



Crescendo Corporation Berhad  
199501030544 (359750-D)

## CORPORATE PROFILE

# 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	733
- Kota Tinggi		Approved (i)	Industrial/ Residential	636
* Taman Perindustrian Cemerlang	16km	Approved	Industrial/ Commercial	31
* Taman Desa Cemerlang	16km	Approved	Residential/ Commercial	60
* Taman Dato Chellam	18km	Approved	Residential/ Commercial	9
* Nusa Cemerlang Industrial Park	30km	Approved	Industrial	105 #
* Tanjung Senibong	18km	Approved (ii)	Residential/ Commercial	215
* Jalan Senyum, Johor Bahru	-	Approved	Residential	3 x
Ambok	67km	Pending finalisation of layout plan	Resorts/ Mixed	794
* Others	20km	Approved	Residential	5
<b>Total development land as at 31 January 2024</b>				<b>2,591</b>

(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 1,161 acres.

# Excluding 103 acres of land sold via 4 conditional Sale & Purchase Agreements, three of which were completed subsequent to 31 January 2024.

x Land acquired via conditional Sale & Purchase Agreement, subsequently completed in April 2024.



# LOCATION OF LANDBANK



# BANDAR CEMERLANG (BC)

- 1,500 acres of gross development land near Ulu Tiram to develop into a 974 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.



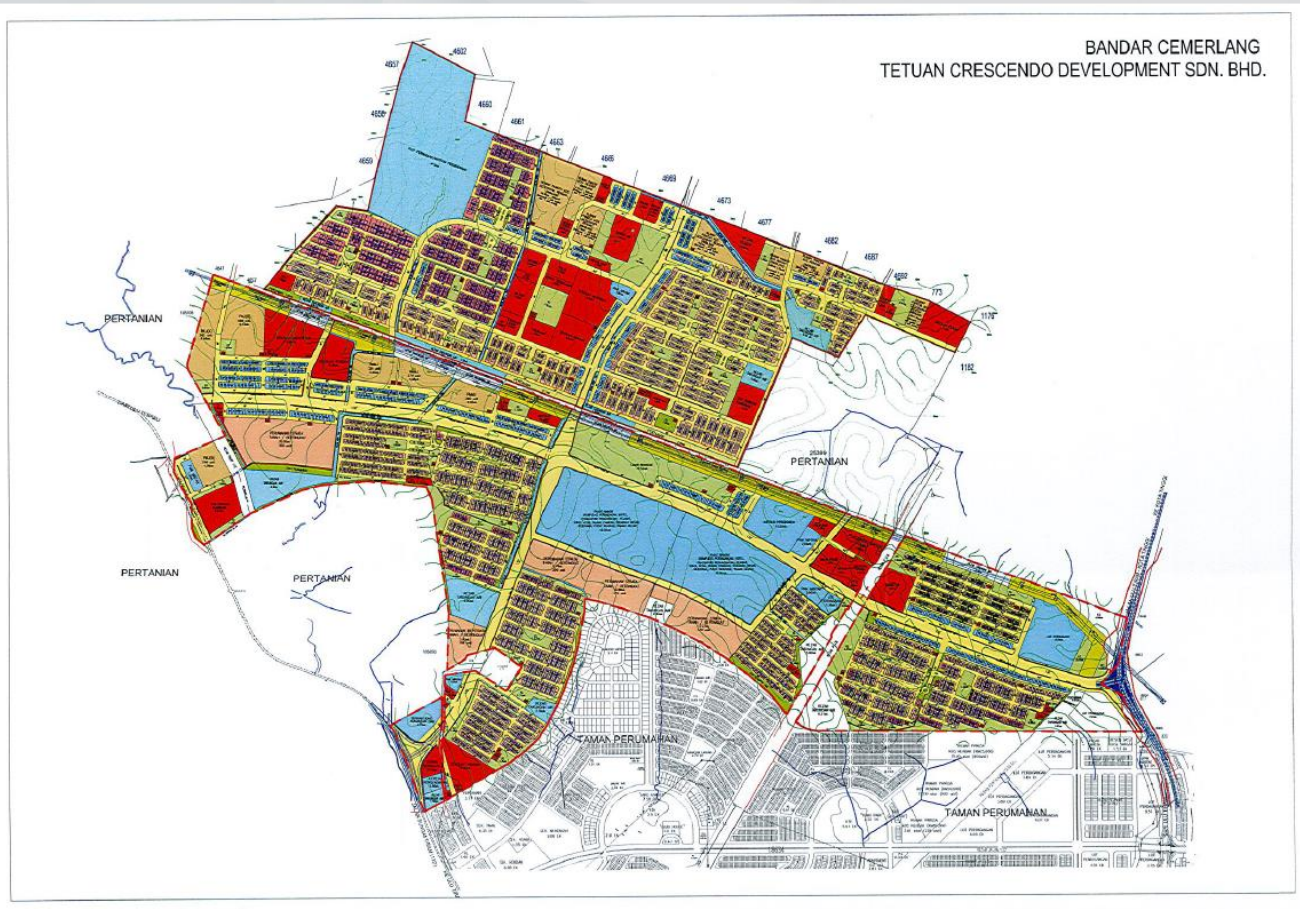
# BANDAR CEMERLANG (BC) (CONT.)

- To date, about 15% of the township was developed with a total GDV value of RM963 million. This comprised 900 units of medium high cost landed houses with GDV of RM678 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 March 2024 is RM758 million.
- We plan to launch another 337 units of medium high cost landed houses with a total GDV of RM299 million within the next two years.
- Obtained approval for the development of the industrial park of 526 acres into 22 commercial units and 477 industrial units.
- We intend to commence the main infrastructure work of the industrial park by this year as we plan to launch the first phase for sales within the next three years.

