



Crescendo Corporation Berhad
199501030544 (359750-D)

CORPORATE PROFILE

31 DECEMBER 2023

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	738
- Kota Tinggi		Approved (i)	Industrial	526
* Taman Perindustrian Cemerlang	16km	Approved	Industrial/ Commercial	32
* Taman Desa Cemerlang	16km	Approved	Residential/ Commercial	60
* Taman Dato Chellam	18km	Approved	Residential/ Commercial	9
* Nusa Cemerlang Industrial Park	30km	Approved	Industrial	202
* Tanjung Senibong	18km	Approved (ii)	Residential/ Commercial	215
Ambok	67km	Pending finalisation of layout plan	Resorts/ Mixed	794
* Others	20km	Approved	Residential	5
Total development land as at 31 October 2023				2,581

- (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 1,261 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 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.

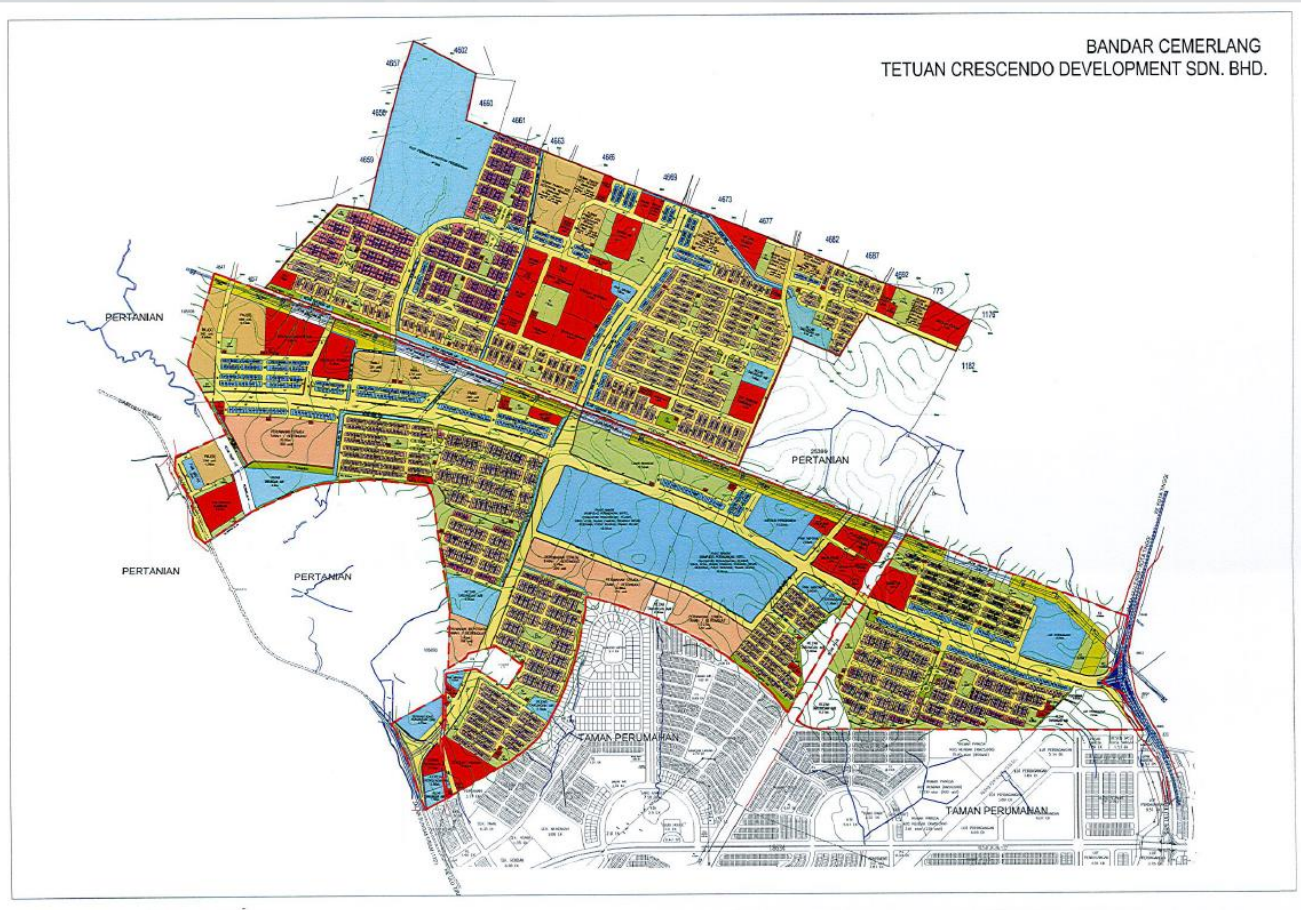


BANDAR CEMERLANG (BC) (CONT.)

- To date, about 15% 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 31 December 2023 is RM743 million.
- We plan to launch another 452 units of medium high cost landed houses with a total GDV of RM406 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



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.



NUSA CEMERLANG INDUSTRIAL PARK (NCIP) (CONT.)

- In second quarter of 2023, the Group launched 100 acres of industrial land for sales in NCIP and was fully sold through several conditional sale and purchase agreements with a total lock-in sales of RM543 million. These sales are expected to be completed in FY2025.
- The proceeds will be utilized for development of the balance landbank owned by the Group, to provide working capital for the Group and/or settlement of the existing liabilities of the Group.
- We have launched the balance land bank of approximately 100 acres for sales with a GDV of around RM500 million.

CRESCENDO LANDMARK PROJECT

- In line with the Group's strategy of acquiring landbanks with good development potential, Crescendo Landmark Sdn. Bhd., a wholly-owned subsidiary, had in September 2023 entered into a conditional sale and purchase agreement for acquisition of 2 plots of freehold vacant lands of approximately 3.272 acres for a total cash consideration of RM72 million.
- The lands are in Johor Bahru City Centre which are located within the vicinity of the Johor Bahru-Singapore Rapid Transit System terminal at Bukit Chagar and will be developed into 1,200 units of serviced apartments with a total GDV of approximately RM900 million.
- The development is expected to commence in the second quarter of 2024 and it is estimated to complete in 3 years' time.

