CRESCENDO CORPORATION BERHAD

199501030544 (359750-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 30.4.2026 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 30.4.2025 RM'000	CURRENT YEAR TO-DATE 30.4.2026 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 30.4.2025 RM'000
Revenue	317,874	65,062	317,874	65,062
Cost of sales	(126,464)	(48,055)	(126,464)	(48,055)
Gross profit	191,410	17,007	191,410	17,007
Other income	7,385	9,408	7,385	9,408
Administration expenses	(14,955)	(14,357)	(14,955)	(14,357)
Finance costs	(1,806)	(1,427)	(1,806)	(1,427)
Profit before tax	182,034	10,631	182,034	10,631
Tax	(45,432)	(4,992)	(45,432)	(4,992)
Profit for the period	136,602	5,639	136,602	5,639
Other comprehensive income, net of tax	-	-	-	-
Total comprehensive income for the period	136,602	5,639	136,602	5,639
Profit attributable to:				
Owners of the Company	135,743	5,214	135,743	5,214
Non-controlling interests	859	425	859	425
	136,602	5,639	136,602	5,639
Total comprehensive income attributable to:				
Owners of the Company	135,743	5,214	135,743	5,214
Non-controlling interests	859	425	859	425
	136,602	5,639	136,602	5,639
Earnings per share attributable to owners of the Company:				
- Basic (sen)	16.07	0.62	16.07	0.62
- Diluted (sen)	15.99	0.61	16.05	0.61

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 2026 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 30.4.2026 RM'000	AS AT 31.1.2026 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	162,307	161,133
Right-of-use assets	3,049	3,129
Investment properties	346,523	347,626
Inventories	859,676	866,222
Deferred tax assets	67,300	54,306
	1,438,855	1,432,416
Current assets		
Inventories	256,985	238,920
Receivables	349,733	75,434
Contract assets	10,711	31,326
Contract cost assets	9,601	6,933
Prepaid operating expenditure	8,466	8,001
Tax recoverable	1,405	832
Short term funds	4,356	54,451
Cash and bank balances	52,428	86,584
	693,685	502,481
TOTAL ASSETS	2,132,540	1,934,897
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	309,644	307,984
Treasury shares	(5,018)	(5,018)
Other reserves	2,622	2,556
Retained earnings	1,243,581	1,107,838
	1,550,829	1,413,360
Non-controlling interests	46,725	45,866
Total equity	1,597,554	1,459,226
Non-current liabilities		
Loans and borrowings	111,300	124,000
Deferred tax liabilities	23,427	23,534
	134,727	147,534
Current liabilities		
Payables	226,518	192,596
Contract liabilities	17,336	16,577
Loans and borrowings	95,295	51,266
Tax payable	61,110	17,059
Dividend payable	-	50,639
	400,259	328,137
Total liabilities	534,986	475,671
TOTAL EQUITY AND LIABILITIES	2,132,540	1,934,897
Net assets per share (RM)	1.83	1.67

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 2026 and the accompanying explanatory notes attached to the interim financial statements.

CRESCENDO CORPORATION BERHAD
199501030544 (359750-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

		← Attributable to owners of the Company →					
			← 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	Non-Controlling Interests RM'000
3 months ended 30 April 2026							
Balance as at 1 February 2026	1,459,226	1,413,360	307,984	2,556	1,107,838	(5,018)	45,866
Total comprehensive income	136,602	135,743	-	-	135,743	-	859
Transactions with owners							
Issue of shares pursuant to exercise of ESOS	1,489	1,489	1,660	(171)	-	-	-
ESOS share options expense	237	237	-	237	-	-	-
Total transactions with owners	1,726	1,726	1,660	66	-	-	-
Balance as at 30 April 2026	1,597,554	1,550,829	309,644	2,622	1,243,581	(5,018)	46,725
3 months ended 30 April 2025							
Balance as at 1 February 2025	1,459,975	1,408,444	302,744	1,103	1,109,615	(5,018)	51,531
Total comprehensive income	7,715	7,111	-	-	7,111	-	604
Transactions with owners							
Issue of shares pursuant to exercise of ESOS	1,977	1,977	2,201	(224)	-	-	-
ESOS share options expense	451	451	-	451	-	-	-
Preference shares dividend paid to non-controlling interests	(270)	-	-	-	-	-	(270)
Dividends	(33,661)	(33,661)	-	-	(33,661)	-	-
Total transactions with owners	(31,503)	(31,233)	2,201	227	(33,661)	-	(270)
Balance as at 30 April 2025	1,436,187	1,384,322	304,945	1,330	1,083,065	(5,018)	51,865

