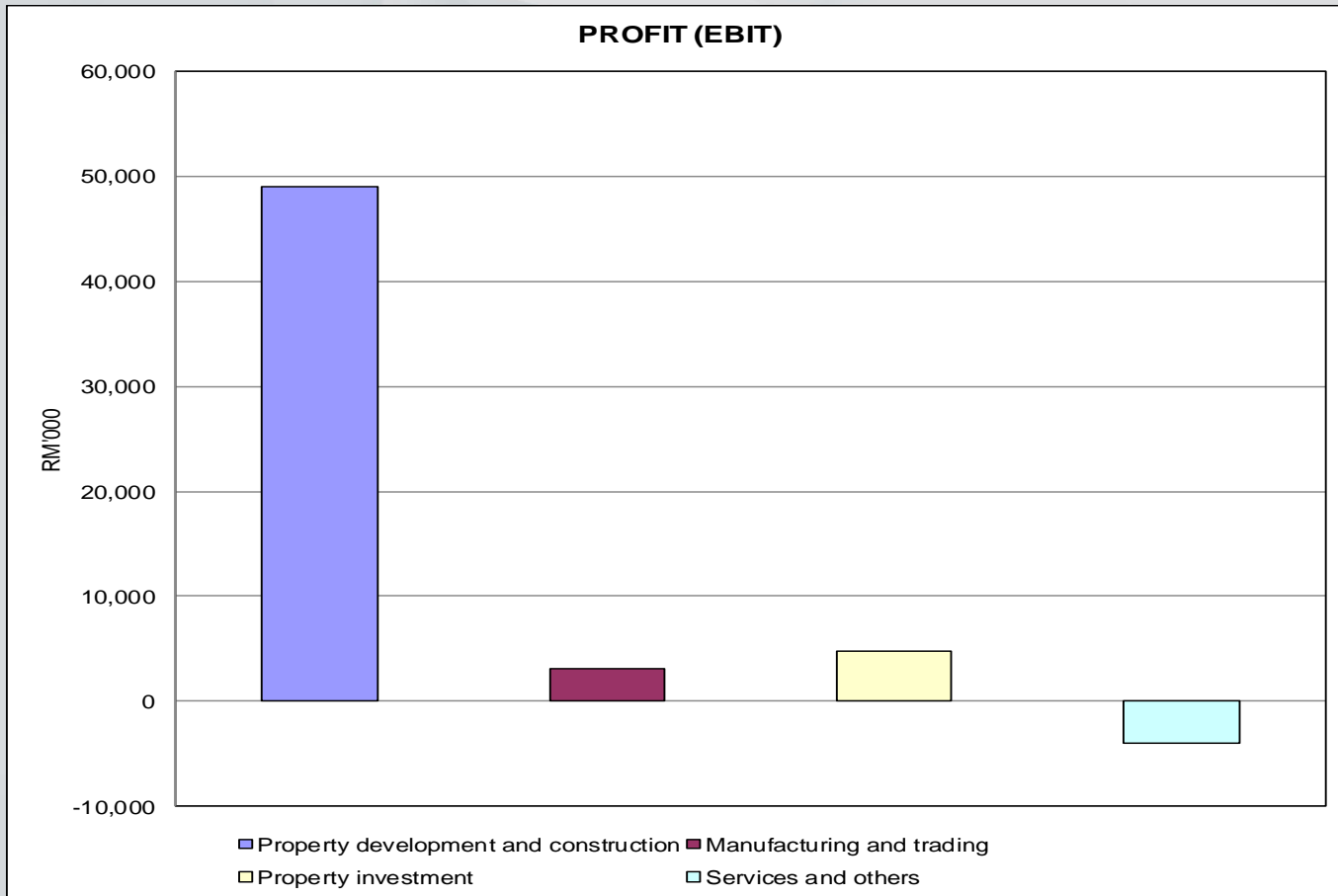
Note:

* Based on unaudited 6 months results ended 31 July 2022

REVENUE BY SEGMENT (FY2022)



RESULTS BY SEGMENT (FY2022)