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 current phase of this project comprised 6 units of semi-detached factory and 2 units of detached factory with a total GDV of RM58 million that were launched in October 2022. Total sales to date up to 31 December 2023 is RM18 million.

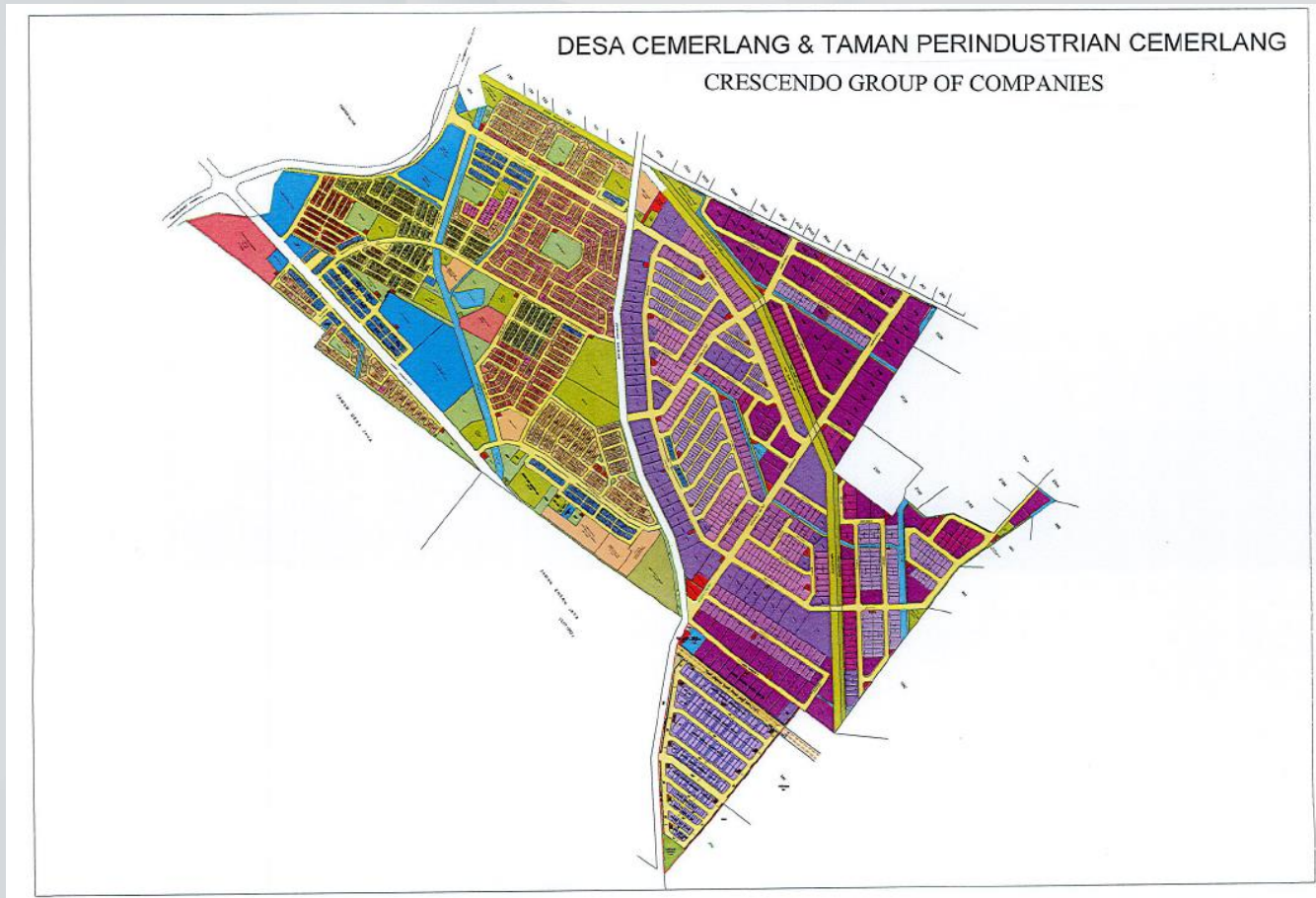


DESA CEMERLANG (DC)

- 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 5 units of double storey shop office with total GDV of RM7 million which were launched in June 2023. Total sales to date up to 31 December 2023 is RM6 million.
- We plan to launch another 45 units of three storey shop office and 12 units of four storey shop office with total GDV of RM102 million within the next two years.



LAYOUT PLAN OF DC & TPC



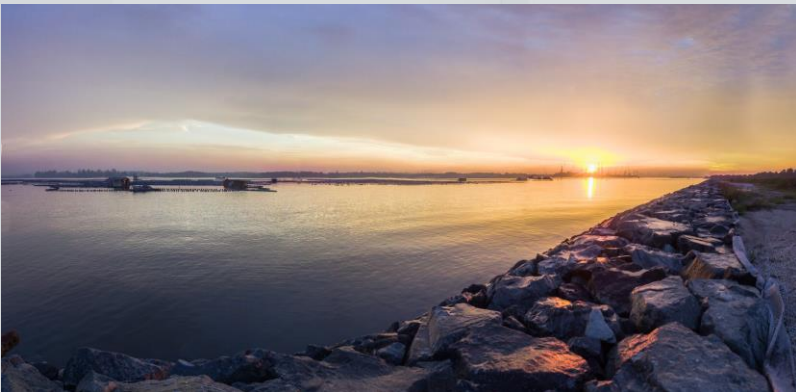
PANORAMIC LAND SDN BHD (PLSB)

- This is the industrial property investment arm for rental purposes.
- Currently, there are 17 plots of land measuring approximately 48 acres located at NCIP. To date, a total of 14 units of factories have been completed with the completion and issuance of CCC.
- The 14 units of factories with GDV of RM279 million are currently fully tenanted and expected to generate rental income of approximately RM14 million per annum.