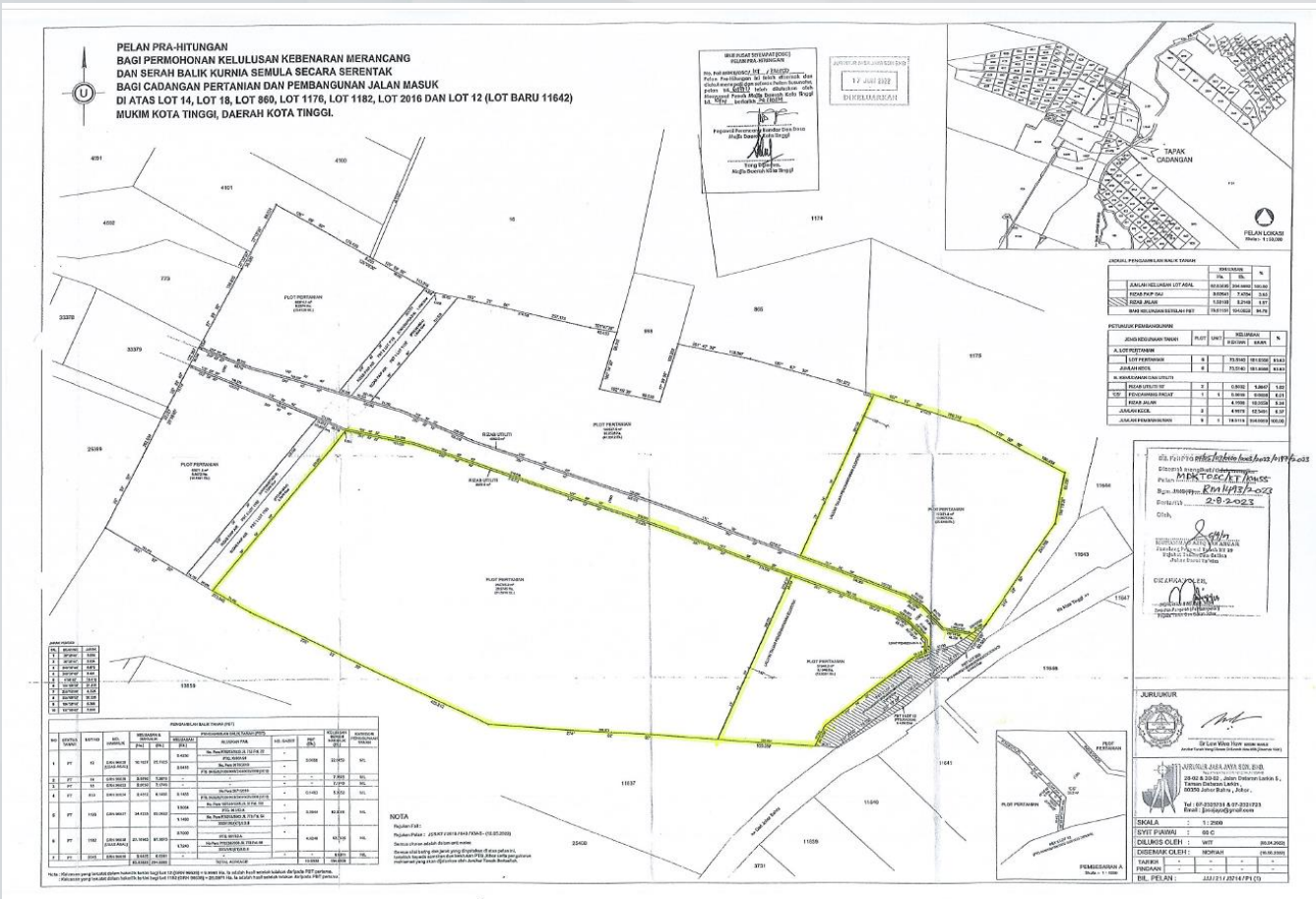




# LAYOUT PLAN OF BC



# LAYOUT PLAN OF BC (CONT.)





# NUSA CEMERLANG INDUSTRIAL PARK (NCIP)

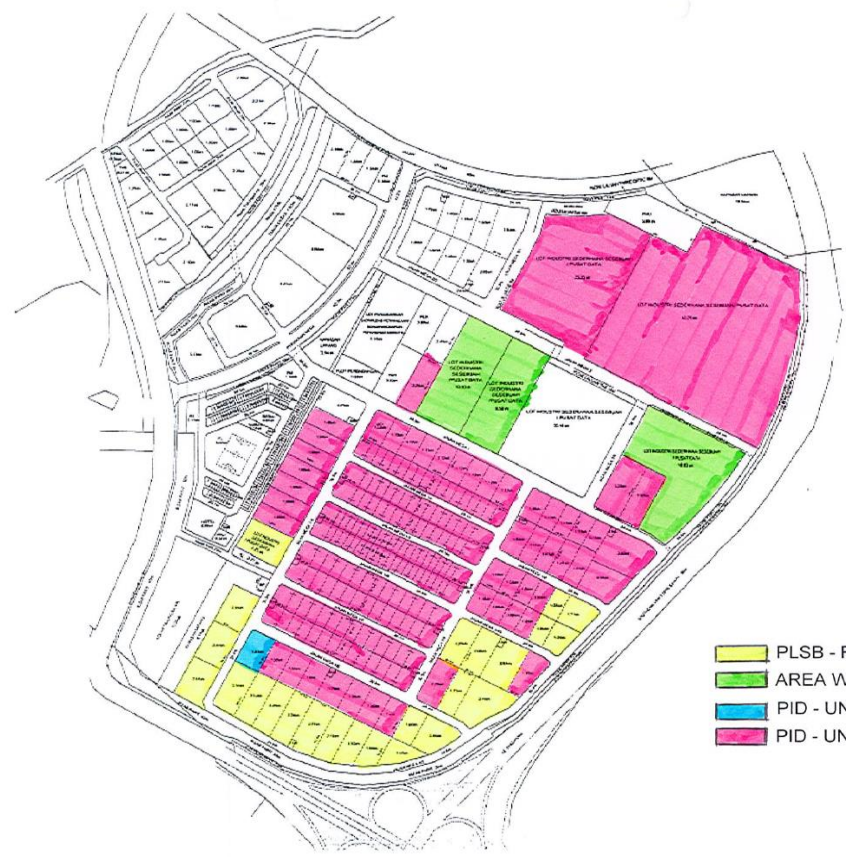
- 527 acres of gross development land with 15.98 acres of the land to build commercial and residential properties.
- Main infrastructures such as rail, port and major highway are all in place nearby.
- To date, 197 units of industrial properties with a total GDV of RM723 million have been developed by Panoramic Industrial Development Sdn. Bhd. ("PID") out of which 196 units with GDV of RM709 million have been sold.







# NUSA CEMERLANG INDUSTRIAL PARK (NCIP) (CONT.)

- To date, the Group has launched about 200 acres of industrial land for sales in NCIP . The first phase of 103 acres was sold through several conditional sale and purchase agreements (“SPAs”) with a total lock-in sales of RM545 million. Three of the SPAs were completed to date.
- The Group has further entered into another conditional SPA of RM132.5 million in April 2024.
- All the uncompleted conditional SPAs are expected to be completed in FY2025.
- The balance landbank at NCIP currently available for sales is approximately 60 acres with a GDV of around RM340 million.
- 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.

