

CRESCENDO CORPORATION BERHAD

199501030544 (359750-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31.1.2023 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.1.2022 RM'000	CURRENT YEAR TO-DATE 31.1.2023 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.1.2022 RM'000
Revenue	39,274	54,566	215,718	217,120
Cost of sales	<u>(27,624)</u>	<u>(34,138)</u>	<u>(138,400)</u>	<u>(139,248)</u>
Gross profit	11,650	20,428	77,318	77,872
Other income	3,243	3,357	13,986	10,700
Administration expenses	(15,624)	(15,767)	(40,748)	(40,329)
Finance costs	<u>(3,150)</u>	<u>(3,177)</u>	<u>(12,147)</u>	<u>(14,404)</u>
(Loss)/Profit before tax	(3,881)	4,841	38,409	33,839
Tax expenses	43	641	(12,534)	(9,858)
(Loss)/Profit for the period	<u>(3,838)</u>	<u>5,482</u>	<u>25,875</u>	<u>23,981</u>
Other comprehensive income, net of tax				
Net movement on cash flow hedges	(32)	72	340	(8,411)
Tax relating to cash flow hedges	<u>7</u>	<u>(17)</u>	<u>(82)</u>	<u>2,019</u>
Total other comprehensive income for the period, net of tax	<u>(25)</u>	<u>55</u>	<u>258</u>	<u>(6,392)</u>
Total comprehensive income for the period	<u>(3,863)</u>	<u>5,537</u>	<u>26,133</u>	<u>17,589</u>
(Loss)/Profit attributable to:				
Owners of the Company	(3,637)	4,546	24,525	21,524
Non-controlling interests	<u>(201)</u>	<u>936</u>	<u>1,350</u>	<u>2,457</u>
	<u>(3,838)</u>	<u>5,482</u>	<u>25,875</u>	<u>23,981</u>
Total comprehensive income attributable to:				
Owners of the Company	(3,662)	4,601	24,783	15,126
Non-controlling interests	<u>(201)</u>	<u>936</u>	<u>1,350</u>	<u>2,463</u>
	<u>(3,863)</u>	<u>5,537</u>	<u>26,133</u>	<u>17,589</u>
(Loss)/Earnings per share attributable to owners of the Company:				
Basic (sen)	(1.30)	1.63	8.78	7.70

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 2022 and the accompanying explanatory notes attached to the interim financial statements.

CRESCENDO CORPORATION BERHAD

199501030544 (359750-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 31.1.2023 RM'000	AS AT 31.1.2022 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	130,679	156,799
Right-of-use assets	4,081	4,398
Bearer plants	4,802	5,082
Investment properties	289,866	275,485
Inventories	660,067	606,386
Deferred tax assets	39,561	36,689
	<u>1,129,056</u>	<u>1,084,839</u>
Current assets		
Inventories	113,711	141,895
Receivables	43,182	56,733
Contract assets	5,196	5,843
Prepaid operating expenditure	11,738	11,821
Tax recoverable	3,310	3,760
Short term funds	504	3,472
Cash and bank balances	86,249	107,555
	<u>263,890</u>	<u>331,079</u>
TOTAL ASSETS	<u>1,392,946</u>	<u>1,415,918</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	299,572	299,572
Treasury shares	(3,115)	(3,115)
Other reserves	(40)	(298)
Retained earnings	632,624	622,070
	<u>929,041</u>	<u>918,229</u>
Non-controlling interests	<u>52,490</u>	<u>52,598</u>
Total equity	<u>981,531</u>	<u>970,827</u>
Non-current liabilities		
Loans and borrowings	215,891	269,212
Deferred tax liabilities	31,598	32,267
Derivative financial liabilities	52	392
	<u>247,541</u>	<u>301,871</u>
Current liabilities		
Trade and other payables	74,332	65,091
Contract liabilities	17,570	13,267
Loans and borrowings	69,181	62,516
Tax payable	2,791	2,346
	<u>163,874</u>	<u>143,220</u>
Total liabilities	<u>411,415</u>	<u>445,091</u>
TOTAL EQUITY AND LIABILITIES	<u>1,392,946</u>	<u>1,415,918</u>
Net assets per share (RM)	<u>3.32</u>	<u>3.29</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 2022 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
	← Non-distributable →		← Distributable →				
	Total Equity RM'000	Total RM'000	Share Capital RM'000	Other Reserves RM'000	Retained Earnings RM'000	Treasury Shares RM'000	
Year ended 31 January 2023							
Balance as at 1 February 2022	970,827	918,229	299,572	(298)	622,070	(3,115)	52,598
Total comprehensive income	26,133	24,783	-	258	24,525	-	1,350
Transactions with owners							
Dividend paid to non-controlling interests	(1,458)	-	-	-	-	-	(1,458)
Dividends	(13,971)	(13,971)	-	-	(13,971)	-	-
Total transactions with owners	(15,429)	(13,971)	-	-	(13,971)	-	(1,458)
Balance as at 31 January 2023	981,531	929,041	299,572	(40)	632,624	(3,115)	52,490
Year ended 31 January 2022							
Balance as at 1 February 2021	965,957	914,279	299,572	6,526	611,296	(3,115)	51,678
Total comprehensive income	17,589	15,126	-	(6,398)	21,524	-	2,463
Realisation of capital reserve	-	-	-	(426)	426	-	-
Transactions with owners							
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)
Balance as at 31 January 2022	970,827	918,229	299,572	(298)	622,070	(3,115)	52,598