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 2026 and the accompanying explanatory notes attached to the interim financial statements.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	3 MONTHS ENDED 30.4.2026 RM'000	3 MONTHS ENDED 30.4.2025 RM'000
Cash flows from operating activities		
Cash receipts from customers	59,972	173,911
Cash paid to suppliers and employees	(103,519)	(73,246)
Cash (used in)/generated from operations	(43,547)	100,665
Interest received	350	3,729
Interest paid	(1,742)	(1,836)
Tax paid	(15,055)	(67,984)
Net cash (used in)/from operating activities	(59,994)	34,574
Cash flows from investing activities		
Acquisition of right-of-use assets, investment properties and property, plant and equipment	(6,809)	(5,685)
Increase in pledged bank balances	(13)	(15)
Investment in short term funds	(1,102)	(12,668)
Proceeds from disposal of short term funds	51,248	2,350
Proceeds from disposal of property, plant and equipment	323	73
Net cash from/(used in) investing activities	43,647	(15,945)
Cash flows from financing activities		
Proceeds from issuance of shares	1,489	1,977
Proceeds from loans and borrowings	43,000	-
Repayment of loans and borrowings	(10,000)	(10,135)
Dividend paid	(50,639)	-
Dividends paid to non-controlling interests	-	(270)
Net cash used in financing activities	(16,150)	(8,428)
Net change in cash and cash equivalents	(32,497)	10,201
Cash and cash equivalents at the beginning of the financial period	75,450	157,333
Cash and cash equivalents at the end of the financial period	42,953	167,534
Cash and cash equivalents at the end of the financial period		
Deposits with licensed banks and other financial institution	10,380	31,372
Cash and bank balances	42,048	142,989
Bank overdrafts	(7,595)	(4,993)
	44,833	169,368
Less: Pledged bank balances	(1,880)	(1,834)
	42,953	167,534

The Unaudited Condensed Consolidated Cash Flow Statement should be read in conjunction with the Annual Financial Statements for the financial year ended 31 January 2026 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 2026. 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 2026.

The accounting policies adopted are consistent with those of the previous financial year except for the Group has applied the following accounting pronouncements for the first time for the financial year beginning on 1 February 2026:

Amendments to MFRS 9 and MFRS 7 'Amendments to the Classification and Measurement of Financial Instruments'
Annual Improvements to MFRS Accounting Standards - Volume 11

The accounting pronouncements listed above did not have significant impact on the amounts recognised in prior financial year and current financial year and are not expected to significantly affect the future financial years. except for the following set out below:

Amendments to MFRS 9 and MFRS 7 ‘Amendments to the Classification and Measurement of Financial Instruments’ have:

- require financial assets to be derecognised on the date the contractual rights to the cash flows expire and financial liabilities to be derecognised when obligation under the contract is discharged (i.e. the settlement date). In addition, there is an optional exception to derecognise financial liabilities before the settlement date for settlement using electronic payment (if specified criteria are met);
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (“SPPI”) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
- update the disclosures for equity instruments designated at fair value through other comprehensive income (“FVOCI”).

Certain new accounting standards and amendments to accounting standards have been published that are not mandatory for 31 January 2027 reporting periods and have not been early adopted by the Group, as set out below:

	Effective for financial periods beginning on or after
MFRS 18 'Presentation and Disclosure in Financial Statements'	1 January 2027
MFRS 19 'Subsidiaries without Public Accountability: Disclosures"	1 January 2027

These new and amendments standards are not expected to have a significant effect on the financial statements of the Group except for the following set out below:

MFRS 18 ‘Presentation and Disclosure in Financial Statements’ replaces MFRS 101 ‘Presentation of Financial Statements’.