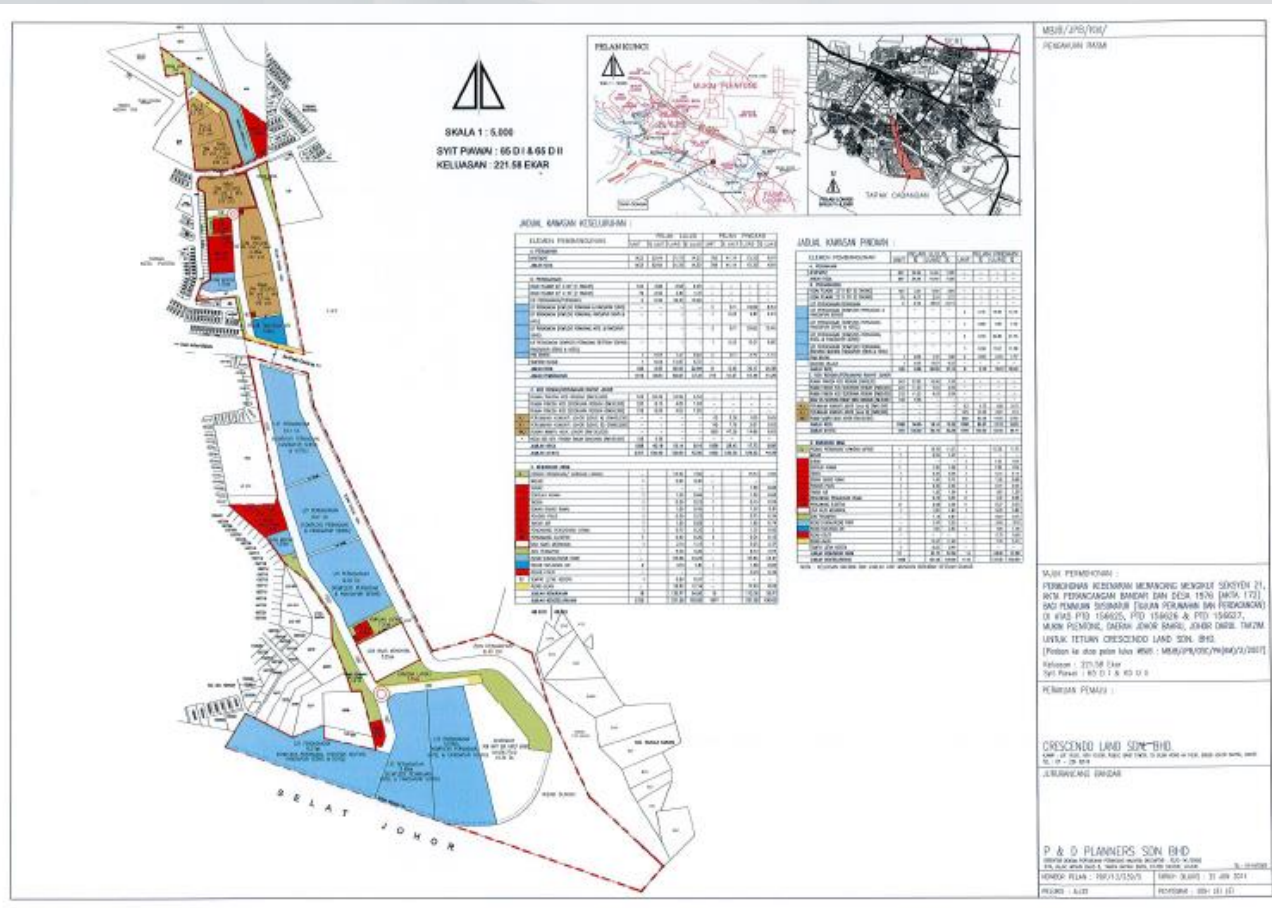


TANJUNG SENIBONG

- 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 RM32.4 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.
- We plan to launch 258 RMMJ townhouse units with total GDV of RM40 million within the next one year and its construction has commenced since August 2023.