# LAYOUT PLAN OF NCIP



-  PLSB - RENTAL UNITS
-  AREA WITH CONDITIONAL SPA
-  PID - UNSOLD UNITS
-  PID - UNIT SOLD



# PANORAMIC LAND SDN BHD (PLSB)

- This is the industrial property investment arm for rental purposes.
- Currently, there are 18 plots of land measuring approximately 51 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.



# JALAN SENYUM 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 at Jalan Senyum, Johor Bahru 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 ("RTS") terminal at Bukit Chagar and will be developed into around 1,200 units of serviced apartments of various sizes with a total GDV of approximately RM1 billion.
- The development is expected to commence in the third quarter of 2024 and it is estimated to complete in 4 years' time.

# LOCATION PLAN OF JALAN SENYUM PROJECT





# 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 March 2024 is RM42 million.



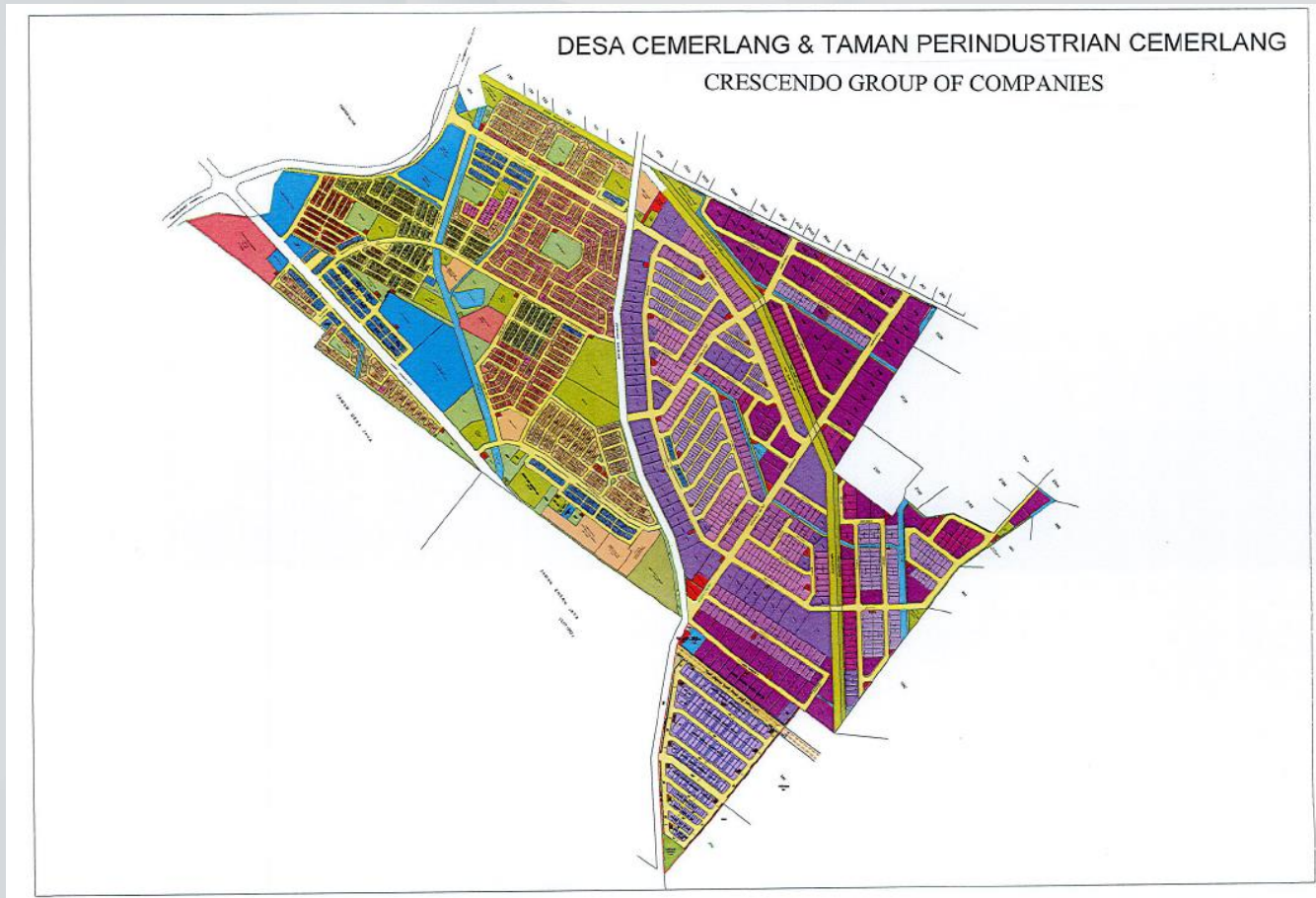
# DESA CEMERLANG (DC)

- 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 March 2024 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



# 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 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 RM32.7 million.