- The new MFRS introduces a new structure of profit or loss statement.
    a) Income and expenses are classified into 3 new main categories:
        i. Operating category which typically includes results from the main business activities;
        ii. Investing category that presents the results of investments in associates and joint ventures and other assets that generate a return largely independently of other resources; and
        iii. Financing category that presents income and expenses from financing liabilities.
    b) Entities are required to present two new specified subtotals: ‘Operating profit or loss’ and ‘Profit or loss before financing and income taxes’.
- Management-defined performance measures are disclosed in a single note and reconciled to the most similar specified subtotal in MFRS Accounting Standards.
- Changes to the guidance on aggregation and disaggregation which focus on grouping items based on their shared characteristics.

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 current financial year-to-date except for:

(a) the Company had repaid RM10 million of debts under the existing MTN Programme.

(b) issuance of 1,394,700 new ordinary shares pursuant to the exercise of 1,394,700 options at an average exercise price of RM1.07 under the Executives' Share Option Scheme ("ESOS") for cash totalling RM1,489,407 for working capital.

As at 30 April 2026, the Company held a total of 4,416,400 of its 849,881,894 issued ordinary shares as treasury shares.

As at 30 April 2026, the unexercised number of ESOS was 34,326,200.

A7 **Dividends paid**

The dividend paid during the financial period ended 30 April 2026 was a special single tier dividend of 6 sen per share in respect of financial year 2026, paid on 10 February 2026.

A8 **Segmental information**

Major segments by activity:-	Revenue		Results	
	3 months ended		3 months ended	
	30.4.2026	30.4.2025	30.4.2026	30.4.2025
	RM'000	RM'000	RM'000	RM'000
Property development and construction	290,174	37,819	174,620	9,826
Manufacturing and trading	9,719	14,741	363	1,061
Property investment	4,877	3,787	3,392	2,391
Services	23,062	16,431	17,779	11,104
	327,832	72,778	196,154	24,382
Inter-segment eliminations	(9,958)	(7,716)	(10,826)	(9,497)
	317,874	65,062	185,328	14,885
Unallocated expenses			(1,488)	(2,827)
Finance costs			(1,806)	(1,427)
Profit before tax			182,034	10,631

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 **Changes in the composition of the Group**

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

A11 **Material subsequent events**

As at 23 June 2026, there were no material subsequent events that have not been reflected in the financial statements for the current financial year-to-date.

A12 **Contingent liabilities or Contingent assets**

The Group has no material contingent liabilities or contingent assets as at the end of the current financial year-to-date.

A13 **Capital Commitments**

The capital commitments of the Group as at 30 April 2026 are as follows:

	RM'000
Contracted but not accounted for	
- Property, plant and equipment	2,400

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

B1 Financial review for current quarter and financial year to date

	Individual Quarter			Cumulative Quarter		
	Current Year Quarter 30.4.2026 RM'000	Preceding Year Corresponding Quarter 30.4.2025 RM'000	Changes %	Current Year To-date 30.4.2026 RM'000	Preceding Year Corresponding Period 30.4.2025 RM'000	Changes %
Revenue	317,874	65,062	389%	317,874	65,062	389%
Earnings before interest, tax, depreciation and amortisation	186,837	14,444	1193%	186,837	14,444	1193%
Profit before interest and tax	183,840	12,058	1425%	183,840	12,058	1425%
Profit before tax	182,034	10,631	1612%	182,034	10,631	1612%
Profit after tax	136,602	5,639	2322%	136,602	5,639	2322%
Profit attributable to owners of the Company	135,743	5,214	2503%	135,743	5,214	2503%

The Group's revenue and profit before tax for the current financial quarter recorded RM317.87 million and RM182.03 million respectively mainly contributed by a data center land sale in Bandar Cemerlang Industrial Park ("BCIP").