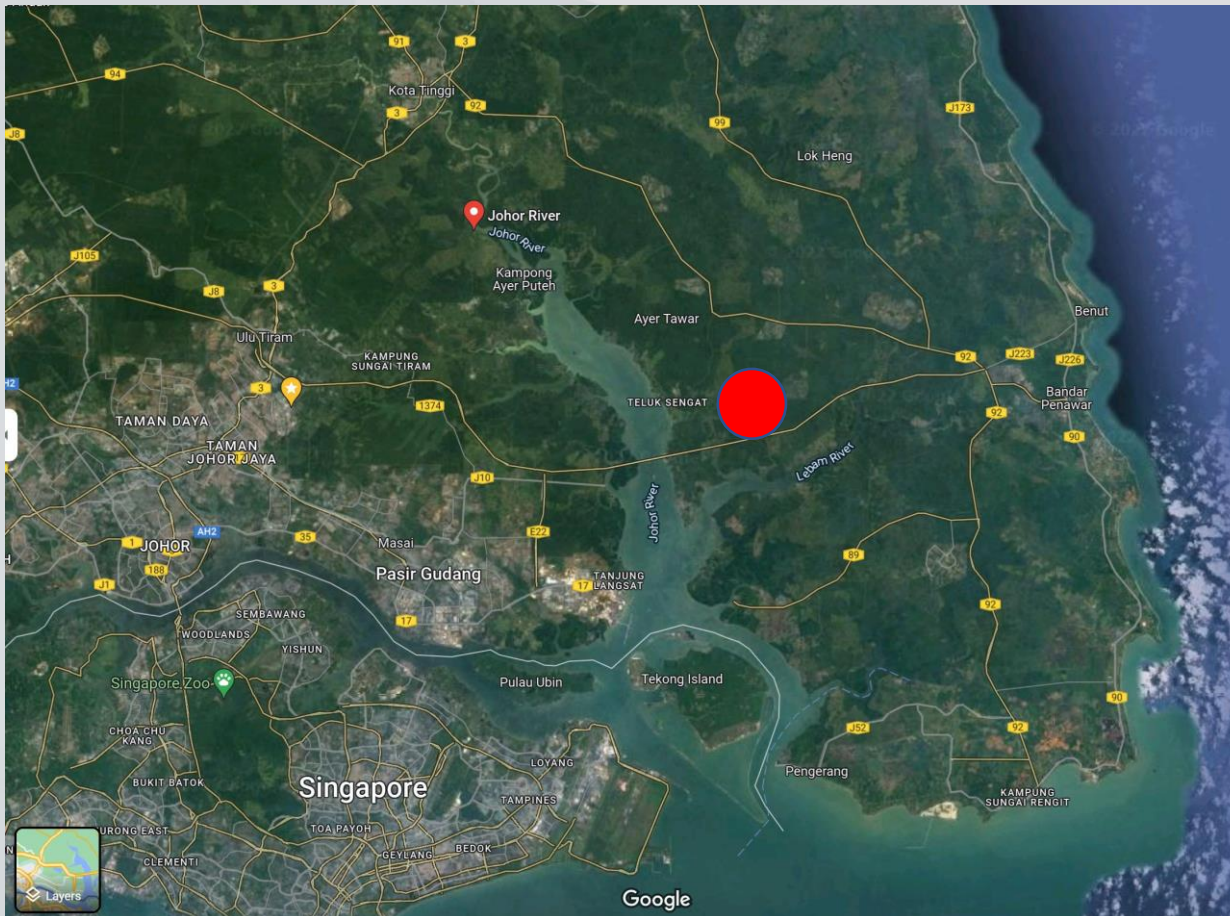


AMBOK RESORTS

- 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 remained at approximately 55% for both FY 2023 and 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 31 December 2023 is RM118.5 million.
- Based on the lock-in sales, the Group's performance in FY2024 is expected to remain satisfactory and main contributor will be from sales of residential properties.
- The total sales consideration from the several conditional sale and purchase agreements of vacant land as mentioned in slide 9 of RM543 million will result in an estimated gain after taxation of approximately RM310 million upon their completion in FY2025.



NEAR-TERM PROSPECTS (CONT.)

- Proposed Development for Financial Year 2024 to 2026

<u>Development Type</u>	<u>Unit available / launched Unit</u>	<u>GDV RM m</u>
Launched Projects up to 31 December 2023		
- Industrial land (100 acres)	-	500
- Three storey shop	12	14
- Double storey house	38	31
- Detached and semi-d factories	14	137
- Affordable houses - RMBJ	6	1
	<u>70</u>	<u>683</u>
New Project launches for next 2 years (Period covered: 1 January 2024 to 31 Decmber 2025)		
- Serviced apartments	1,200	900
- Double storey cluster, semi-d and terrace houses	424	376
- Three storey cluster house	28	30
- Three storey shop office	45	65
- Four storey shop office	12	37
- Affordable houses - RMMJ	258	40
	<u>1,967</u>	<u>1,448</u>



MEDIUM-TO-LONG TERM PROSPECTS

- We will be launching Bandar Cemerlang industrial park in 2025 and start the main infrastructure work by first quarter of 2024.
- 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

- 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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BUSINESS OUTLOOK

- The property market will remain challenging in the short and medium term due to the rising cost of construction resulting from fluctuations in building materials cost as a result of currency depreciation and inflationary pressures.
- The Budget 2024 is expected to have a positive impact on the property sector due to the government efforts to boost homeownership.
- With the strong pipeline of incoming foreign direct investments to Johor, demands for industrial properties remain strong and are expected to grow in the coming years.





BUSINESS OUTLOOK (CONT.)

- Currently there are more than 300,000 Malaysians travelling across the Johor-Singapore Causeway daily. The 4.2 km Johor Bahru-Singapore Rapid Transport System (“RTS”) link will be the second rail link between Malaysia and Singapore upon its targeted completion date by end of 2026. The train will take 5 minutes to travel one way between Woodlands North station in Singapore and Bukit Chagar station in Johor Bahru. With such convenience in place, it will serve as a catalyst to revitalise Johor Bahru City Centre development and property developments within close vicinity to the Bukit Chagar terminal will benefit.
- The demand for landed properties in strategic growth areas with good infrastructure and connectivity is expected to remain resilient and hence the property development and construction division is expected to continue to remain as the main profit contributor for the Group.



APPENDIX



GROUP'S PERFORMANCE FOR THE PAST 3 YEARS

	2021	2022	2023	3Q2024*
Revenue (RM'000)	222,898	217,120	215,718	221,240
Profit Before Tax (RM'000)	42,401	33,839	38,409	51,836
Profit After Tax (RM'000)	29,780	23,981	25,875	35,839
Margin - Profit Before Tax (%)	19.02	15.59	17.81	23.43
- Profit After Tax (%)	13.36	11.05	11.99	16.20
Share Capital (RM'000)	299,572	299,572	299,572	299,572
Shareholders' fund (RM'000)	914,279	918,229	929,041	958,944
Earning Per Share (sen)	9.59	7.70	8.78	12.69
PE Ratio (times)	10.2	15.6	13.3	N/A
Return on Capital Employed (Pre-tax)	3.7%	2.7%	3.1%	N/A
Return on Shareholders' equity (Pre-tax)	4.6%	3.7%	4.1%	N/A
Return on Total Assets (Pre-tax)	3.0%	2.4%	2.8%	N/A
Gearing (times)	0.34	0.36	0.31	0.29

Note:

* Based on unaudited 9 months results ended 31 October 2023.