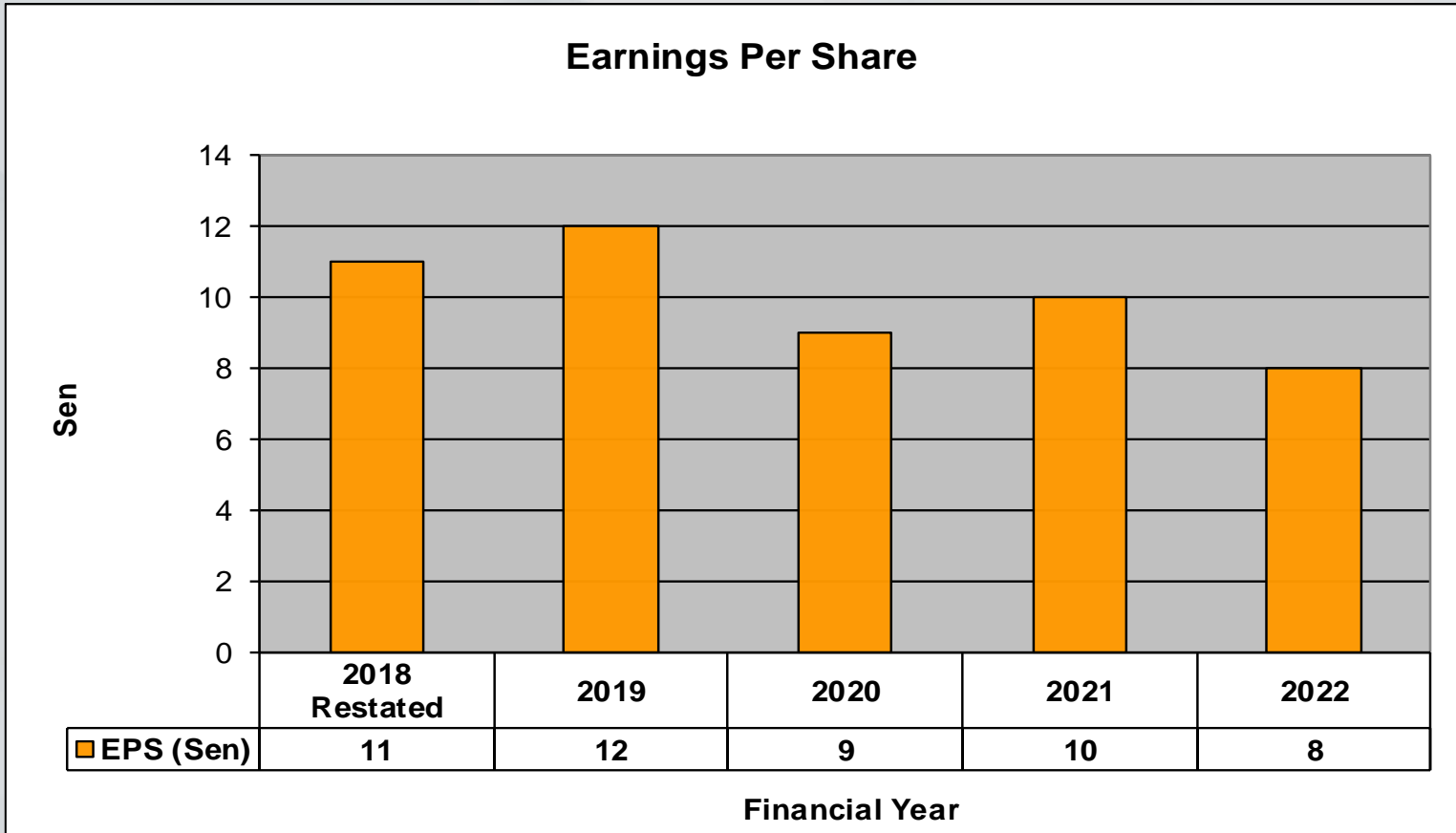
DIVIDEND PAYMENT RATIO (TIMES)

