

CRESCENDO CORPORATION BERHAD
(Company No. : 359750-D)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31.10.2012 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.10.2011 RM'000	CURRENT YEAR TO DATE 31.10.2012 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.10.2011 RM'000
Revenue	52,898	93,076	210,572	219,814
Cost of sales	(36,263)	(61,189)	(156,859)	(151,596)
Gross profit	16,635	31,887	53,713	68,218
Other income	2,882	2,387	7,661	8,248
Administration expenses	(3,831)	(3,593)	(11,522)	(10,640)
Other operating expenses	-	(132)	(30)	(439)
Finance costs	(199)	(153)	(609)	(443)
Profit before tax	15,487	30,396	49,213	64,944
Tax expenses	(3,893)	(7,935)	(12,423)	(15,935)
Profit for the period	11,594	22,461	36,790	49,009
Other comprehensive income, net of tax				
Cash flow hedge	214	(705)	204	(1,058)
Total comprehensive income for the period	11,808	21,756	36,994	47,951
Profit attributable to:				
Owners of the Company	10,091	21,745	31,713	46,809
Non-controlling interest	1,503	716	5,077	2,200
	11,594	22,461	36,790	49,009
Total comprehensive income attributable to:				
Owners of the Company	10,305	21,040	31,917	45,751
Non-controlling interest	1,503	716	5,077	2,200
	11,808	21,756	36,994	47,951
Earnings per share attributable to owners of the Company:				
Basic (sen)	5.20	12.48	16.65	26.92
Diluted (sen)	4.00	8.95	12.74	19.33

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 2012 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 31.10.2012 RM'000	AS AT 31.1.2012 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	59,918	45,307
Biological assets	447	214
Available-for-sale financial assets	60	60
Land held for property development	453,488	444,208
Deferred tax assets	8,684	7,686
	<u>522,597</u>	<u>497,475</u>
Current assets		
Property development costs	54,740	65,696
Inventories	90,401	55,977
Trade and other receivables	46,128	64,928
Other current assets	23,549	23,549
Tax recoverable	1,600	705
Cash and bank balances	72,247	76,862
	<u>288,665</u>	<u>287,717</u>
TOTAL ASSETS	<u>811,262</u>	<u>785,192</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	195,438	183,478
Share premium	17,164	16,634
Treasury shares	(1,843)	(1,583)
Other reserves	34,851	34,743
Equity component of ICULS	44,230	49,446
Retained earnings	281,465	266,245
	<u>571,305</u>	<u>548,963</u>
Non-controlling interest	<u>20,186</u>	<u>15,213</u>
Total equity	<u>591,491</u>	<u>564,176</u>
Non-current liabilities		
Loans and borrowings	87,046	79,495
Liability component of ICULS	5,566	7,531
Deferred tax liabilities	2,567	2,486
Trade payable	-	6,598
Derivative financial liability	1,011	1,215
	<u>96,190</u>	<u>97,325</u>
Current liabilities		
Trade and other payables	56,760	56,052
Due to customers on contracts	834	293
Loans and borrowings	56,180	57,038
Tax payable	3,980	6,235
Dividend payable	5,827	4,073
	<u>123,581</u>	<u>123,691</u>
Total liabilities	<u>219,771</u>	<u>221,016</u>
TOTAL EQUITY AND LIABILITIES	<u>811,262</u>	<u>785,192</u>
Net assets per share (RM)	<u>2.94</u>	<u>3.01</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 2012 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	← Attributable to owners of the Company →								Non-Controlling Interest RM'000
	Total Equity RM'000	← Equity	Non-distributable				→ Distributable	Non-Controlling Interest RM'000	
		attributable to the owners of the Company RM'000	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	Other Reserves RM'000	ICULS (Equity Component) RM'000		Retained Earnings RM'000
9 months ended 31 October 2012									
Balance as at 1 February 2012	564,176	548,963	183,478	16,634	(1,583)	34,743	49,446	266,245	15,213
Total comprehensive income	36,994	31,917	-	-	-	204	-	31,713	5,077
Transactions with owners									
Dividends	(16,014)	(16,014)	-	-	-	-	-	(16,014)	-
Purchase of treasury shares	(260)	(260)	-	-	(260)	-	-	-	-
Dilution of interest in subsidiary	(181)	48	-	-	-	-	-	48	(229)
Transfer to other capital reserve	-	-	-	-	-	153	-	(153)	-
Issue of shares to non-controlling interest	125	-	-	-	-	-	-	-	125
Issue of shares pursuant to exercise of ESOS	1,864	1,864	1,594	270	-	-	-	-	-
Issue of shares pursuant to exercise of Warrants	4,175	4,175	4,175	-	-	-	-	-	-
Issue of shares pursuant to conversion of ICULS	596	596	6,191	-	-	-	(5,216)	(379)	-
Transfer of reserve arising from exercise of ESOS	-	-	-	114	-	(114)	-	-	-
Transfer of reserve arising from exercise of Warrants	-	-	-	146	-	(146)	-	-	-
Share-based payment expenses under ESOS	16	16	-	-	-	16	-	-	-
Expiry of ESOS	-	-	-	-	-	(5)	-	5	-
Total transactions with owners	(9,679)	(9,575)	11,960	530	(260)	(96)	(5,216)	(16,493)	(104)
Balance as at 31 October 2012	591,491	571,305	195,438	17,164	(1,843)	34,851	44,230	281,465	20,186
9 months ended 31 October 2011									
Balance as at 1 February 2011	507,850	494,934	172,566	15,838	(14)	36,305	50,281	219,958	12,916
Total comprehensive income	47,951	45,751	-	-	-	(1,058)	-	46,809	2,200
Transactions with owners									
Dividends	(13,078)	(13,078)	-	-	-	-	-	(13,078)	-
Purchase of treasury shares	(1,459)	(1,459)	-	-	(1,459)	-	-	-	-
Dividend paid to non-controlling interest	(284)	-	-	-	-	-	-	-	(284)
Dilution of interest in subsidiary	25	(17)	-	-	-	-	-	(17)	42
Issue of shares pursuant to exercise of ESOS	2,716	2,716	2,420	296	-	-	-	-	-
Issue of shares pursuant to exercise of Warrants	128	128	128	-	-	-	-	-	-
Transfer of reserve arising from exercise of ESOS	-	-	-	124	-	(124)	-	-	-
Transfer of reserve arising from exercise of Warrants	-	-	-	4	-	(4)	-	-	-
Share-based payment expenses under ESOS	97	97	-	-	-	97	-	-	-
Total transactions with owners	(11,855)	(11,613)	2,548	424	(1,459)	(31)	-	(13,095)	(242)
Balance as at 31 October 2011	543,946	529,072	175,114	16,262	(1,473)	35,216	50,281	253,672	14,874