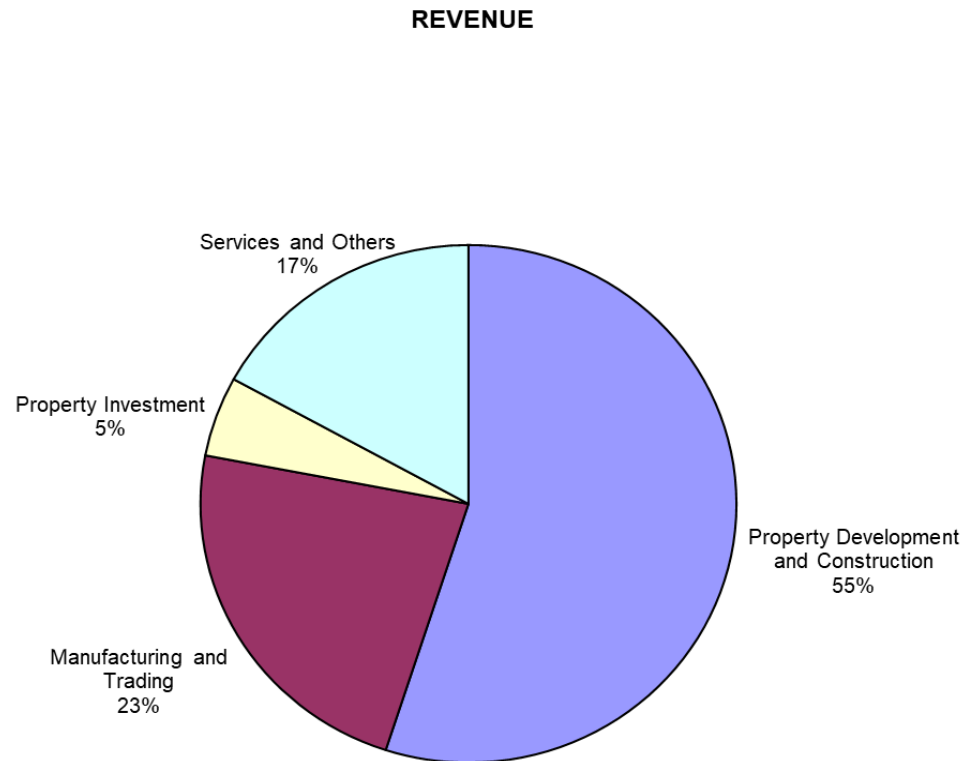
ANALYSIS BY SEGMENTS

	REVENUE		PROFIT		Margin	
	2023	3Q2024*	2023	3Q2024*	2023	3Q2024*
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	%	%
Property Development & Construction	137,574	148,726	48,539	52,236	35	35
Manufacturing & trading	52,516	44,293	2,786	2,931	5	7
Property investment	10,232	8,023	6,959	4,977	68	62
Services & others	44,671	36,852	13,325	16,940	30	46
Less: Inter-segment eliminations	(29,275)	(16,654)	(15,892)	(14,273)		
Unallocated expenses			(5,161)	(2,210)		
Finance cost			(12,147)	(8,765)		
TOTAL	215,718	221,240	38,409	51,836	18	23

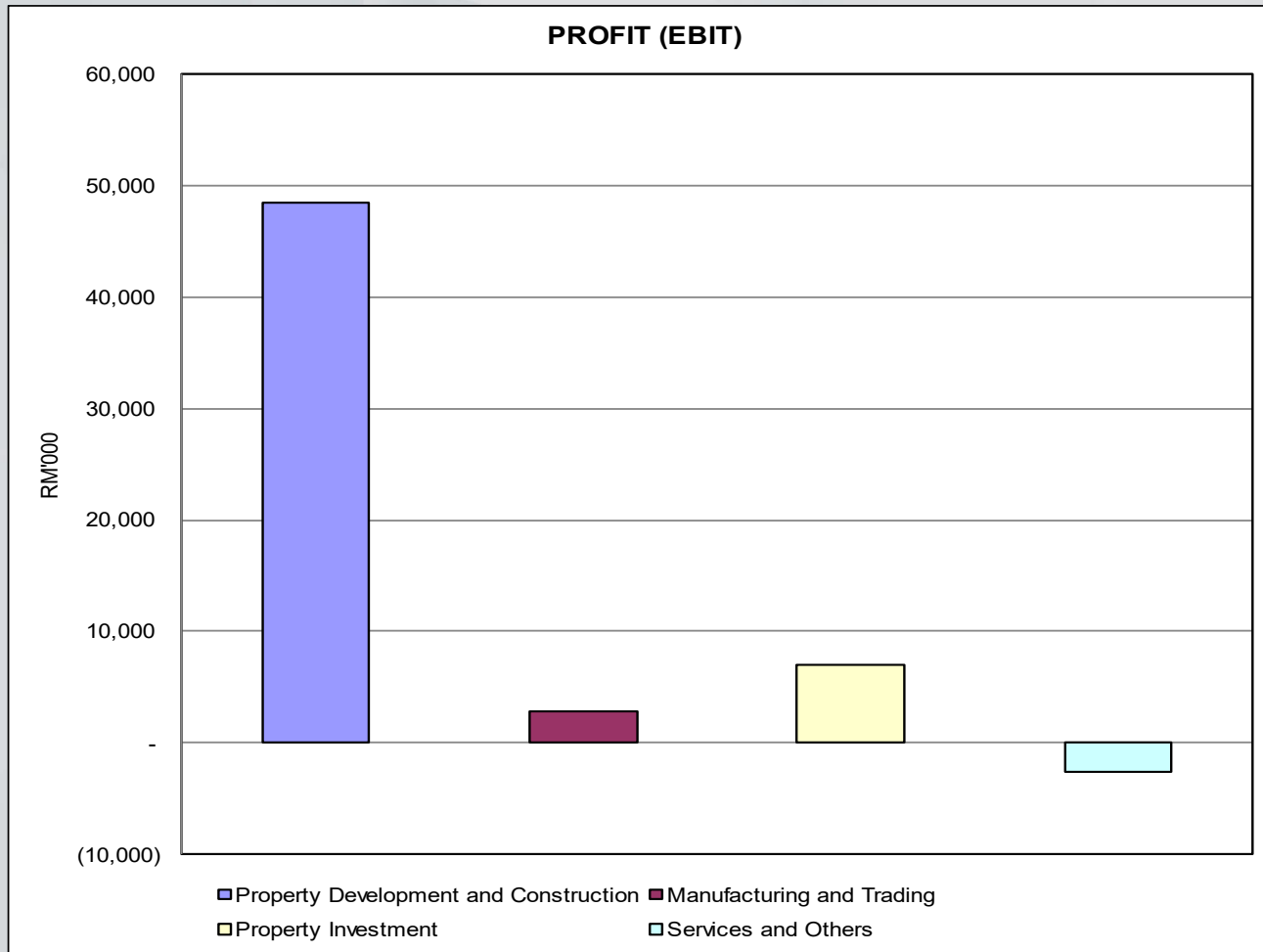
Note:

* Based on unaudited 9 months results ended 31 October 2023.