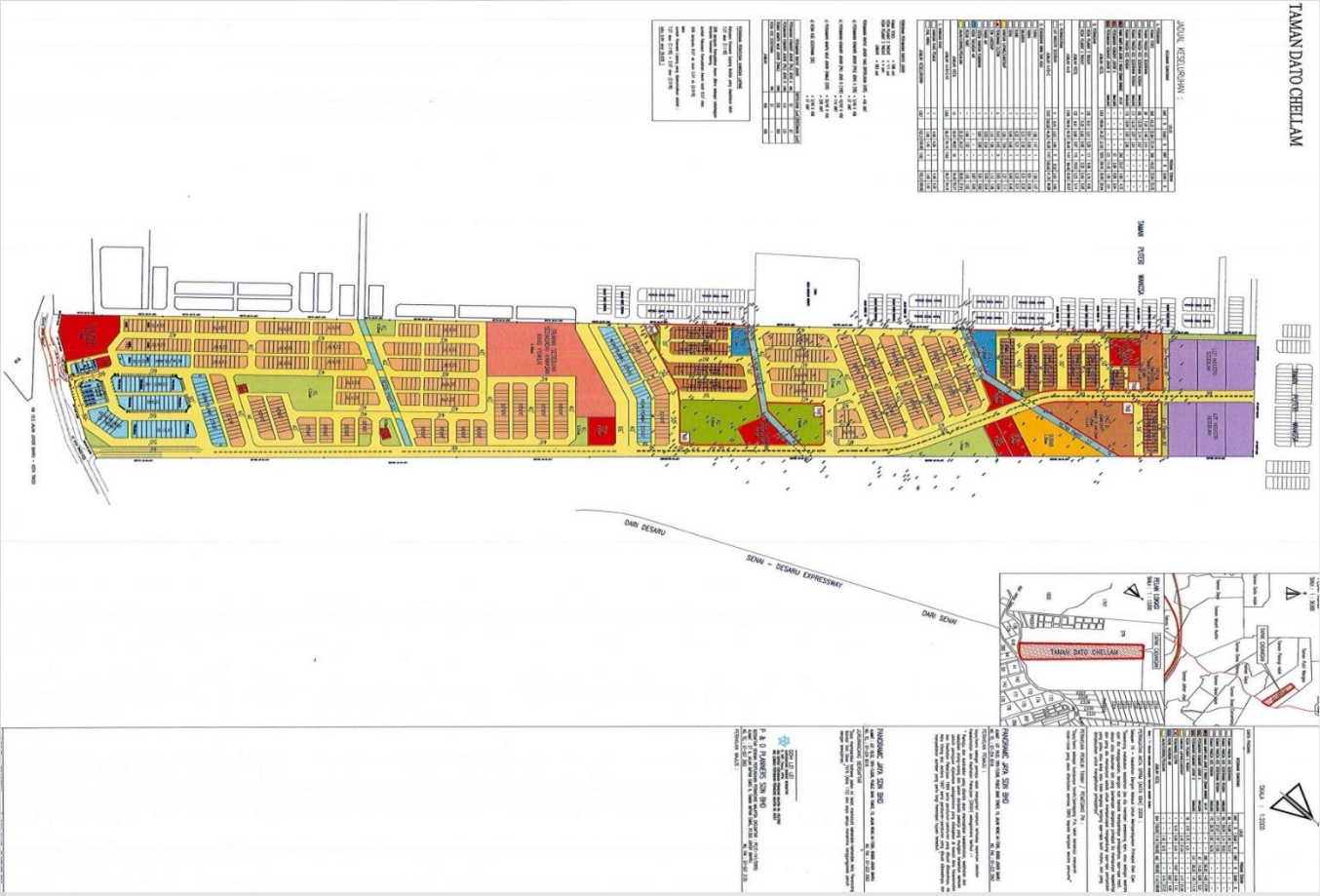


# TAMAN DATO' CHELLAM (TDC)

- 37.6 acres of mixed development land acquired on 12 May 2004.
- Opposite to TPC and DC.
- To date we have launched the 258 RMMJ townhouse units with total GDV of RM40 million. Its construction has commenced since August 2023.




# LAYOUT PLAN OF TDC



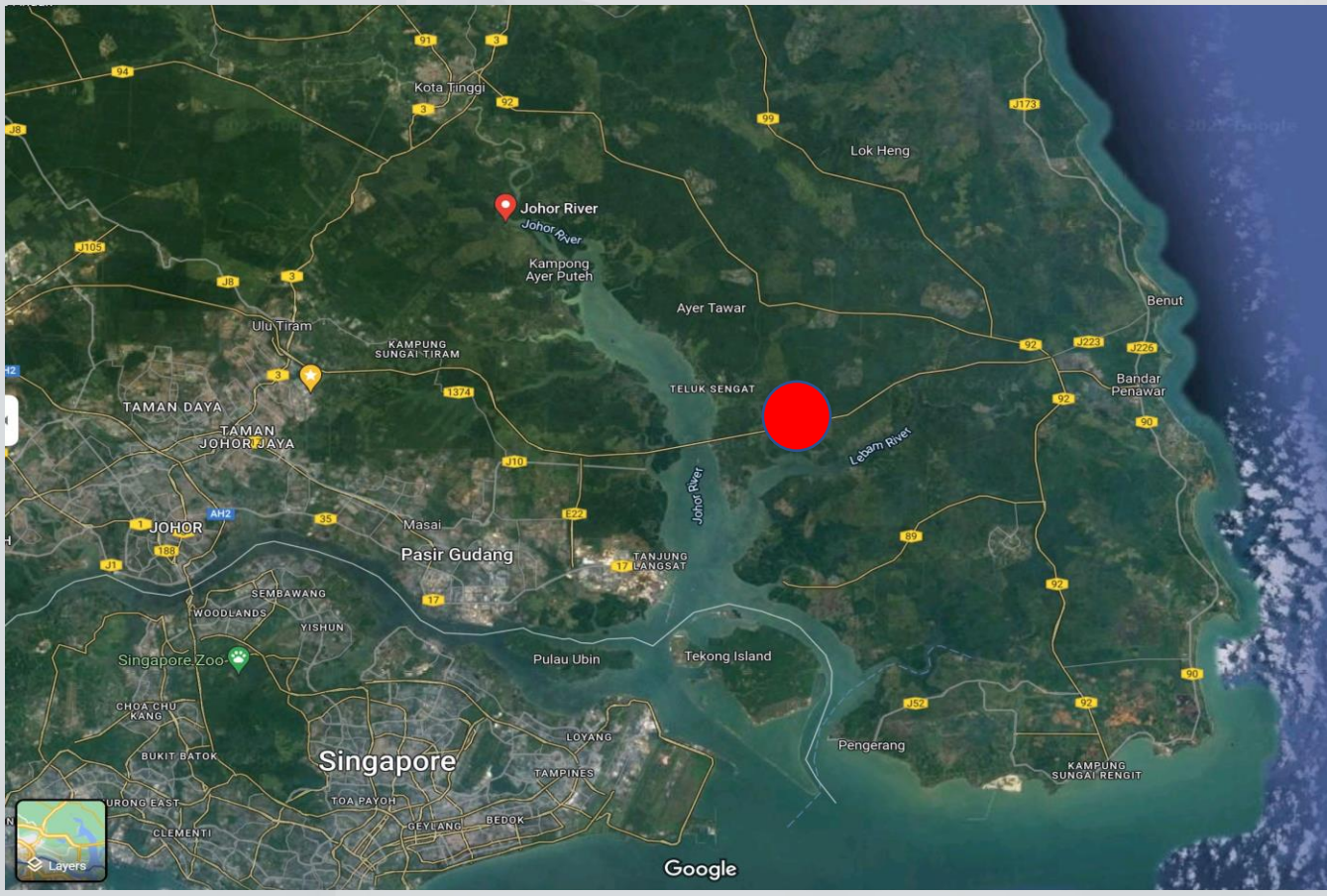


# AMBOK RESORTS

- 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.
  - 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.
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# 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 PRODUCT MANUFACTURING

- The main products include jacking pipes, cladding pipes, slab, and other precast products for local and export market.
- The products have been supplied to several sewerage and portable water pipeline projects in Singapore.
- The export sales of the total sales for pre-cast products remained at approximately 61% for FY 2024 as compared to 55% for FY 2023.





# CONCRETE PRODUCT MANUFACTURING (CONT.)

- This operation was awarded with various certifications under Quality Management System ISO9001 : 2015 and Singapore Concrete Institute's Precaster Accreditation Scheme.