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

	Revenue			
	Quarter ended		Year-to-date ended	
	30.4.2026 RM'000	30.4.2025 RM'000	30.4.2026 RM'000	30.4.2025 RM'000
Property development and construction	290,174	37,819	290,174	37,819
Manufacturing and trading	9,719	14,741	9,719	14,741
Property investment	4,877	3,787	4,877	3,787
Services	23,062	16,431	23,062	16,431
	327,832	72,778	327,832	72,778

	Operating profit			
	Quarter ended		Year-to-date ended	
	30.4.2026 RM'000	30.4.2025 RM'000	30.4.2026 RM'000	30.4.2025 RM'000
Property development and construction	174,620	9,826	174,620	9,826
Manufacturing and trading	363	1,061	363	1,061
Property investment	3,392	2,657	3,392	2,657
Services	17,779	12,054	17,779	12,054
	196,154	25,598	196,154	25,598

<u>Property development and construction operation</u>

The Group's revenue and operating profit were RM290.17 million and RM174.62 million respectively for the current financial quarter, mainly contributed by a data center land sale in Bandar Cemerlang Industrial Park ("BCIP").

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

<u>Manufacturing and trading operation</u>

The decreases in revenue and operating profit for the current quarter were mainly caused by lower pre-cast operation activities due to the relocation of the factory.

Property investment operation

The increases in revenue and operating profit for the current quarter were mainly contributed by the addition of rented units.

Services

The increases in revenue and operating profit for the current quarter were mainly driven by higher management fees. This was in line with the increase in business activities in property development and construction division, where the management fees are charged base on the turnover of the respective divisions. The international school also contributed higher revenue and operating profit.

B2 Financial review for current quarter compared with immediate preceding quarter

	Current Quarter 30.4.2026 RM'000	Immediate Preceding Quarter 31.1.2026 RM'000	Changes %
Revenue	317,874	82,444	286%
Earnings before interest, tax, depreciation and amortisation	186,837	6,363	2836%
Profit before interest and tax	183,840	3,232	5588%
Profit before tax	182,034	1,547	11667%
Profit after tax	136,602	153	89182%
Profit attributable to owners of the Company	135,743	1,037	12987%

For the current quarter ended 30 April 2026, the Group recorded higher revenue and profit before tax of RM317.87 million and RM182.03 million respectively, primarily attributable to the recognition of a data center land sale in BCIP during the current quarter.

B3 Group's Prospect

The operating environment is expected to remain challenging due to ongoing geopolitical tensions, global trade and economic uncertainties as well as rising construction costs.

With the Johor-Singapore Special Economic Zone (JS-SEZ) continuing to attract new investment and stimulating economic growth in the country’s southern region plus the key infrastructure developments such as the Johor Bahru - Singapore Rapid Transit System ("RTS") Link which will significantly enhance cross-border connectivity and commuter mobility, we are optimistic about the property market outlook in Johor.

The relatively low Overnight Policy Rate will continue to create a favourable environment for house buyers and investors hence making homeownership more affordable. The Government initiatives and steady foreign direct investment inflows into Johor are expected to maintain a healthy demand for the industrial properties in the years ahead.

The Group will monitor closely the market situation and implement appropriate measures, where necessary, to mitigate potential impacts on its operations. The Group will adopt a prudent approach by leveraging on its strategic land bank to develop properties that meet market needs and manage the rising cost. We remain focused on strengthening resilience, optimising cost management, and pursuing market responsive development.

As at 30 April 2026, the Group's land bank, including those under development, is as follows:

Location	Type of development		Acres
Bandar Cemerlang	Mixed		832
Bandar Cemerlang Industrial Park	Industrial	<N1>	384
Taman Perindustrian Cemerlang	Industrial		9
Taman Desa Cemerlang	Residential & Commercial		37
Taman Dato' Chellam	Residential & Commercial		8
Nusa Cemerlang Industrial Park	Industrial	<N2>	2
Tanjung Senibong	Residential & Commercial		215
Jalan Senyum, Johor Bahru	Residential		3
Mukim Jeram Batu, Pontian	Industrial		135
Ambok	Residential		794
Others	Residential & Commercial		7
			2,426

The development landbank above represents gross land.

<N1> Excluding 142.36 acres of net land sold via three conditional Sale & Purchase Agreements with one of which had become unconditional on 27 April 2026.

<N2> Excluding 22.55 acres of net land sold via one conditional Sale & Purchase Agreement.

In our effort to continue developing landed properties, we plan to launch 167 units of mid to high-end market landed residential properties at Bandar Cemerlang, 18 units of semi-detached factories at Bandar Cemerlang Industrial Park ("BCIP") and 24 units of RMMJ Type B at Taman Dato' Chellam with a total GDV of RM252 million within the next one year.