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 2012 and the accompanying explanatory notes attached to the interim financial statements.

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	9 MONTHS ENDED	
	31.10.2012	31.10.2011
	RM' 000	RM' 000
Cash flows from operating activities		
Cash receipts from customers	230,275	194,749
Cash paid to suppliers and employees	(196,632)	(153,428)
Cash generated from operations	<u>33,643</u>	<u>41,321</u>
Deposit interest received	1,824	1,045
Interest paid	(5,300)	(5,221)
Tax paid	(16,688)	(9,831)
Net cash from operating activities	<u>13,479</u>	<u>27,314</u>
Cash flows from investing activities		
Acquisition of biological assets and property, plant and equipment	(16,921)	(3,838)
Acquisition of additional shares in a subsidiary company	(181)	-
Pledge of time deposits	(5)	(5)
Proceeds from disposal of shares in a subsidiary company	-	24
Proceeds from disposal of plant and equipment	323	228
Proceeds from compulsory acquisitions	348	2,519
Net cash used in investing activities	<u>(16,436)</u>	<u>(1,071)</u>
Cash flows from financing activities		
Proceeds from issuance of shares		
- ESOS exercised	1,864	2,716
- Warrants	4,175	128
Acquisition of treasury shares	(260)	(1,459)
Proceeds from loans and borrowings	9,526	1,170
Repayment of hire purchase payables	(41)	(52)
Repayment of loans and borrowings	(2,110)	(2,300)
Dividend paid	(14,260)	(9,416)
Proceeds from issuance of shares to minority shareholders in subsidiary	125	-
Net cash used in financing activities	<u>(981)</u>	<u>(9,213)</u>
Net (decrease) / increase in cash and cash equivalents	(3,938)	17,030
Cash and cash equivalents at the beginning of the financial period	75,806	49,266
Cash and cash equivalents at the end of the financial period	<u>71,868</u>	<u>66,296</u>
Cash and cash equivalents at the end of the financial period		
Deposits with licensed banks	52,330	54,263
Cash and bank balances	19,917	13,251
Bank overdrafts	(148)	(994)
	<u>72,099</u>	<u>66,520</u>
Time deposits pledged	(231)	(224)
	<u>71,868</u>	<u>66,296</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 2012 and the accompanying explanatory notes attached to the interim financial statements.