# 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 total committed property sales as at 16 May 2024, including land sales at NCIP of RM677.5 million, is RM828.9 million.
- Based on the lock-in sales and all the land sales in NCIP which are expected to be completed in FY2025, the Board expects the Group to have an exceptional year in FY2025.



# NEAR-TERM PROSPECTS (CONT.)

- Proposed Development for Financial Year 2025 to 2027

<u>Development Type</u>	<u>Unit available / launched Unit</u>	<u>GDV RM m</u>
<b>Launched Projects up to 31 March 2024</b>		
- Industrial and commercial lands (60 acres)	-	340
- Three storey shop	5	6
- Double storey house	116	101
- Three storey house	28	34
- Detached and semi-d factories	7	80
- Affordable houses - RMMJ	258	40
	<u>414</u>	<u>601</u>
<b>New Project launches for next 2 years (Period covered: 1 April 2024 to 31 March 2026)</b>		
- Serviced apartments	1,257	1,000
- Double storey cluster, semi-d and terrace houses	337	299
- Three storey shop office	45	65
- Four storey shop office	12	37
	<u>1,651</u>	<u>1,401</u>



# MEDIUM-TO-LONG TERM PROSPECTS

- We plan to launch the first phase of our industrial park at Bandar Cemerlang for sales within the next three years.
  - We have submitted application for conversion of the newly acquired land totalling 109.855 acres within the vicinity of Bandar Cemerlang to residential development.
  - Continue to concentrate our effort to develop landed industrial and residential properties in Bandar Cemerlang as well as serviced apartments project at Jalan Senyum, Johor Bahru.
  - Demand for serviced apartments near the RTS terminal and landed medium cost residential, industrial and commercial property markets especially in Iskandar Malaysia Region is expected to remain good for the next few years.
  - Anticipate that the Group will be operating at optimum capacity for the next few years.
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# STRATEGIES





# STRATEGIES

- The Group will continue to focus on landed medium cost and affordable housing development.
  - 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.
  - Reduce financial gearing via sale of suitable parcels of land.
  - Focus on apartment development and sale in Johor Bahru town centre.
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# BUSINESS OUTLOOK

- The property market is expected to remain good in the next few years but the Group remains cautious on the potential challenges from the fast-changing market environment and fluctuations in building materials costs driven by currency depreciation and inflationary pressures.
- The Budget 2024, which aimed at boosting homeownership, is anticipated to have a positive impact on the property sector.
- With the influx of 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 proposed Johor-Singapore special economic zone (“JS-SEZ”) in Johor is expected to foster stronger business connections and attract investments, boost the cross-border flow of goods and people and benefit the economies of both Malaysia and Singapore. The extent of benefits to the property market in Johor will be clearer once the details of JS-SEZ are announced by the authorities.
- 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	4Q2024*
Revenue (RM'000)	222,898	217,120	215,718	341,345
Profit Before Tax (RM'000)	42,401	33,839	38,409	79,512
Profit After Tax (RM'000)	29,780	23,981	25,875	57,026
Margin - Profit Before Tax (%)	19.02	15.59	17.81	23.29
- Profit After Tax (%)	13.36	11.05	11.99	16.71
Share Capital (RM'000)	299,572	299,572	299,572	299,572
Shareholders' fund (RM'000)	914,279	918,229	929,041	980,158
Earning Per Share (sen)	9.59	7.70	8.78	20.28
PE Ratio (times)	10.2	15.6	13.3	13.6
Return on Capital Employed (Pre-tax)	3.7%	2.7%	3.1%	6.0%
Return on Shareholders' equity (Pre-tax)	4.6%	3.7%	4.1%	8.1%
Return on Total Assets (Pre-tax)	3.0%	2.4%	2.8%	5.1%
Gearing (times)	0.34	0.36	0.31	0.36

**Note:**

\* Based on unaudited 12 months results ended 31 January 2024.