Based on the locked-in sales and land sales at NCIP and BCIP, the Board expects the Group to perform reasonably well in FY2027 notwithstanding the uncertainties arising from the ongoing US-Iran conflict.

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

This is not applicable.

B5 Tax

	Current Quarter Ended 30.4.2026 RM'000	Financial Year-to-date Ended 30.4.2026 RM'000
Current Tax		
Income Tax:		
Current year	58,533	58,533
Deferred Tax:		
Relating to origination and reversal of temporary difference	(13,101)	(13,101)
	45,432	45,432

The effective tax rates for the current quarter was slightly higher than the income tax rate of 24% mainly due to certain expenses which are not tax deductible.

B6 **Status of corporate proposals**

The corporate proposals announced but not completed as at 23 June 2026 are as follows:-

(a) Panoramic Industrial Development Sdn Bhd ("PID"), a wholly-owned subsidiary of the Company, had on 27 January 2025 entered into a conditional sale and purchase agreement ("SPA") for the disposal of freehold vacant land for a cash consideration of RM119.83 million.

(b) Crescendo Development Sdn Bhd ("CDSB"), a wholly-owned subsidiary of the Company, had on 29 August 2025 entered into a conditional SPA for the disposal of freehold vacant land for a total cash consideration of RM263.21 million. The SPA had become unconditional on 27 April 2026.

(c) CDSB had on 14 November 2025 entered into a conditional SPA for the disposal of freehold vacant land for a total cash consideration of RM200.88 million.

(d) CDSB had on 9 April 2026 entered into a conditional SPA for the disposal of freehold vacant land for a total cash consideration of RM346.53 million.

B7 **Group borrowings and debt securities**

(a) The Group loans and borrowings as at 30 April 2026 and 30 April 2025 were as follows:

	As at 30 April 2026		
	Long term	Short term	Total
Secured:	RM'000	RM'000	RM'000
Bank overdrafts	-	7,595	7,595
Revolving credit	-	45,000	45,000
Term Loans	51,300	2,700	54,000
Medium Term Notes	60,000	40,000	100,000
	111,300	95,295	206,595

	As at 30 April 2025		
	Long term	Short term	Total
Secured:	RM'000	RM'000	RM'000
Bank overdrafts	-	4,993	4,993
Revolving credit	-	1,000	1,000
Term Loans	55,580	542	56,122
Medium Term Notes	100,000	20,000	120,000
	155,580	26,535	182,115

(b) The increase in loans and borrowings was mainly due to drawdown of revolving credit.

(c) As at 30 April 2026, the weighted average interest rate of loan and borrowings ranged from 3.7% to 7.6% (30.4.2025: 3.7% to 7.8%). Approximately 48% (30.4.2025: 66%) of the loans and borrowings are at fixed rate of interest.

B8 **Material litigation**

As at 26 June 2026, there was no material litigation since the date of the last annual statement of financial position except for the following:

1. JOHOR BAHRU HIGH COURT CIVIL SUIT NO. JA-22NCVC-52-04/2023

   On 27 April 2023, Crescendo Education Sdn Bhd (“CESB”), Crescendo International College Sdn Bhd (“CICSB”) and 5 others (collectively “the Plaintiffs”) commenced an action against KTC Human Resource Consultants Sdn. Bhd. (“KTC”), Chong Chai Pin (“CCP”) and Allan Gan Chee Haur (“AGCH”) (collectively “the Defendants”) by way of a Writ of Summons endorsed with a Statement of Claim in the Johor Bahru High Court. The causes of action pleaded by the Plaintiffs were defamation, malicious falsehood and conspiracy to injure by unlawful means, in relation to the publication of the contents of the six letters shared to University of London, United Kingdom (“UOL”) on 15 November 2022.

The orders and reliefs sought were, among others, an interim injunction that the Defendants are restrained from repeating The Impugned Words (as defined in the Statement of Claim) until this judgment, and a permanent injunction to that effect from the date of this judgment, an order that the Defendants shall to write UOL to retract the said e-mail dated 15 November 2022 (including its attachments) and apologise to UOL, general damages, and special, aggravated and exemplary damages in the sum of approximately RM51.5million.