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 2022 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	YEAR ENDED	
	31.1.2023	31.1.2022
	RM'000	RM'000
Cash flows from operating activities		
Cash received from customers	243,128	225,680
Cash paid to suppliers and employees	(158,335)	(145,001)
Cash generated from operations	<u>84,793</u>	<u>80,679</u>
Deposit interest received	1,920	1,113
Interest paid	(12,421)	(14,876)
Tax paid	(15,262)	(16,281)
Net cash from operating activities	<u>59,030</u>	<u>50,635</u>
Cash flows from investing activities		
Acquisition of bearer plants, right-of-use assets, investment properties and property, plant and equipment	(21,352)	(5,251)
Capital realisation from other investment	-	11,794
Pledge of time deposits	(42)	(1,976)
Net withdrawal from/(investment in) short term funds	3,000	(3,467)
Proceeds from disposal of property, plant and equipment	101	469
Net cash (used)/from in investing activities	<u>(18,293)</u>	<u>1,569</u>
Cash flows from financing activities		
Proceeds from loans and borrowings	7,000	201,500
Repayment of loans and borrowings	(55,572)	(177,778)
Dividend paid	(13,971)	(16,765)
Dividend paid to non-controlling interests	(1,458)	(1,543)
Net cash (used in)/from financing activities	<u>(64,001)</u>	<u>5,414</u>
Net (decrease)/increase in cash and cash equivalents	(23,264)	57,618
Cash and cash equivalents at the beginning of the financial year	102,014	44,396
Cash and cash equivalents at the end of the financial year	<u>78,750</u>	<u>102,014</u>
Cash and cash equivalents at the end of the financial year		
Deposits with licensed banks and other financial institution	57,236	73,043
Cash and bank balances	29,013	34,512
Bank overdrafts	(4,860)	(2,944)
	<u>81,389</u>	<u>104,611</u>
Time deposits pledged	(2,639)	(2,597)
	<u>78,750</u>	<u>102,014</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 2022 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 2022. 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 2022.

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 2022 except for the adoption of the following new and amended MFRSs and Issues Committee ("IC") Interpretations relevant to the current operations of the Group:

Annual Improvements to MFRS Standards 2018-2020

Amendments to MFRS 3	Reference to the Conceptual Framework
Amendments to MFRS 116	Property, Plant and Equipment-Proceeds before Intended Use
Amendments to MFRS 137	Onerous Contracts-Cost of Fulfilling a Contract

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
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current	1 Jan 2023
Amendments to MFRS 101	Disclosure of Accounting Policies	1 Jan 2023
Amendments to MFRS 108	Definition of Accounting Estimates	1 Jan 2023
Amendments to MFRS 112	Deferred Tax related to Assets and Liabilities arising from a Single Transaction	1 Jan 2023
Amendments to MFRS 16	Lease Liability in a Sale and Leaseback	1 Jan 2024
Amendments to MFRS 101	Non-current Liabilities with Covenants	1 Jan 2024
Amendments to MFRS 10 and MFRS128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	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.