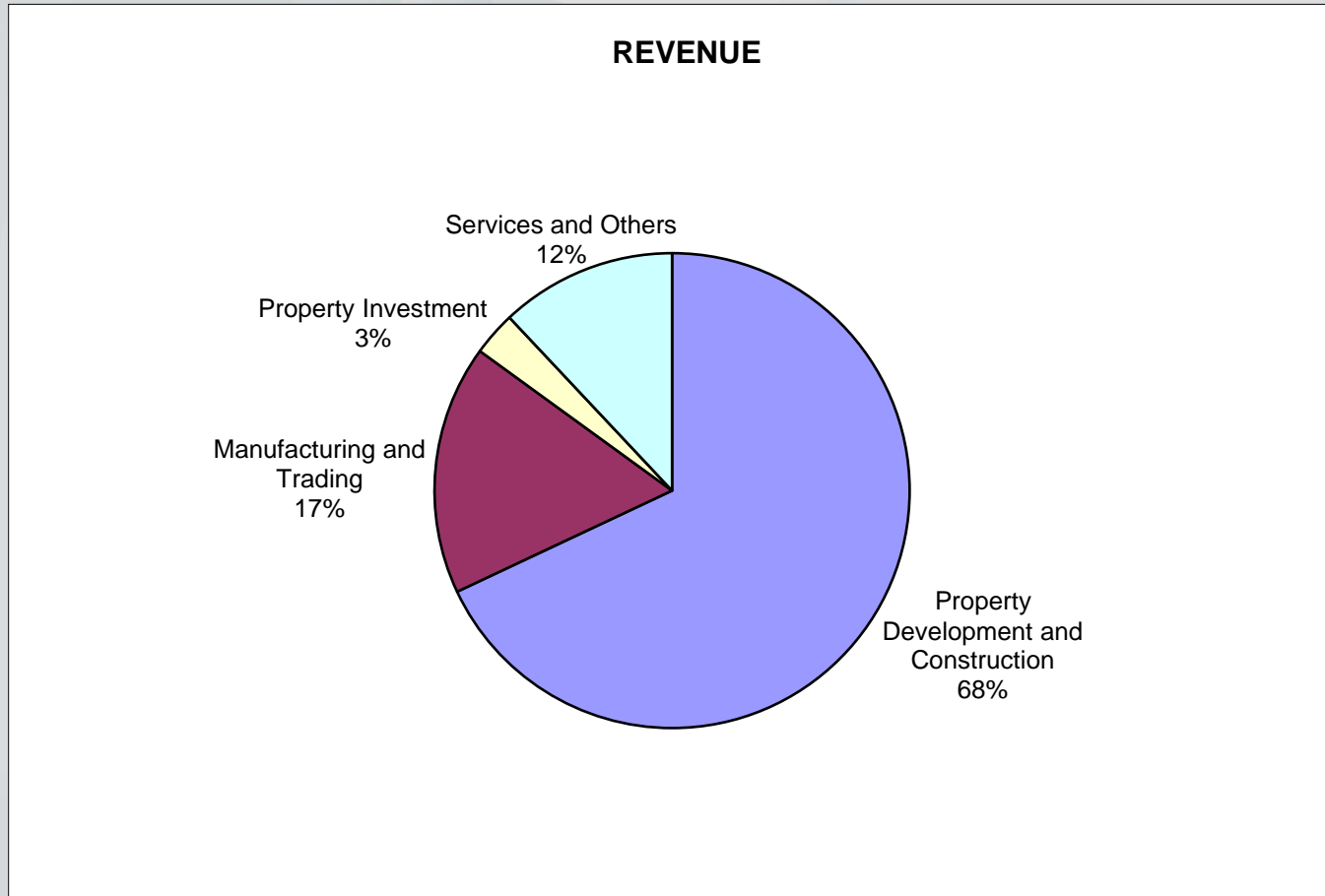
# ANALYSIS BY SEGMENTS

	REVENUE		PROFIT		Margin	
	2023	4Q2024*	2023	4Q2024*	2023	4Q2024*
	(RM'000)	(RM'000)	(RM'000)	(RM'000)	%	%
Property Development & Construction	137,574	237,694	48,539	81,226	35	34
Manufacturing & trading	52,516	63,640	2,786	2,348	5	4
Property investment	10,232	11,343	6,959	13,297	68	117
Services & others	44,671	53,483	13,325	20,233	30	38
Less: Inter-segment eliminations	(29,275)	(24,815)	(15,892)	(19,545)		
Unallocated expenses			(5,161)	(5,800)		
Finance cost			(12,147)	(12,247)		
<b>TOTAL</b>	<b>215,718</b>	<b>341,345</b>	<b>38,409</b>	<b>79,512</b>	<b>18</b>	<b>23</b>

**Note:**

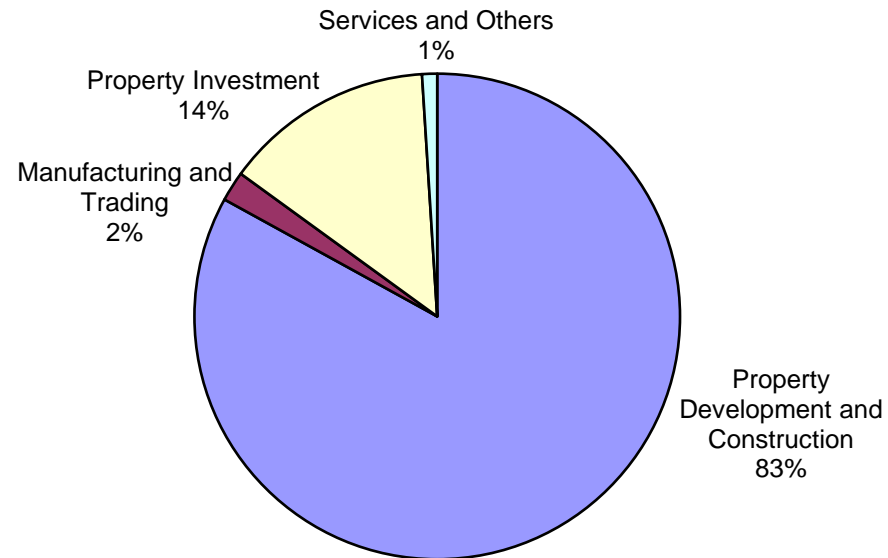
\* Based on unaudited 12 months results ended 31 January 2024.

# REVENUE BY SEGMENT (FY2024)



# RESULTS BY SEGMENT (FY2024)

## PROFIT (EBIT)





# DIVIDEND PAYMENT RATIO (TIMES)

	2021	2022	2023	4Q2024*
Profit Attributable (RM'000)	26,801	21,524	24,525	56,669
Net Dividend Declared (RM'000)	16,765	11,177	13,971	50,295
Dividend (Sen)	6.0	4.0	5.0	18.0
Dividend Yield (%)	5.9	3.3	4.3	6.5
Dividend Pay-out (%)	62.6	51.9	57.0	88.8
Market Price (RM)	1.02	1.20	1.17	2.75
NTA (RM)	3.27	3.29	3.32	3.51

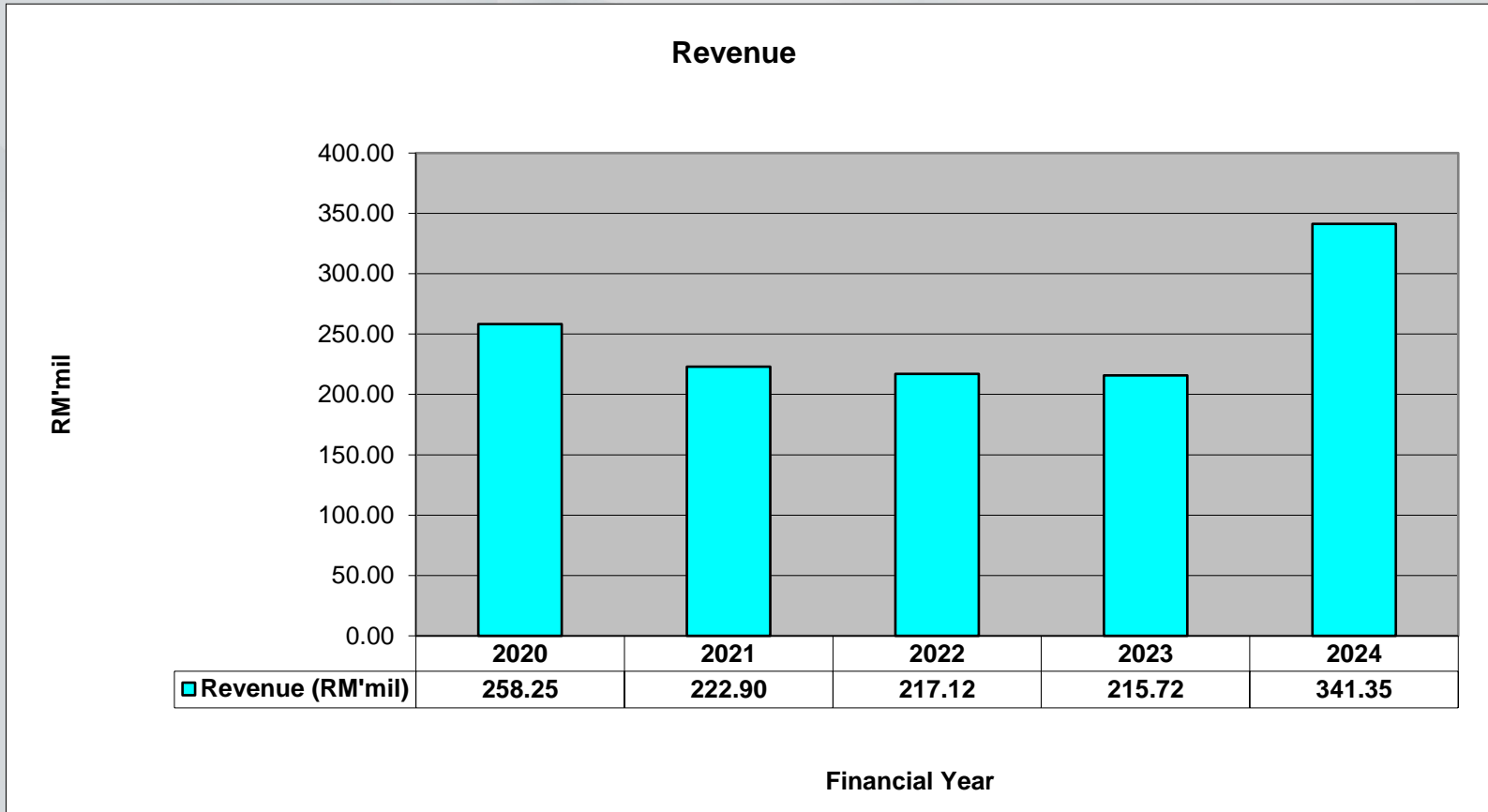
Notes:

- \* Based on unaudited 12 months results ended 31 January 2024.

# GROUP'S PERFORMANCE FOR THE PAST 5 YEARS



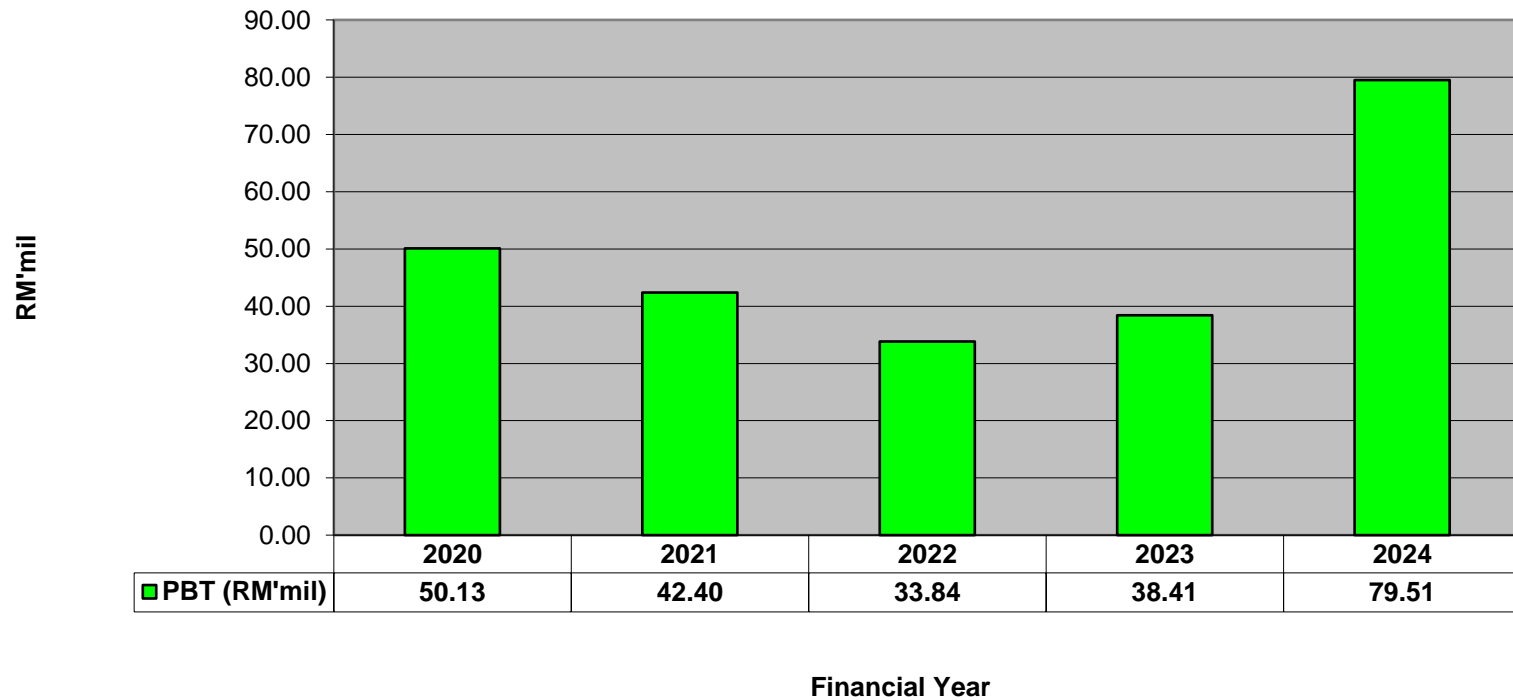
# GROUP'S PERFORMANCE FOR THE PAST 5 YEARS (CONT.)