In September 2023, two interlocutory applications were filed by the Defendants, which have been dealt with as follows: -

(i) On 11 September 2023, AGCH filed an application to cease to be a party to the suit. At the hearing of the application on 11 December 2023, the court dismissed the application with costs of RM3,000.00. AGCH remains as a defendant in this suit.
(ii) On 21 September 2023, CCP and KTC filed an application to amend their defence. As agreed between the parties and directed by the court, the Defendants filed its amended defence. Accordingly, the Plaintiffs had filed an amended reply to the amended defence.

In February and March 2026, the following interlocutory applications were filed by the parties: -

(i) On 10 February 2026, the Plaintiffs filed an application to amend the Statement of Claim.
(ii) On 4 March 2026, the 1st and 2nd Defendants filed an application to strike out the suit.

On 12 June 2026, the High Court ordered that this suit be transferred to the Sessions Court pursuant to Order 57, Rule 1A of the Rules of Court 2012.

Accordingly, the interlocutory applications filed in February and March 2026 will be heard before the Sessions Court on a date to be fixed.

The trial dates previously fixed on 14 and 15 September 2026 are vacated, and fresh trial dates will be fixed by the Sessions Court in due course.

The Plaintiffs have been advised that they have a reasonable prospect of succeeding in their claim against the Defendants for defamation, among others. Following the transfer of this suit to the Sessions Court, no further updates will be provided in relation to this matter unless there is any material development requiring disclosure.

2. JOHOR BAHRU HIGH COURT CIVIL SUIT NO. JA-22NCVC-3-01/2024

KTC and CCP (collectively “The Plaintiffs for the 2nd Suit”) commenced an action against CESB, CICSB and 7 others (collectively “the Defendants for the 2nd Suit”) by way of an Originating Summons dated 14 September 2023 in the Johor Bahru High Court pursuant to Section 346 of the Companies Act 2016.

The Originating Summons was filed for, among others, an interim injunction order that the Defendants for the 2nd Suit are restrained from continuing the construction works of the second wing of the college building of Crescendo International College until the disposal of the proceedings of this action, general damages and exemplary and/or compensatory damages as assessed by the court.

On 10 November 2023, an application was filed on behalf of the Defendants for the 2nd Suit for an order that the Originating Summons be continued as if the action had been begun by a Writ of Summons and further directions be given as to the conduct of the action thereto, among others. At the hearing of the application on 20 December 2023, the application was allowed by the court.

Following the court’s order on 20 December 2023, the parties have filed their pleadings under the Writ of Summons action.

The Plaintiffs for the 2nd Suit, through a Statement of Claim filed, has sought for, among others, the following orders and reliefs:-

(i) that CICSB be wound up by the Court under the provisions of the Companies Act 2016;
(ii) that the Official Receiver of Malaysia can be appointed as the liquidator for CICSB;
(iii) interim injunction orders to restrain the Defendants for the 2nd Suit from continuing the construction works of the Second Wing which is being carried out on No. 3, Jalan Lebuh Cemerlang, Taman Desa Cemerlang, 81800 Ulu Tiram, Johor, PTD 204100 and from issuing any payment of money from any bank accounts of the Defendants for the 2nd Suit for the said construction works until the disposal of the proceedings of this action;
(iv) an order for a special audit process held through the appointment of an independent auditor proposed by the Plaintiffs for the 2nd Suit in relation to the issue of building costs, the amount of rent charged by CESB to CICSB and bank loan payment interest for construction works of the Second Wing; and
(v) all loss of profit and loss of opportunity for CICSB and KTC to generate profits for CICSB and KTC on the dealings of the purchase of land from UEM Land Bhd and the purchase of land from Danga Bay project that has caused CICSB loss of profits to be interpreted and paid to the Plaintiffs for the 2nd Suit.

On 11 December 2024, the Defendants have filed interlocutory applications pursuant to Order 18, Rule 19(1) of the Rules of Court 2012 to strike out this suit.

On 10 February 2026, the judge delivered the decision for the striking out application filed by the 2nd to 8th Defendants. The application was allowed, with costs of RM4,000 awarded to the 2nd to 8th Defendants.