	2020	2021	2022	2Q2023*
Profit Attributable (RM'000)	26,296	26,801	21,525	23,306
Net Dividend Declared (RM'000)	8,383	16,765	11,177	8,383
Dividend (Sen)	3.0	6.0	4.0	3.0
Dividend Yield (%)	2.5	5.9	3.3	2.8
Dividend Pay-out (%)	31.9	62.6	51.9	36.0
Market Price (RM)	1.20	1.02	1.20	1.07
NTA (RM)	3.22	3.27	3.29	3.35

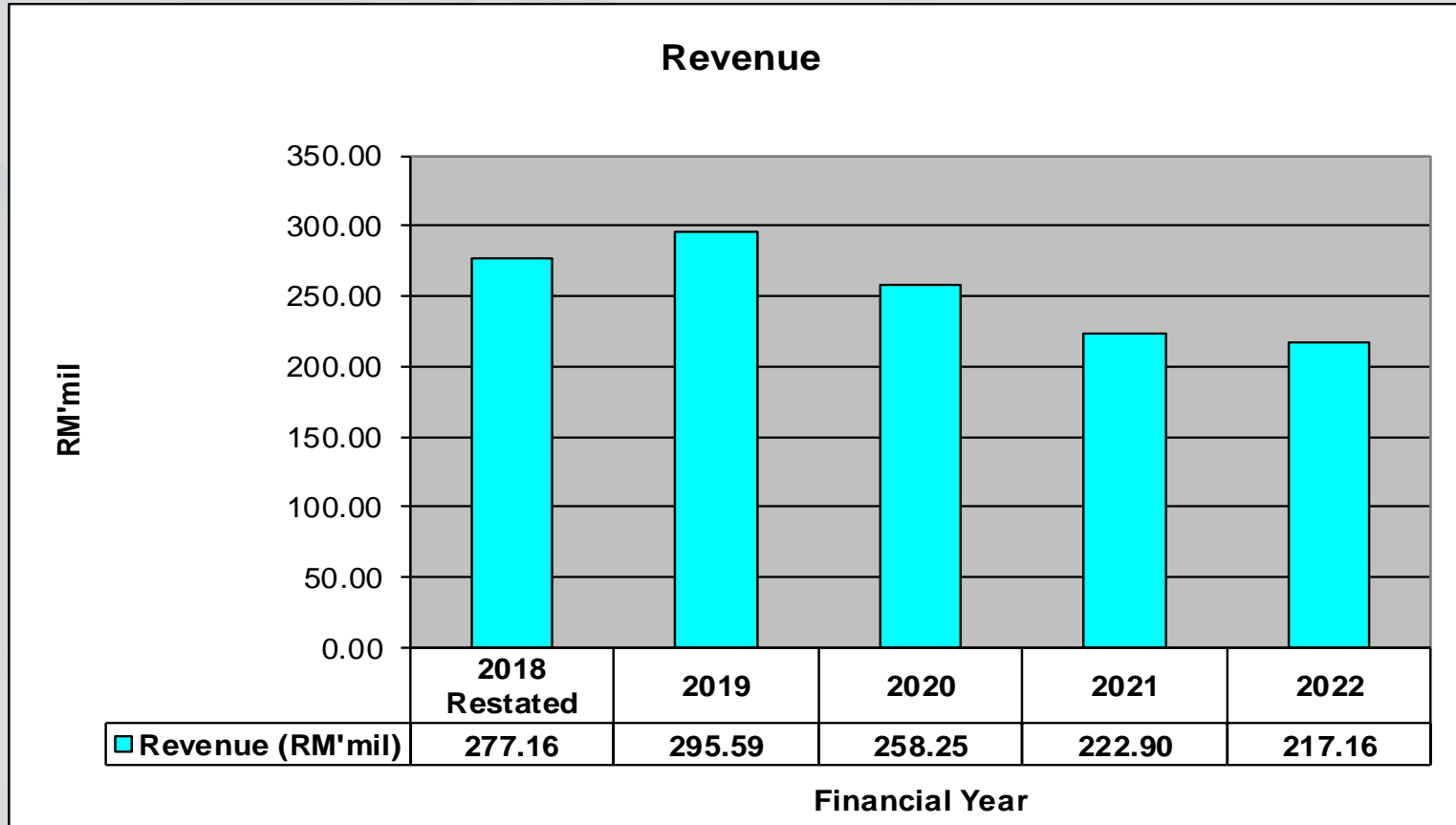
Notes:

- * Based on unaudited 6 months results ended 31 July 2022.