REVENUE BY SEGMENT (FY2023)



RESULTS BY SEGMENT (FY2023)



DIVIDEND PAYMENT RATIO (TIMES)

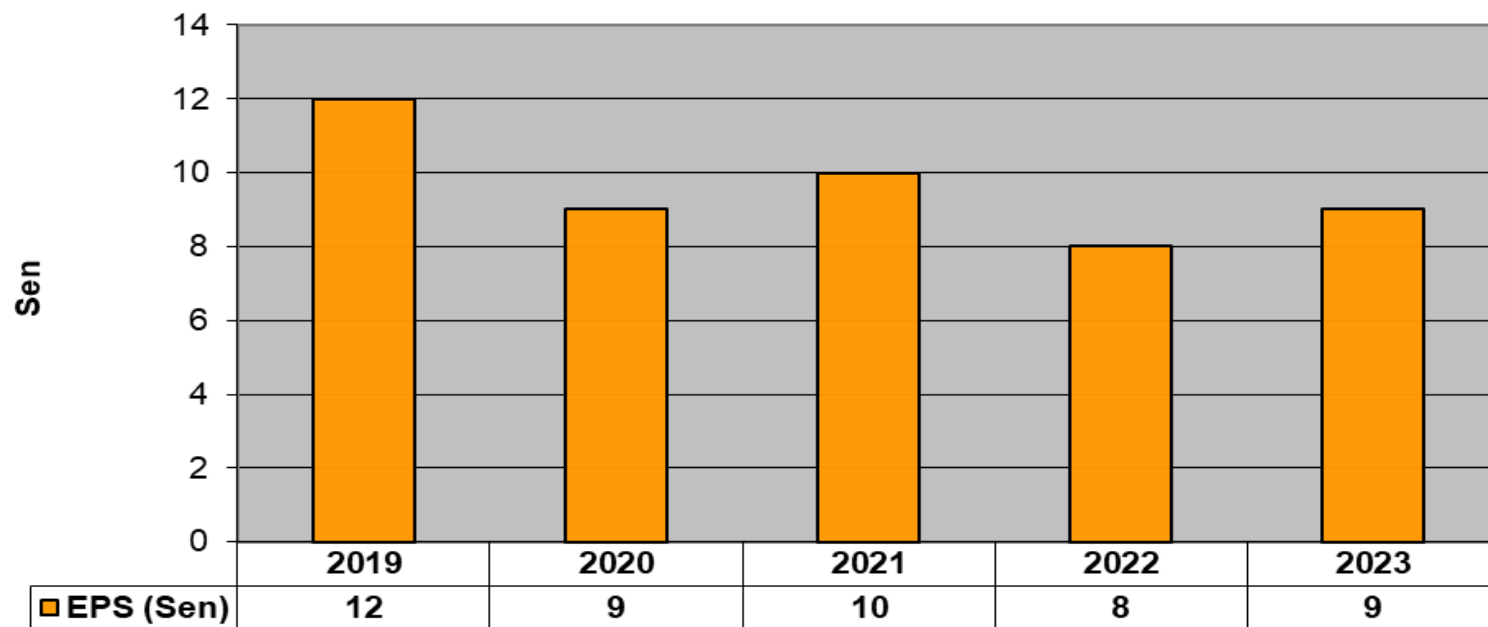
	2021	2022	2023	3Q2024*
Profit Attributable (RM'000)	26,801	21,524	24,525	35,456
Net Dividend Declared (RM'000)	16,765	11,177	13,971	N/A
Dividend (Sen)	6.0	4.0	5.0	N/A
Dividend Yield (%)	5.9	3.3	4.3	N/A
Dividend Pay-out (%)	62.6	51.9	57.0	N/A
Market Price (RM)	1.02	1.20	1.17	1.34
NTA (RM)	3.27	3.29	3.32	3.43

Notes:

1. * Based on unaudited 9 months results ended 31 October 2023.

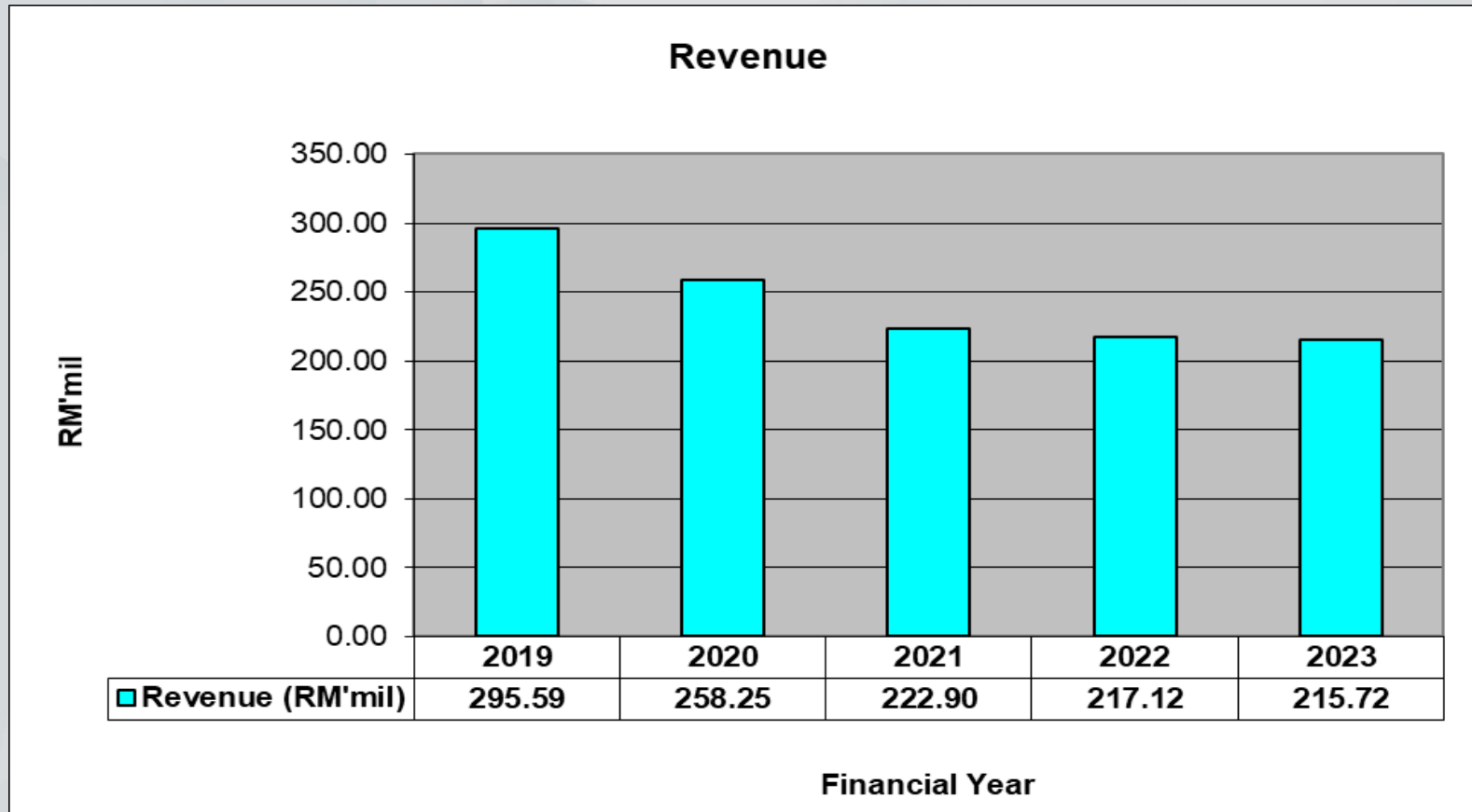
GROUP'S PERFORMANCE FOR THE PAST 5 YEARS