On 14 April 2026, the judge delivered the decision for the striking out application filed by the 1st and 9th Defendants. The application was allowed, with costs of RM8,000 awarded to the 1st and 9th Defendants.

Accordingly, this suit is now struck out in its entirety.

3. JOHOR BAHRU HIGH COURT CIVIL SUIT NO. JA-22NCVC-6-01/2024

CESB commenced an action against KTC and CICSB by way of Writ of Summons dated 24 January 2024 and Amended Statement of Claim dated 1 February 2024 in the Johor Bahru High Court, claiming for, among others, the following orders and reliefs:

(i) a declaration that KTC had breached the Joint Venture Agreement dated 11 December 1998 (“JVA”) between CESB and KTC;
(ii) an order for specific performance that KTC shall sell and transfer their 350,000 shares in CICSB to CESB at the price of RM2,079,000 within 7 days of the judgment;
(iii) an order for specific performance that KTC shall take all the necessary action to sell and transfer its 350,000 shares in CICSB to CESB; and
(iv) an order for specific performance as against CICSB to take all the necessary action to recognize the sale and transfer of KTC’s 350,000 shares in CICSB to CESB, and to reflect the same in all of its relevant official records and documents including informing third parties of the same.

CICSB is named as defendant in this suit because its shares form the subject matter of this suit and it is necessary for the orders made by the court to bind it directly.

On 6 February 2024, CESB filed an application for a summary judgment pursuant to Order 81, Rule 1 of the Rules of Court, 2012 (“Order 81 Application”).

Subsequently, KTC filed an application supported by an affidavit affirmed by CCP (“Stay Application”) to stay the proceedings of the Writ action and the Order 81 Application until the disposal of the Stay Application, on the basis that the disputes between the parties concerning the JVA should be referred to arbitration. Further, on 6 May 2024, KTC through their solicitors wrote to the court proposing that parties resolve the issues through mediation, and asked for a stay of all the proceedings and applications under this suit pending the outcome of the proposed mediation. There has been no directions from the court for parties to undergo such mediation.

The hearing for the Order 81 Application was held on 1 August 2024. On 28 October 2024, the judge directed that the Stay Application be heard and thereafter decision will be given for both the Order 81 Application and the Stay Application.

Following the hearing of the Stay Application on 15 January 2025, the judge dismissed the Stay Application with costs awarded to CESB, and dismissed the Order 81 Application with costs in the cause i.e. to be determined at the end of the trial.

The trial was held on the 9th, 10th and 12th of December 2025.

On 9 December 2025, the solicitors for KTC filed an application to be discharged as solicitors for KTC. The application was heard on 10 December 2025 and the judge dismissed the application with costs of RM15,000.00 awarded to CESB.

Trial was scheduled to continue on 6 January 2026. However, following the Defendants' application to discharge their solicitors, which was heard on 6 January 2026 and allowed on that date, the Judge awarded costs thrown away of RM5,000 to CESB.

The trial continued on 23 April 2026 and concluded on the same day. The Court gave directions for the filing of written submissions by the parties and fixed 26 June 2026 for delivery of its decision.

On 26 June 2026, the High Court at Johor Bahru had delivered its judgment for this suit in favour of CESB, and made the following orders: -

(i) A declaration that KTC, the 1st Defendant, had breached the Joint Venture Agreement dated 11 December 1998 and Supplemental Agreement dated 10 May 2019 and therefore, the agreements have been terminated.

(ii) An order for specific performance that KTC, the 1st Defendant, shall sell and transfer its 350,000 shares in CICSB, the 2nd Defendant, to CESB, the Plaintiff, at the price of RM2,079,000 within 7 days of this judgment.