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PART A - EXPLANATORY NOTES PURSUANT TO FRS 134

A1 Basis of preparation

The interim financial statements are unaudited and have been prepared in accordance with the requirements of Financial Reporting Standard ("FRS") 134: Interim Financial Reporting 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 2012. 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 2012.

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 2012 except for the adoption of the following new and amended FRSs and Issues Committee ("IC") Interpretations relevant to the current operations of the Group with effect from 1 February 2012.

FRS 124	Related Party Disclosures
Amendments to FRS 1	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters
Amendments to FRS 7	Disclosures - Transfers of Financial Assets
Amendments to FRS 112	Deferred Tax : Recovery of Underlying Assets
IC Interpretation 19	Extinguishing Financial Liabilities with Equity Instruments

The adoption of the above did not have any significant effects on the interim financial report upon their initial application.

The Group has not elected for early adoption of the following new and amended FRSs and IC Interpretations relevant to the current operations of the Group, which were issued but not yet effective for the financial year ending 31 January 2013:

		Effective for financial periods beginning on or after
Amendments to FRS 101	Presentation of Items of Other Comprehensive Income	1 July 2012
FRS 10	Consolidated Financial Statements	1 Jan 2013
FRS 12	Disclosures of Interests in Other Entities	1 Jan 2013
FRS 13	Fair Value Measurement	1 Jan 2013
FRS 119	Employee Benefits	1 Jan 2013
FRS 127	Separate Financial Statements	1 Jan 2013
FRS 128	Investment in Associates and Joint Ventures	1 Jan 2013
Amendments to FRS 7	Disclosures - Offsetting Financial Assets and Financial Liabilities	1 Jan 2013
Amendments to FRS 132	Offsetting Financial Assets and Financial Liabilities	1 Jan 2014
FRS 9	Financial Instruments	1 Jan 2015

These new and amended FRSs are not expected to have any significant impact on the financial statements of the Group and the Company upon their initial application other than :

1. FRS 9 : Financial Instruments

FRS 9 reflects the first phase of work on the replacement of FRS 139 and applies to classification and measurement of financial assets and financial liabilities as defined in FRS 139. The adoption of this first phase of FRS 9 will have an effect on the classification and measurement of the Group's financial assets but will potentially have no impact on classification and measurement of financial liabilities. The Group is in the process of making an assessment of the impact of adoption of FRS 9.

2. FRS 10 : Consolidated Financial Statements

FRS 10 replaces the portion of FRS 127 Consolidated and Separate Financial Statements that addresses the accounting for consolidated financial statements. FRS 10 establishes a single control model that applies to all entities including special purpose entities. The changes introduced by FRS 10 will require management to exercise significant judgement to determine which entities are controlled, and therefore, are required to be consolidated by a parent, compared with the requirements that were in FRS 127.

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3. **FRS 13 : Fair Value Measurement**

FRS 13 establishes a single source of guidance under FRS for all fair value measurements. FRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under FRS when fair value is required or permitted. The Group is currently assessing the impact of adoption of FRS 13.

The Malaysian Accounting Standards Board, in furtherance of its objective of converging the accounting framework for entities other than private entities in Malaysia with International Financial Reporting Standards, announced on 19 November 2011 the issuance of Malaysian Financial Reporting Standards ("MFRS"). Entities other than private entities shall apply the MFRS framework for annual periods beginning on or after 1 January 2012, with the exception of entities subject to the application of MFRS 141, Agriculture and/or IC Interpretation 15, Agreement for the Construction of Real Estate.

An entity subject to the application of MFRS 141 and/or IC Interpretation 15 may continue to apply Financial Reporting Standards ("FRS") as its financial reporting framework for annual reporting periods beginning on or after 1 January 2012. This was further extended to their parent company that either consolidates or equity accounts or proportionately consolidates the entity that has chosen to apply FRSs as its financial reporting framework may itself choose to apply FRSs as its financial reporting framework for annual periods beginning on or after 1 January 2012. All of these entities shall comply with the MFRS framework for annual periods beginning on or after 1 January 2014.