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 financial year ended 31 January 2023.

A7 Dividends paid

The dividends paid during the financial year ended 31 January 2023 were as follows:

- (i) A final single tier dividend of 2 sen per share in respect of financial year 2022, paid on 29 August 2022.
- (ii) An interim single tier dividend of 3 sen per share in respect of financial year 2023, paid on 15 November 2022.

A8 Segmental information

	<u>Revenue</u>		<u>Results</u>	
	Year ended		Year ended	
Major segments by activity:-	31.1.2023	31.1.2022	31.1.2023	31.1.2022
	RM'000	RM'000	RM'000	RM'000
Property development and construction	137,574	133,919	48,539	49,441
Manufacturing and trading	52,516	44,792	2,786	3,116
Property investment	10,232	8,540	6,959	4,705
Services and others	44,671	43,212	13,325	10,723
	<u>244,993</u>	<u>230,463</u>	<u>71,609</u>	<u>67,985</u>
Inter-segment eliminations	<u>(29,275)</u>	<u>(13,343)</u>	<u>(15,892)</u>	<u>(14,694)</u>
	<u>215,718</u>	<u>217,120</u>	<u>55,717</u>	<u>53,291</u>
Unallocated expenses			(5,161)	(5,048)
Finance costs			(12,147)	(14,404)
			<u>38,409</u>	<u>33,839</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 24 March 2023, there were no material subsequent events that have not been reflected in the financial statements for the current financial year except for Crescendo Development Sdn. Bhd., a wholly owned subsidiary of the Company, had on 8 February 2023 entered into a conditional sale and purchase agreement ("SPA") for the acquisition of approximately 109.855 acres of freehold lands for a total consideration of RM67,553,022.

A11 Changes in the composition of the Group

There were no changes in the composition of the Group for the current financial year including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring or discontinuing of operations.

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A12 Contingent liabilities

The contingent liabilities of the Group as at 24 March 2023 which comprise Bankers' guarantees issued by financial institutions in favour of third parties are as follows:-

	RM'000
Secured	5,538
Unsecured	-
	<u>5,538</u>

A13 Capital Commitments

The capital commitments of the Group are as follows:

	RM'000
Contracted but not accounted for	
- Land for property development	70,400
- Property, plant and equipment	800
- Investment properties	2,700
	<u>73,900</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		
	Current	Preceding	Changes	Current	Preceding	Changes
	Year	Year		Year	Year	
	31.1.2023	31.1.2022	%	31.1.2023	31.1.2022	%
	RM'000	RM'000		RM'000	RM'000	
Revenue	39,274	54,566	-28%	215,718	217,120	-1%
Earnings before interest, tax, depreciation and amortisation (Loss)/Profit before interest and tax	1,442	10,233	-86%	59,291	57,075	4%
(Loss)/Profit before tax	(731)	8,018	-109%	50,556	48,243	5%
(Loss)/Profit after tax	(3,881)	4,841	-180%	38,409	33,839	14%
(Loss)/Profit attributable to owners of the Company	(3,838)	5,482	-170%	25,875	23,981	8%
	(3,637)	4,546	-180%	24,525	21,524	14%

The revenue and profit before tax ("PBT") for the current quarter ended 31 January 2023 decreased RM15.3 million and RM8.7 million respectively as compared to the corresponding periods in last financial year were mainly due to lower properties sales.

The Group recorded a revenue of RM215.7 million for the current financial year, which was close to the revenue of RM217.2 million recorded in the last financial year. Nevertheless, the PBT was improved by 14% due to the contributions of higher profit from education services and property investment.

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

	Revenue			
	Quarter ended		Year ended	
	31.1.2023	31.1.2022	31.1.2023	31.1.2022
	RM'000	RM'000	RM'000	RM'000
Property development and construction	27,585	34,407	137,574	133,919
Manufacturing and trading	11,108	12,076	52,516	44,792
Property investment	2,590	2,261	10,232	8,540
Services and others	11,608	11,438	44,671	43,212
	<u>52,891</u>	<u>60,182</u>	<u>244,993</u>	<u>230,463</u>
	Operating profit			
	Quarter ended		Year ended	
	31.1.2023	31.1.2022	31.1.2023	31.1.2022
	RM'000	RM'000	RM'000	RM'000
Property development and construction	4,498	13,556	48,539	49,441
Manufacturing and trading	(641)	(597)	2,786	3,116
Property investment	1,769	1,532	6,959	4,705
Services and others	1,136	(272)	13,325	10,723
	<u>6,762</u>	<u>14,219</u>	<u>71,609</u>	<u>67,985</u>

Property development and construction operation

The revenue for the current quarter decreased by 20% as compared to the corresponding period in last year was mainly due to lower sales in properties.