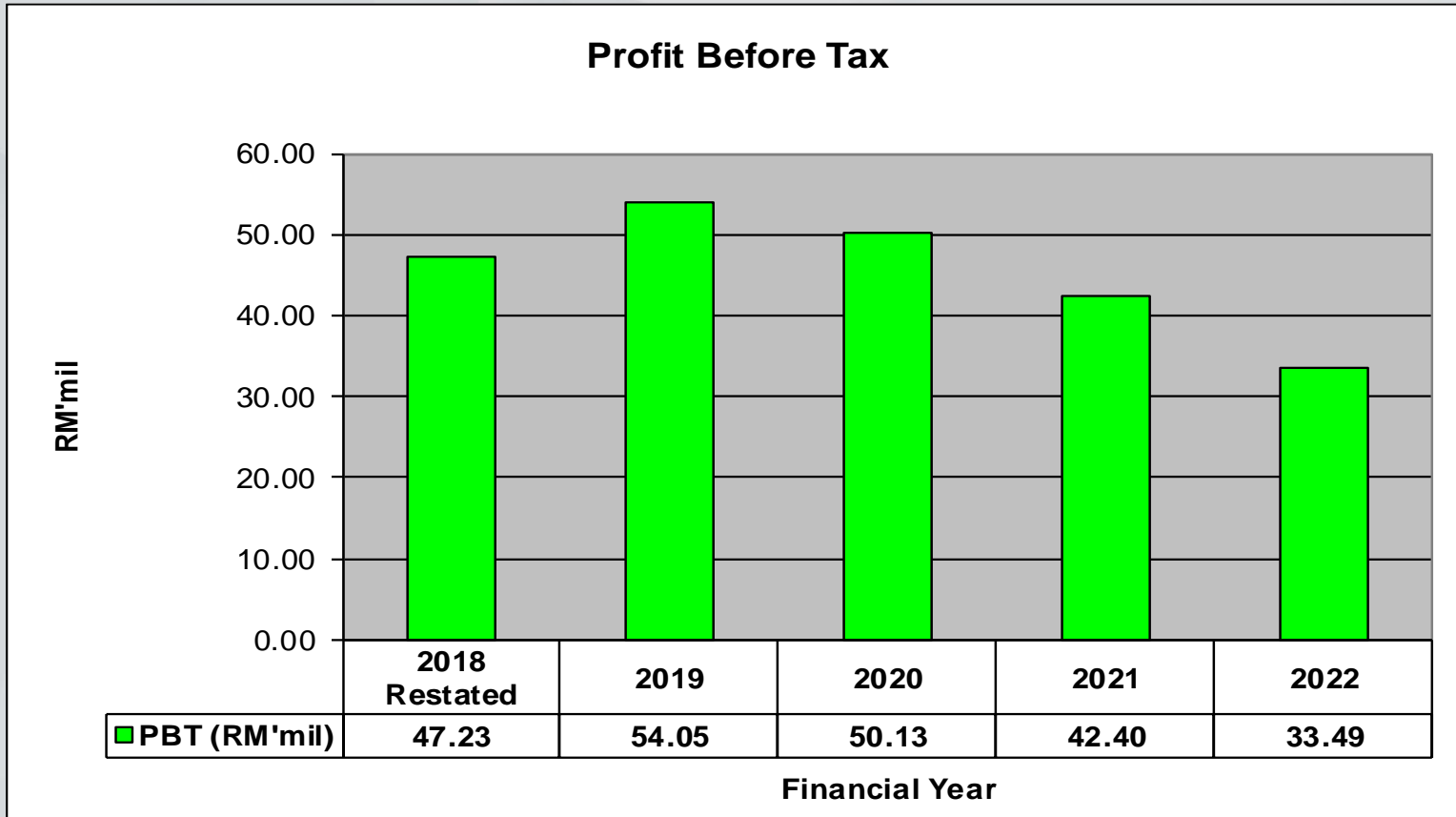
GROUP'S PERFORMANCE FOR THE PAST 5 YEARS