The Group is currently assessing the impact of MFRSs, in particular MFRS 1, First-time Adoption of Malaysian Financial Reporting Standards, on the financial statements of the Group. With the exemption given to the entity subject to the application of IC Interpretation 15, the Group will adopt MFRSs to prepare consolidated financial statements from the financial year ending 31 January 2015.

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 nine months ended 31 October 2012 except for the following:

- (a) issuance of 1,593,900 new ordinary shares of RM1 each by virtue of the exercise of the Company's Employees' Share Option Scheme ("ESOS").
- (b) issuance of 4,174,500 new ordinary shares of RM1 each pursuant to the exercise of 4,174,500 Warrants.
- (c) issuance of 6,191,653 new ordinary shares of RM1 each pursuant to the conversion of 6,191,653 ICULS.
- (d) repurchase of 133,000 ordinary shares of RM1 each of its issued share capital from the open market for a total consideration of RM260,101 at an average price of RM1.96 per share.

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A7 Dividends paid

The dividends paid during the nine months ended 31 October 2012 are as follows:-

- (i) A second interim dividend of 3 sen less tax per ordinary share in respect of financial year 2012 was paid on 17 February 2012.
- (ii) A final dividend of 7 sen less tax per ordinary share in respect of financial year 2012 was paid on 29 August 2012.

A8 Segmental information

Major segments by activity:-	Revenue		Results	
	9 months ended		9 months ended	
	31.10.2012	31.10.2011	31.10.2012	31.10.2011
	RM' 000	RM' 000	RM' 000	RM' 000
Property development and construction	138,665	158,342	43,166	54,129
Manufacturing and trading	76,965	67,747	3,442	3,524
Management services and others	11,237	14,783	9,255	13,065
	<u>226,867</u>	<u>240,872</u>	<u>55,863</u>	<u>70,718</u>
Inter-segment eliminations	(16,295)	(21,058)	(4,303)	(3,661)
	<u>210,572</u>	<u>219,814</u>	<u>51,560</u>	<u>67,057</u>
Unallocated expenses			(1,738)	(1,670)
Finance costs			(609)	(443)
			<u>49,213</u>	<u>64,944</u>

A9 Valuation of property, plant and equipment

The valuations of property, plant and equipment stated in the previous annual financial statements have been brought forward without amendment.

A10 Material subsequent events

As at 24 December 2012, there were no subsequent material events that have not been reflected in the financial statements for the current financial period.

A11 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 except for:

- (a) The Company had on 15 May 2012 acquired a total of 2 ordinary shares of RM1.00 each fully paid representing 100% equity interest in Panoramic Land Sdn. Bhd. from Panoramic Industrial Development Sdn. Bhd., a wholly owned subsidiary of the Company, at the price of RM1.00 per share for a total consideration of RM2.00.
- (b) The Company had on 31 May 2012 acquired a total of 30,000 ordinary shares of RM1.00 each fully paid representing 15% equity interest in Unibase Pre-cast Sdn. Bhd., previously a 70% owned subsidiary of Unibase Concrete Industries Sdn. Bhd. ("UCISB"), which in turn is a 60% owned subsidiary of Unibase Construction Sdn. Bhd., a wholly-owned subsidiary of the Company, from UCISB and Cheah Kee Nguan at the price of RM18.09 per share for a total consideration of RM542,700.

A12 Contingent liabilities

The contingent liabilities of the Group as at 24 December 2012 which comprise Bankers' guarantees issued by a financial institution in favour of third parties are as follows:-

	RM' 000
Secured	5,262
Unsecured	1
	<u>5,263</u>

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

B1 Performance review

The Group's revenue and profit before tax ("PBT") for the current quarter ended 31 October 2012 decreased 43% to RM52.9 million and 35% to RM15.5 million respectively as compared to RM93.1 million and RM30.4 million respectively for the corresponding quarter in last year. The decreases were mainly due to lower sales in industrial properties.

The Group's revenue and PBT for the nine months of the financial year ending 31 January 2013 decreased 4% to RM210.6 million and 24% to RM49.2 million respectively as compared to RM219.8 million and RM64.9 million respectively for the corresponding period in last year.