(iii) An order for specific performance that KTC, the 1st Defendant, shall take all the necessary action to sell and transfer its 350,000 shares in CICSB, the 2nd Defendant, to CESB, the Plaintiff, as follows:

a. That the 1st Defendant through its director, authorised representative and/or authorised agent and/or company secretary shall execute and/or cause to execute all the necessary forms and documents to sell and transfer the shares to the Plaintiff and deposit the duly executed forms and documents together with the share certificates within 7 days of this judgment with the Plaintiff's solicitors, Messrs Roger Tan & Partners.

b. That the Plaintiff shall deposit the sum of RM2,079,000 as the purchase price with the Plaintiff's solicitors, Messrs Roger Tan & Partners, to be held as stakeholder which sum shall be released to the 1st Defendant upon the due compliance by the 1st Defendant of this judgment.

c. Should the 1st Defendant fail and/or refuse and/or neglect to execute and/or cause to execute all the necessary forms and documents to sell and transfer the shares to the Plaintiff and deposit the duly executed forms and documents together with the share certificates within 7 days of this judgment, the Deputy Registrar or Senior Assistant Registrar of this Honourable Court is empowered to execute and/or cause to execute all the necessary forms and documents on behalf of the 1st Defendant to sell and transfer the shares to the Plaintiff and deposit the duly executed forms and documents with the share certificates, and further, take all the necessary steps on behalf of the 1st Defendant to effect the said transfer with the relevant authorities.

d. That the Defendants' respective company secretaries shall take all the necessary action to facilitate the sale and transfer of the shares to the Plaintiff and further, to comply with all the terms of this judgment.

e. That the 1st Defendant shall bear all the costs and expenses for the sale and transfer of its 350,000 shares in the 2nd Defendant to the Plaintiff.

(iv) An order for specific performance as against CICSB, the 2nd Defendant, to take all the necessary action to recognise the sale and transfer of KTC's, the 1st Defendant's, 350,000 shares in the 2nd Defendant to CESB, the Plaintiff, and to reflect the same in all of its relevant official records and documents including informing third parties of the same.

(v) An order for KTC, the 1st Defendant, to pay costs of this action fixed at RM150,000.00 to CESB, the Plaintiff.

The said costs are separate from and do not include the costs thrown away of RM5,000.00 awarded to the Plaintiff arising from the adjournment of the trial on 6 January 2026, the costs of RM15,000.00 awarded to the Plaintiff following the dismissal of the application to discharge the 1st Defendant's solicitors, and the costs of RM10,000.00 awarded to the Plaintiff following the dismissal of the 1st Defendant's stay application. Hence, KTC, the 1st Defendant, is liable to pay total costs of RM180,000.00.

B9 **Dividend**

The Board does not declare any dividend for the current financial quarter ended 30 April 2026 [previous corresponding period: Nil]

B10 **Earnings per share ("EPS")**

(a) Basic earnings per share ("Basic EPS")

Basic earnings per share is calculated by dividing profit net of tax for the period/year 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 30.4.2026	Financial Year-to-date Ended 30.4.2026
Profit net of tax attributable to owners of the Company (RM'000)	135,743	135,743
Weighted average number of ordinary shares in issue ('000)	844,902	844,902
Basic EPS (Sen)	16.07	16.07

(b) Diluted earnings per share ("Diluted EPS")

Diluted earnings per share is calculated by dividing profit net of tax for the period/year attributable to owners of the Company by the weighted average number of ordinary shares in issue during the year, excluding treasury shares held by the Company, plus the weighted average number of ordinary shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

	Current Quarter Ended 30.4.2026	Financial Year-to-date Ended 30.4.2026
Profit net of tax attributable to owners of the Company (RM'000)	135,743	135,743
Weighted average number of ordinary shares in issue ('000)	844,902	844,902
Adjustment for dilutive effect of share options ('000)	3,789	924
Adjusted weighted average number of shares for Diluted EPS ('000)	848,691	845,826
Diluted EPS (Sen)	15.99	16.05

B11 **Notes to the statement of comprehensive income**

		Current Quarter Ended 30.4.2026 RM'000	Financial Year-to-date Ended 30.4.2026 RM'000
(a)	Interest income	313	313
(b)	Other income including investment income	7,137	7,137
(c)	Interest expenses	(1,806)	(1,806)
(d)	Depreciation and amortisation	(2,997)	(2,997)
(e)	(Provision for and write off) / write back of receivables	(19)	(19)
(f)	(Provision for and write off) / write back of inventories	(141)	(141)
(g)	Gain or (loss) on disposal of quoted or unquoted investments or properties	-	-
(h)	Impairment of assets	-	-
(i)	Foreign exchange gain or (loss)	(71)	(71)
(j)	Gain or (loss) on derivatives	-	-
(k)	Exceptional items	-	-