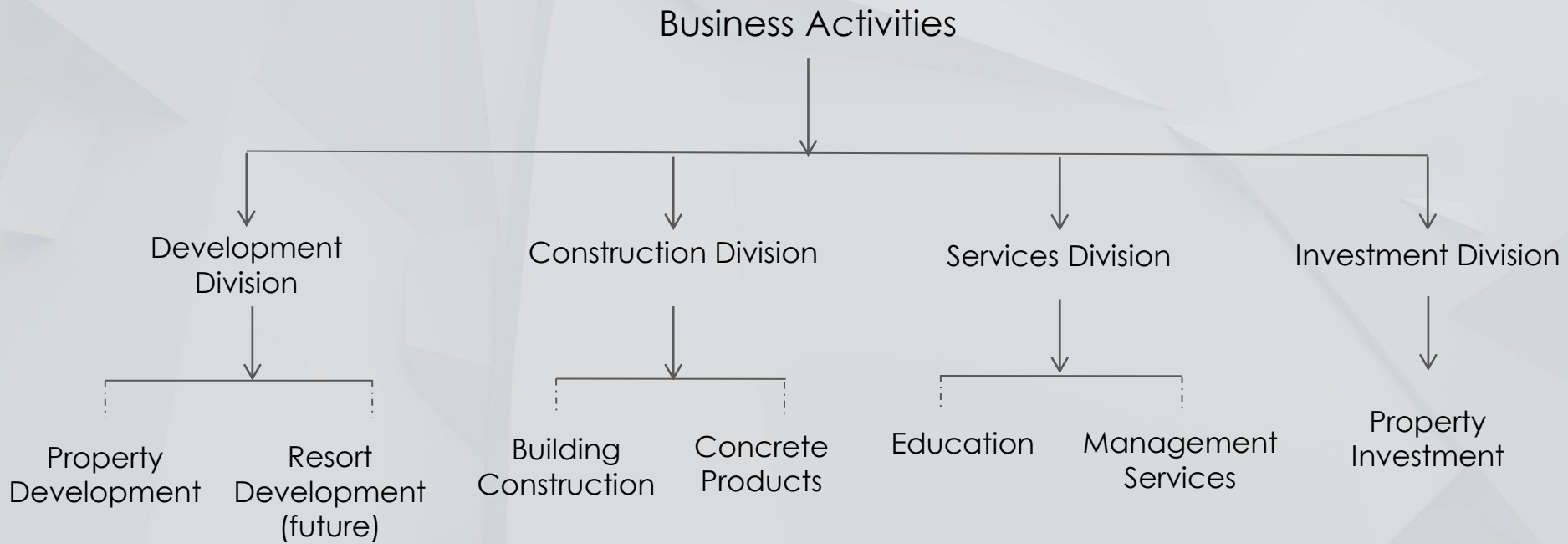
GROUP'S PERFORMANCE FOR THE PAST 5 YEARS (CONT.)