The decreases in revenue and PBT were mainly due to lower sales in industrial properties. Eventhough the decrease in industrial properties sales was partially offset by the higher sales in construction services, the overall profit has decreased as the construction services has traditionally contributed a lower profit margin as compared to property development.

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

	Revenue			
	Quarter ended		Year-to-date ended	
	31.10.2012	31.10.2011	31.10.2012	31.10.2011
	RM' 000	RM' 000	RM' 000	RM' 000
Property development and construction	26,999	71,855	138,665	158,342
Manufacturing and trading	25,828	22,956	76,965	67,747
Management services and others	3,670	6,291	11,237	14,783
	<u>56,497</u>	<u>101,102</u>	<u>226,867</u>	<u>240,872</u>

	Results			
	Quarter ended		Year-to-date ended	
	31.10.2012	31.10.2011	31.10.2012	31.10.2011
	RM' 000	RM' 000	RM' 000	RM' 000
Property development and construction	13,144	25,304	43,166	54,129
Manufacturing and trading	1,338	1,202	3,442	3,524
Management services and others	3,099	5,848	9,255	13,065
	<u>17,581</u>	<u>32,354</u>	<u>55,863</u>	<u>70,718</u>

Property development and construction operation

For the current quarter ended 31 October 2012, the revenue and PBT decreased 62% and 48% respectively as compared to the corresponding quarter in last year. The decreases are mainly due to lower sales of industrial properties as a result of economic slowdown.

For the nine months of financial year 2013, the revenue and PBT decreased 12% and 20% respectively as compared to the corresponding period in last year. The decreases in revenue and PBT were mainly due to lower sales in industrial properties. However, the decrease in industrial properties sales was partially offset by the higher sales in construction services due to more construction activities carried out by a subsidiary involving in the construction of a stainless steel plant in Johor. The overall profit has decreased as the construction services has traditionally contributed a lower profit margin as compared to property development.

Nevertheless, property development remains as the main PBT contributor for the Group mainly due to the progressive recognition of revenue from the on-going industrial development projects in Nusa Cemerlang Industrial Park and Taman Perindustrian Cemerlang.

Manufacturing and trading operation

For the current quarter ended 31 October 2012, the revenue and PBT increased 13% and 11% respectively as compared to the corresponding quarter in last year due to higher sales of concrete products arising from the export sales to Singapore.

For the first nine months of financial year 2013, despite the increase in revenue of 14%, the PBT declined 2% mainly due to the material cost fluctuation and the fierce competition in concrete product market which has resulted in lower margin.

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Management services and others

For the current quarter ended 31 October 2012, the revenue and PBT decreased 51% and 52% respectively as compared to the corresponding quarter in last year.

For the first nine months of financial year 2013, the revenue and PBT decreased 31% and 32% respectively as compared to the corresponding period in last year.

The decreases in revenue and PBT were mainly due to lower management fees income as a result of lower properties sales as the management fees are charged according to the sales turnover of these operating segments.

B2 Comparison of profit before tax for the quarter reported on with the immediate preceding quarter

The revenue and PBT for the current quarter were RM52.9 million and RM15.5 million respectively as compared to RM71.9 million and RM15.4 million respectively for the second quarter ended 31 July 2012. Despite the 43% decrease in revenue, the PBT remained about the same as the second quarter mainly due to sales of higher margin industrial property during the current quarter.

B3 Prospects

The market condition is expected to be challenging in the near to medium term in view of the soft global economy. Nevertheless, Johor property is expected to remain stable especially Iskandar Malaysia in view of the enhanced bilateral collaborations between Malaysia and Singapore. In financial year 2013, the Group will continue to focus on the development of industrial, residential and commercial properties. The unrecognised revenue from the total committed property sales as at 31 October 2012 is RM106 million.

The Board expects the Group's performance to remain satisfactory for the financial year ending 31 January 2013.

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

Not applicable.

B5 Tax

	CURRENT QUARTER 31.10.2012 RM' 000	CURRENT YEAR TO DATE 31.10.2012 RM' 000
Current tax:		
Current year	4,320	13,538
Deferred tax:		
Current year	(397)	(1,085)
Prior years over provision	(30)	(30)
	<u>3,893</u>	<u>12,423</u>

B6 Status of corporate proposals

There were no corporate proposals announced but not completed as at 24 December 2012.