The lower profit margin for the current quarter and financial year as compared to the corresponding periods in last year were mainly due to higher construction cost and change of properties sales mix with a higher proportion of residential property as compared to other property products, which have a higher profit margin.

The property development and construction division remains as the major contributor to the Group's revenue and profit.

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Manufacturing and trading operation

The increase in revenue by 17% for the current financial year as compared to the last year was mainly contributed by higher demand for concrete products from Singapore and building materials in local market this year with the re-opening of all business sectors and international border.

Despite the increase in revenue, the profit margin for the current financial year was lower as compared to the last financial year mainly due to higher material cost.

Property investment operation

The revenue and operating profit increased for the current quarter and financial year as there were rental deductions granted to tenants during various Movement Control Order ("MCO") periods in last financial year.

Services and others

The 24% increase in operating profits for the current financial year were mainly contributed by higher revenue from international school as compared to the last year which were affected by COVID-19 pandemic.

B2 Financial review for current quarter compared with immediate preceding quarter

	Current Quarter 31.1.2023 RM'000	Immediate Preceding Quarter 31.10.2022 RM'000	Changes %
Revenue	39,274	51,264	-23%
Earnings before interest, tax, depreciation and amortisation	1,442	12,537	-88%
(Loss)/Profit before interest and tax	(731)	10,392	-107%
(Loss)/Profit before tax	(3,881)	7,452	-152%
(Loss)/Profit after tax	(3,838)	5,004	-177%
(Loss)/Profit attributable to owners of the Company	(3,637)	4,856	-175%

For the current quarter ended 31 January 2023, the revenue and profit before tax decreased by RM12 million and RM11.3 million respectively as compared to the immediate preceding quarter mainly due to lower property sales and higher operation cost.

B3 Group's Prospect

The property market continues to remain challenging in the short and medium-term as a result of rising cost of construction resulting from fluctuations in building materials cost, raising inflation and the uptrend in interest rate. However, the re-opening of all economic sectors and international border and the improvement in the labour market are beneficial to the property market. To further encourage homeownership, the recalibrated Budget 2023 has provided full stamp duty exemption for first time home buyers for buying a residential house worth RM500,000 and below whereas 75% exemptions will be given for houses worth more than RM500,000 and up to RM1 million. 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 Group will continue to monitor the market situation and adopt a prudent and cautious approach for its new property launches.

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As at 31 Jan 2023, 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	755
- Kota Tinggi	Mixed development	526
Taman Perindustrian Cemerlang	Industrial	36
Taman Desa Cemerlang	Residential & commercial	60
Taman Dato' Chellam	Residential & commercial	9
Nusa Cemerlang Industrial Park	Industrial	202
Tanjung Senibong	Residential & commercial	217
Ambok	Resort / Mixed development	794
Others	Residential	5
		2,604

The Group has launched 8 units of detached and semi-detached factories at Taman Perindustrian Cemerlang with GDV of RM58 million during the financial year 2023. In our effort to continue developing landed properties and to align the evolving market trends and demand, we will launch 115 units of mid to high-end market landed residential properties at Bandar Cemerlang and 258 units of affordable housing at Taman Dato' Chellam with a total GDV of RM146 million within the next one year.

As the property market is foreseen to regain its momentum with the opening up of all economic sectors, we believe the demand for landed properties in strategic growth area with good infrastructure and connectivity will improve further. Based on the unbilled revenue from the total committed property sales of RM99 million as at 24 March 2023, the Group is expected to perform satisfactorily in the financial year ending 31 January 2024.

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

This is not applicable.