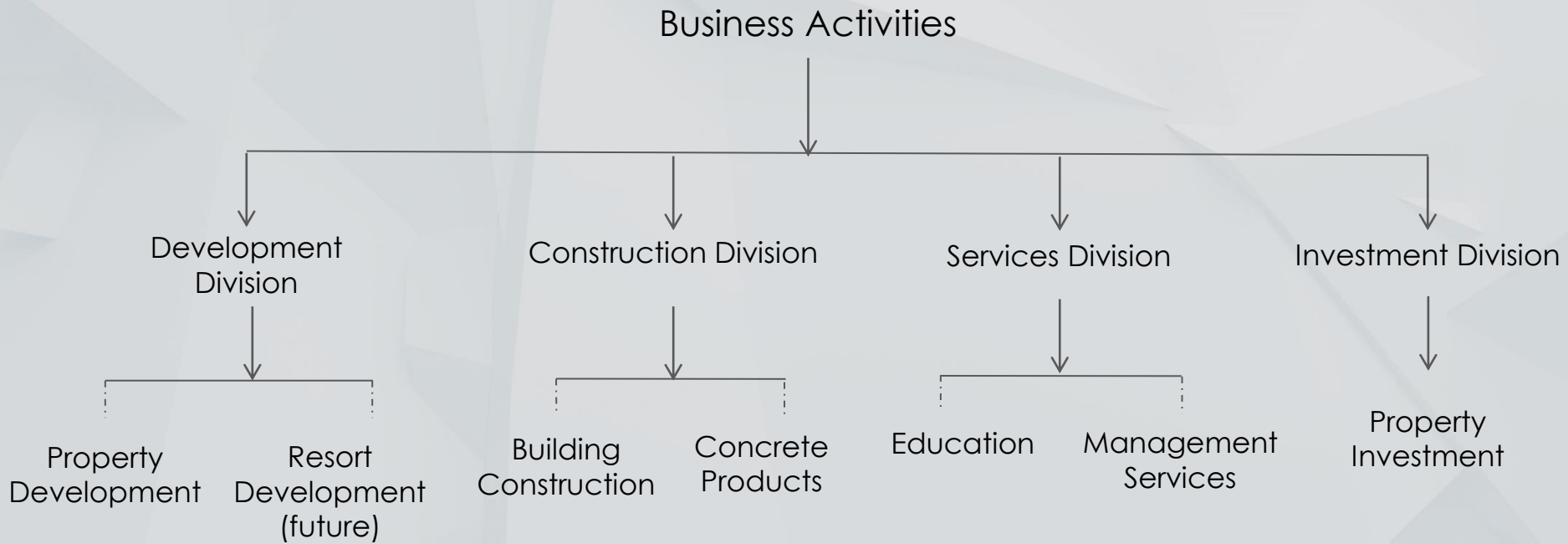


# GROUP'S PERFORMANCE FOR THE PAST 5 YEARS (CONT.)

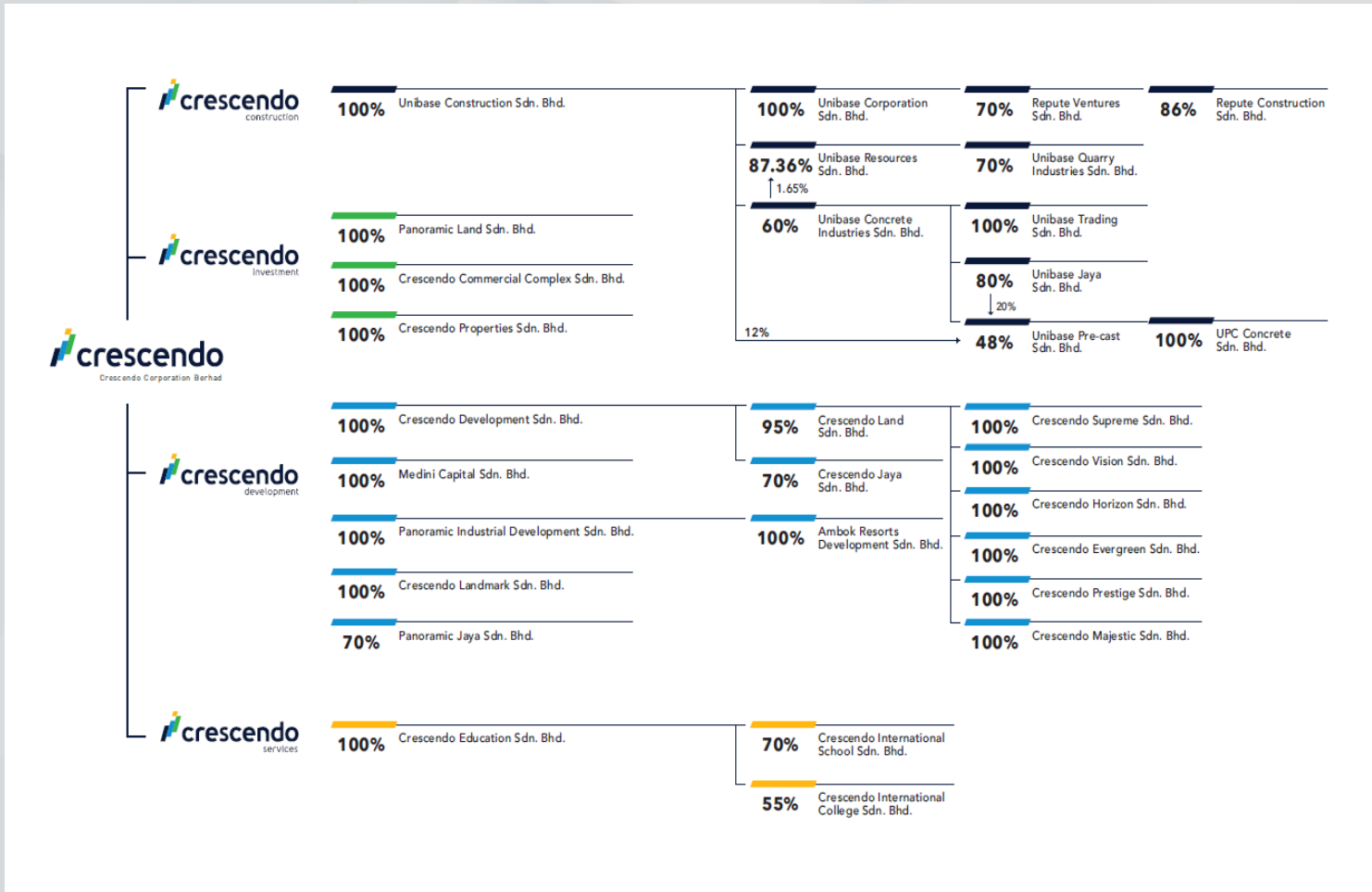
Profit Before Tax



# PRINCIPAL ACTIVITIES



# GROUP STRUCTURE AS AT 31 JANUARY 2024





# CORPORATE FACT SHEET

<b>Listed On:</b>	April 8, 1997 (Main Board)
<b>Issued Shares: (31 March 2024)</b>	280.5 mil
<b>Market Capitalization as of 29 March 2024:</b>	RM849.9 mil (@RM3.03)
<b>Par Value Per Share:</b>	RM1.00
<b>NTA/Share: (31 January 2024)</b>	RM3.51
<b>Major Shareholders: (25 April 2024)</b>	Sharikat Kim Loong Sendirian Berhad (68.77%) Public Nominees (Tempatan) Sdn. Bhd. (1.78%) Amanahraya Trustees Berhad (1.65%) Citigroup Nominees (Tempatan) Sdn. Bhd. (1.64%)
<b>Financial Year End:</b>	31 January





# CORPORATE FACT SHEET (CONT.)

## Corporate Address:

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**THANK YOU**