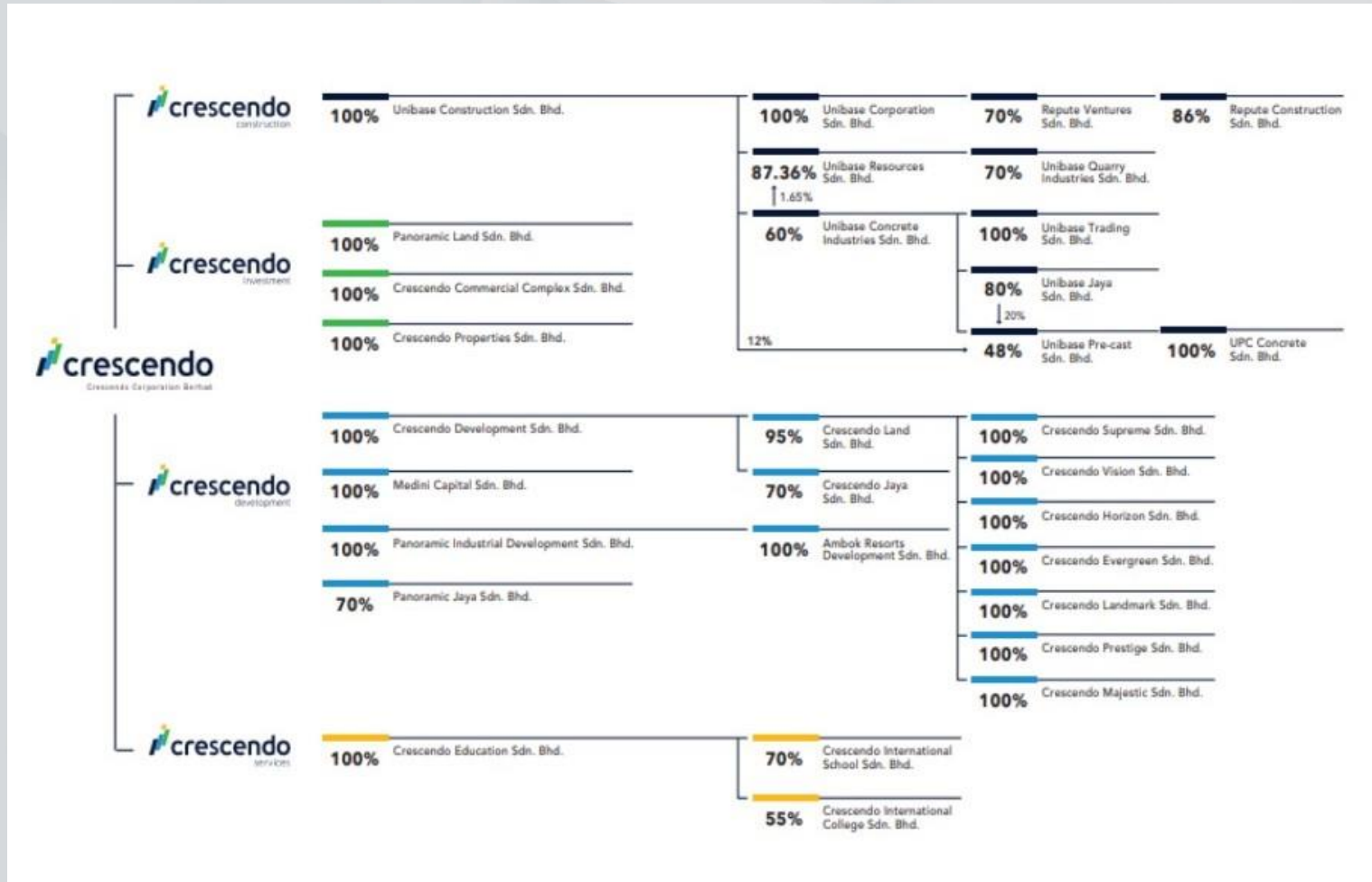
GROUP'S PERFORMANCE FOR THE PAST 5 YEARS (CONT.)



PRINCIPAL ACTIVITIES



GROUP STRUCTURE AS AT 31 JANUARY 2022





CORPORATE FACT SHEET

Listed On:	April 8, 1997 (Main Board)
Issued Shares: (30 September 2022)	280.5 mil
Market Capitalization as of 30 September 2022:	RM300 mil (@RM1.07)
Par Value Per Share:	RM1.00
NTA/Share: (31 July 2022)	RM3.35
Major Shareholders: (15 September 2022)	Sharikat Kim Loong Sendirian Berhad (68.77%) Public Nominees (Tempatan) Sdn. Bhd. (1.90%) Citigroup Nominees (Tempatan) Sdn. Bhd. (1.63%) Amanahraya Trustees Berhad (1.62%)
Financial Year End:	31 January



CORPORATE FACT SHEET (CONT.)

Corporate Address:

18th Floor, Public Bank Tower
No. 19, Jalan Wong Ah Fook
80000 Johor Bahru
Johor, Malaysia

Telephone number:

+607 224 8316

Fax:

+607 223 2562

Website:

www.crescendo.com.my



THANK YOU