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B7 Group borrowings and debt securities

Group loans and borrowings as at 31 October 2012 were as follows:

	RM' 000
(a) Secured loans and borrowings	143,226
Unsecured loans and borrowings	5,566
	<u>148,792</u>
(b) Current	
- Overdrafts	148
- Revolving credit	2,500
- Banker acceptance	815
- Term Loans	52,717
	<u>56,180</u>
Non-current	
- Term loans	87,046
- Liability component of ICULS	5,566
	<u>92,612</u>
	<u>148,792</u>

(c) All borrowings are denominated in Ringgit Malaysia.

Total interest capitalised in the land held for property development and property development costs for the current financial period ended 31 October 2012 is RM6,427,354.

B8 Material litigation

As at 24 December 2012, there is no material litigation against the Group.

B9 Dividend

(a) No dividend has been declared or proposed for the current quarter ended 31 October 2012.

- (i) amount per share : nil;
- (ii) previous corresponding period : 3 sen less tax of 25%;

(b) Total dividend for the current financial year : 4 sen less tax of 25% per share.

B10 Earnings per share ("EPS")

(a) Basic earnings per share

Basic earnings per share amounts are calculated by dividing profit for the period, net of tax, attributable to owners of the Company by the weighted average number of ordinary shares in issue during the period, excluding treasury shares held by the Company.

	CURRENT QUARTER 31.10.2012	CURRENT YEAR TO DATE 31.10.2012
Profit net of tax attributable to owners of the Company (RM'000)	<u>10,091</u>	<u>31,713</u>
Weighted average number of ordinary shares in issue ('000)	<u>194,206</u>	<u>190,478</u>
Basic earnings per share (Sen)	<u>5.20</u>	<u>16.65</u>

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(b) Diluted earnings per share

For the purpose of calculating diluted earnings per share, the profit for the period, net of tax, attributable to owners of the Company and the weighted average number of ordinary shares in issue during the period have been adjusted for the effects of dilutive potential ordinary shares from ICULS and warrants.

	CURRENT QUARTER 31.10.2012	CURRENT YEAR TO DATE 31.10.2012
Profit net of tax attributable to owners of the Company (RM'000)	10,091	31,713
After tax effect of interest on ICULS (RM'000)	372	1,108
Profit net of tax attributable to owners of the Company including assumed conversion (RM'000)	<u>10,463</u>	<u>32,821</u>
Weighted average number of ordinary shares in issue ('000)	194,206	190,478
Effect of dilution:		
ICULS ('000)	52,500	52,500
Warrants ('000)	<u>15,150</u>	<u>14,718</u>
Adjusted weighted average number of shares in issue and issuable ('000)	<u>261,856</u>	<u>257,696</u>
Diluted earnings per share (Sen)	<u>4.00</u>	<u>12.74</u>

B11 Notes to the statement of comprehensive income

	CURRENT QUARTER 31.10.2012	CURRENT YEAR TO DATE 31.10.2012
(a) Interest income	584	1,860
(b) Other income including investment income	1,908	5,306
(c) Interest expenses	(199)	(609)
(d) Depreciation and amortisation	(614)	(1,858)
(e) Provision for and write off of receivables	-	-
(f) Provision for and write off of inventories	-	-
(g) Gain or loss on disposal of quoted or unquoted investments or properties	-	-
(h) Impairment of assets	-	-
(i) Foreign exchange gain or loss	41	117
(j) Gain or loss on derivatives	214	204
(k) Exceptional items	348	348

B12 Gains / Losses arising from fair value changes of financial liabilities

The Group has no financial liabilities measured at fair value through profit or loss for the current quarter and current year-to-date.

B13 Realised and unrealised retained earnings

The breakdown of the retained earnings of the Group into realised and unrealised earnings is presented in accordance with the directive issued by Bursa Malaysia Securities Berhad dated 25 March 2010 and prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profit or Losses in the Context of Disclosure pursuant to Bursa Malaysia Securities Berhad Listing Requirements, as issued by the Malaysian Institute of Accountants.

	AS AT 31.10.2012 RM' 000	AS AT 31.10.2011 RM' 000
Total retained earnings of the Company and its subsidiaries		
Realised	396,046	361,463
Unrealised	<u>(1,125)</u>	<u>(308)</u>
	394,921	361,155
Less: Consolidated adjustments	<u>(113,456)</u>	<u>(107,483)</u>
Total Group retained earnings	<u>281,465</u>	<u>253,672</u>