Earnings Per Share



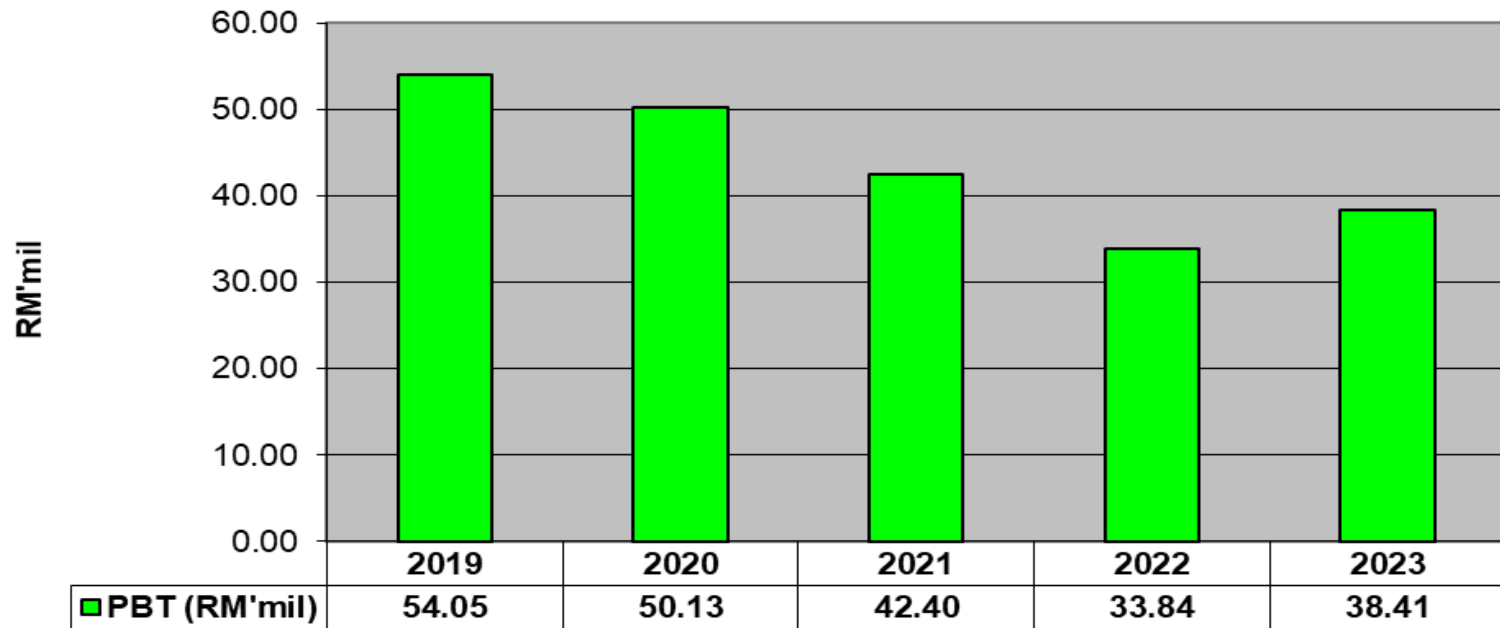
Financial Year

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



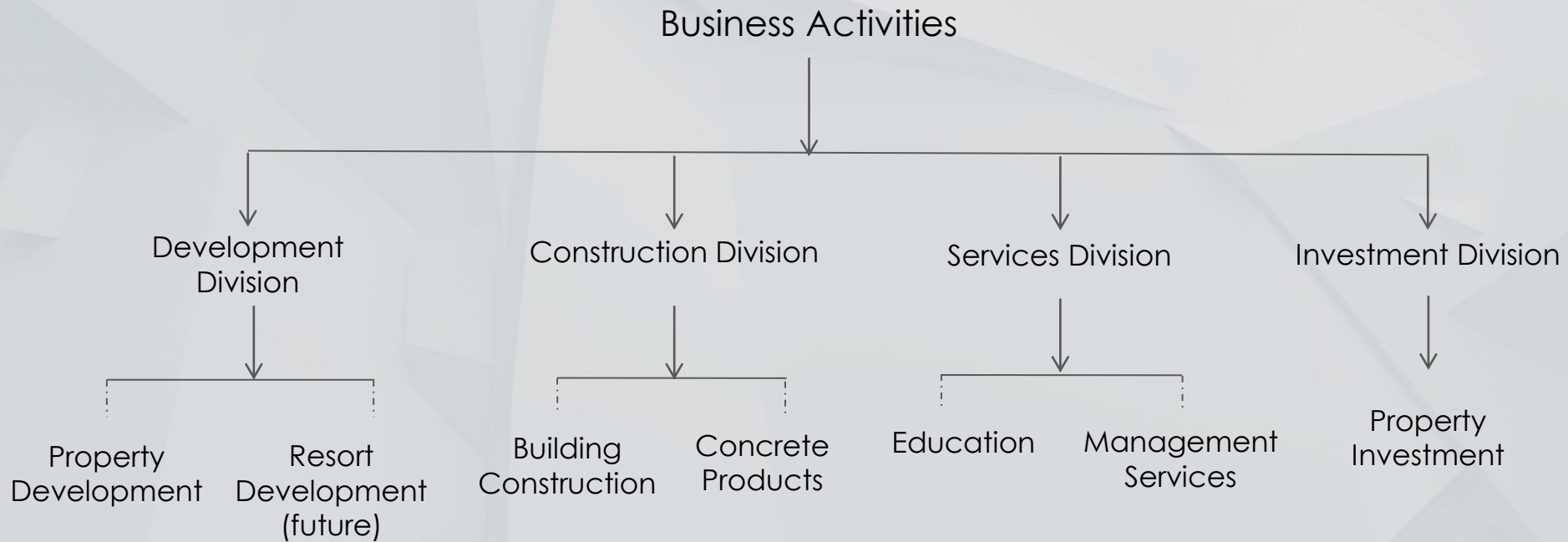
GROUP'S PERFORMANCE FOR THE PAST 5 YEARS (CONT.)