B5 Tax

	Current Quarter Ended 31.1.2023 RM'000	Financial Year Ended 31.1.2023 RM'000
Current tax		
Current year	322	15,730
Prior years	426	426
Deferred tax:		
Relating to origination and reversal of temporary difference	(687)	(3,504)
Prior years	(104)	(118)
	(43)	12,534

The effective tax rates were differed from the statutory tax rate mainly due to certain expenses which are not deductible for tax purposes.

B6 Status of corporate proposals

There were no corporate proposals announced but not completed as at 24 March 2023.

B7 Group borrowings and debt securities

(a) The Group loans and borrowings as at 31 January 2023 and 31 January 2022 were as follows:

	As at 31 January 2023		
	Long term RM'000	Short term RM'000	Total RM'000
Secured:			
Bank overdrafts	-	4,860	4,860
Revolving credit	-	11,000	11,000
Medium Term Notes	200,000	-	200,000
Term Loans	15,891	53,321	69,212
	<u>215,891</u>	<u>69,181</u>	<u>285,072</u>

	As at 31 January 2022		
	Long term RM'000	Short term RM'000	Total RM'000
Secured:			
Bank overdrafts	-	2,944	2,944
Revolving credit	-	5,500	5,500
Medium Term Notes	200,000	-	200,000
Term Loans	69,212	54,072	123,284
	<u>269,212</u>	<u>62,516</u>	<u>331,728</u>

(b) The decrease in loans and borrowings is mainly due to repayment.

(c) As at 31 January 2023, the weighted average interest rate of loan and borrowings ranged from 3.6% to 7.7% (31.1.2022: 3.6% to 6.8%) and after taking into account the effect of interest rate swap, approximately 61% (31.1.2022: 56%) 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 year ended 31 January 2023 is RM317,000.

B8 Derivatives

(a) The Group outstanding derivatives as at 31 January 2023 are as follows:

Type of Derivatives	Notional value RM'000	Fair value RM'000
Interest rate swap ("IRS")	14,988	(52)

(i) 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.

(ii) 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.

(b) Fair value changes of financial liabilities

	Current Quarter Ended 31.1.2023 RM'000	Financial Year Ended 31.1.2023 RM'000
Fair value gain / (loss)		
Interest rate swap ("IRS")	(32)	340

(i) The fair value is calculated by reference to the difference between fixed and floating interest rates.

(ii) The gain for the financial year ended 31 January 2023 was due to the floating interest rate has moved favourably for the Group from the last measurement date.

B9 Material litigation

As at 24 March 2023, there is no material litigation against the Group.

B10 Dividend

(a) The Board is pleased to recommend a final single tier dividend for the financial year ended 31 January 2023 subject to shareholders' approval at the forthcoming 27th Annual General Meeting as follows:-

- (i) amount per share : 2 sen single tier;
- (ii) previous corresponding period : 2 sen single tier;
- (iii) date of payment is 29 August 2023; and
- (iv) in respect of deposited securities, entitlement to dividends will be determined on the basis of the record of depositors as at 11 August 2023.

(b) Total dividend for the current financial year : 5 sen single tier per share.

B11 Earnings per share ("EPS")

Basic earnings per share amounts are calculated by dividing profit/(loss) 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 31.1.2023	Financial Year Ended 31.1.2023
(Loss)/Profit net of tax attributable to owners of the Company (RM'000)	<u>(3,637)</u>	<u>24,525</u>
Weighted average number of ordinary shares in issue ('000)	<u>279,419</u>	<u>279,419</u>
Basic (loss)/earnings per share (Sen)	<u>(1.30)</u>	<u>8.78</u>

B12 Notes to the statement of comprehensive income

	Current Quarter Ended 31.1.2023 RM'000	Financial Year Ended 31.1.2023 RM'000
(a) Interest income	545	1,976
(b) Other income including investment income	2,854	11,852
(c) Interest expenses	(3,150)	(12,147)
(d) Depreciation and amortisation	(2,173)	(8,735)
(e) (Provision for and write off) / write back of receivables	(34)	(28)
(f) (Provision for and write off) / write back of inventories	298	263
(g) Gain or (loss) on disposal of quoted or unquoted investments or properties	12	34
(h) Impairment of assets	-	-
(i) Foreign exchange gain or (loss)	(168)	112
(j) Gain or (loss) on derivatives	(32)	340
(k) Exceptional items	-	-