Profit Before Tax

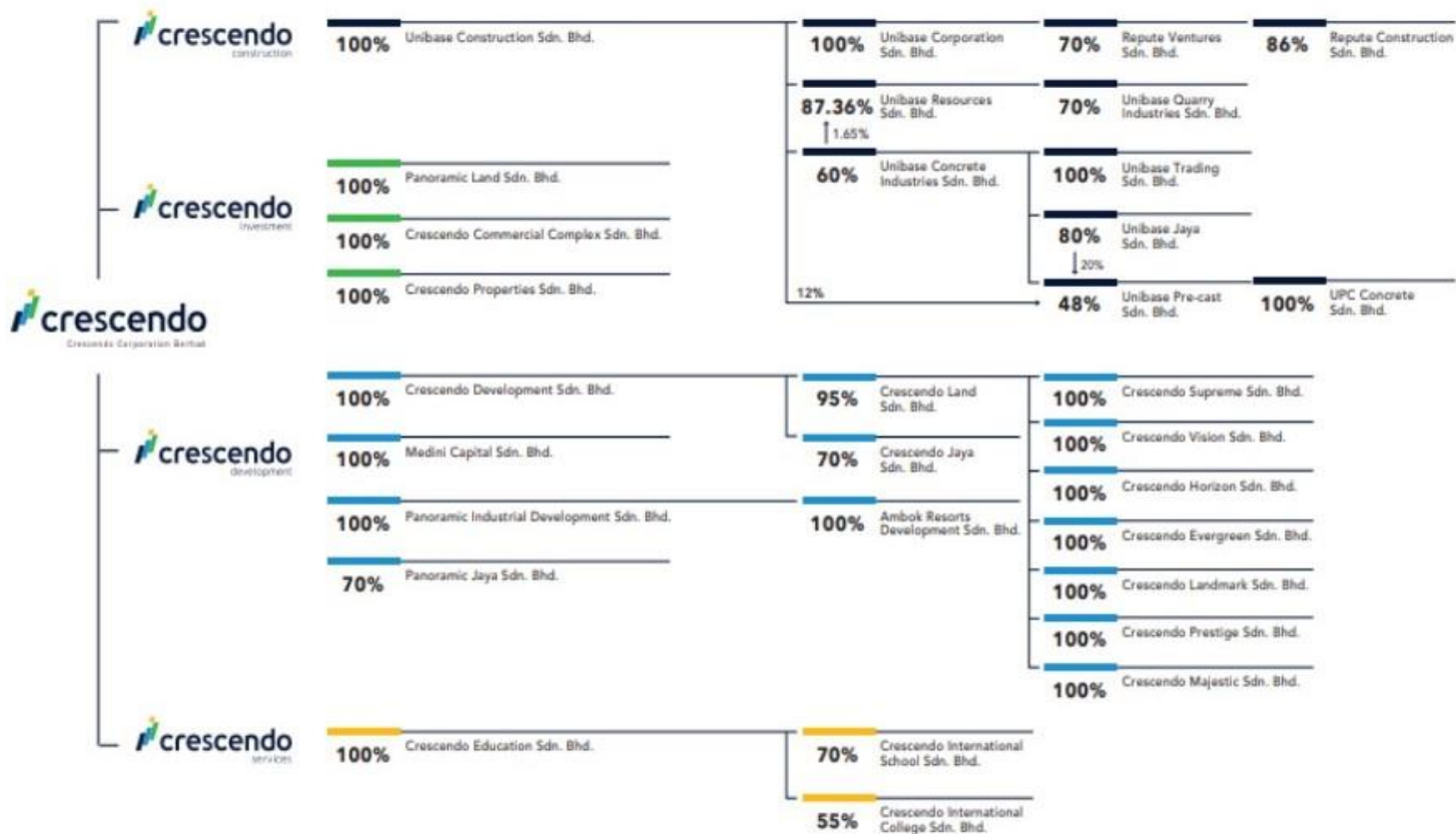


Financial Year

PRINCIPAL ACTIVITIES



GROUP STRUCTURE AS AT 31 JANUARY 2023





CORPORATE FACT SHEET

Listed On:	April 8, 1997 (Main Board)
Issued Shares: (31 December 2023)	280.5 mil
Market Capitalization as of 31 December 2023:	RM650.8 mil (@RM2.32)
Par Value Per Share:	RM1.00
NTA/Share: (31 October 2023)	RM3.43
Major Shareholders: (15 September 2023)	Sharikat Kim Loong Sendirian Berhad (68.77%) Public Nominees (Tempatan) Sdn. Bhd. (1.79%) Citigroup Nominees (Tempatan) Sdn. Bhd. (1.64%) Amanahraya Trustees Berhad (1.62%)
Financial Year End:	31 January



CORPORATE FACT SHEET (CONT.)

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THANK YOU

