

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31.1.16 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.1.15 RM'000	CURRENT YEAR TO DATE 31.1.16 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.1.15 RM'000
Revenue	61,399	75,605	194,570	268,898
Cost of sales	(42,692)	(48,169)	(135,721)	(173,834)
<b>Gross profit</b>	<b>18,707</b>	<b>27,436</b>	<b>58,849</b>	<b>95,064</b>
Other income	2,986	34,930	14,394	99,637
Administration expenses	(12,310)	(14,099)	(31,004)	(35,908)
Finance costs	(1,758)	(1,036)	(5,768)	(3,097)
<b>Profit before tax</b>	<b>7,625</b>	<b>47,231</b>	<b>36,471</b>	<b>155,696</b>
Tax expenses	(3,093)	(12,304)	(12,432)	(31,155)
<b>Profit for the period</b>	<b>4,532</b>	<b>34,927</b>	<b>24,039</b>	<b>124,541</b>
<b>Other comprehensive income, net of tax</b>				
Net movement on cash flow hedges	(4,251)	5,363	7,806	2,347
Tax relating to cash flow hedges	1,020	(1,261)	(1,874)	(507)
Revaluation of land	-	38,262	-	38,262
Tax relating to revaluation of land	-	(1,913)	-	(1,913)
<b>Total other comprehensive income for the period, net of tax</b>	<b>(3,231)</b>	<b>40,451</b>	<b>5,932</b>	<b>38,189</b>
<b>Total comprehensive income for the period</b>	<b>1,301</b>	<b>75,378</b>	<b>29,971</b>	<b>162,730</b>
<b>Profit attributable to:</b>				
Owners of the Company	3,250	34,403	17,768	119,696
Non-controlling interests	1,282	524	6,271	4,845
	<b>4,532</b>	<b>34,927</b>	<b>24,039</b>	<b>124,541</b>
<b>Total comprehensive income attributable to:</b>				
Owners of the Company	45	74,861	23,716	157,926
Non-controlling interests	1,256	517	6,255	4,804
	<b>1,301</b>	<b>75,378</b>	<b>29,971</b>	<b>162,730</b>
<b>Earnings per share attributable to owners of the Company:</b>				
Basic (sen)	1.43	15.12	7.81	52.59
Diluted (sen)	N/A	12.44	N/A	43.33

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 2015 and the accompanying explanatory notes attached to the interim financial statements.

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

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	<b>AS AT 31.1.16 RM'000</b>	<b>AS AT 31.1.15 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	137,728	115,526
Land use rights	5,912	-
Biological assets	1,211	1,140
Investment properties	245,209	240,026
Other investment	7,035	6,833
Land held for property development	569,585	524,228
Deferred tax assets	12,411	9,777
Derivative financial assets	18,192	9,720
	<u>997,283</u>	<u>907,250</u>
<b>Current assets</b>		
Property development costs	38,924	25,811
Inventories	69,663	68,097
Trade and other receivables	48,459	55,000
Other current assets	16,073	40,692
Tax recoverable	1,097	75
Cash and bank balances	58,760	133,505
	<u>232,976</u>	<u>323,180</u>
<b>TOTAL ASSETS</b>	<u>1,230,259</u>	<u>1,230,430</u>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	280,462	228,487
Share premium	19,110	19,110
Treasury shares	(3,094)	(3,061)
Other reserves	82,315	76,366
Equity component of ICULS	-	43,788
Retained earnings	471,739	478,054
	<u>850,532</u>	<u>842,744</u>
<b>Non-controlling interests</b>	35,089	29,137
<b>Total equity</b>	<u>885,621</u>	<u>871,881</u>
<b>Non-current liabilities</b>		
Loans and borrowings	189,457	210,815
Deferred tax liabilities	14,849	12,598
Derivative financial liabilities	2,448	1,783
	<u>206,754</u>	<u>225,196</u>
<b>Current liabilities</b>		
Trade and other payables	77,487	87,680
Due to customers on contracts	119	113
Loans and borrowings	56,756	35,145
Liability component of ICULS	-	1,738
Tax payable	3,522	8,677
	<u>137,884</u>	<u>133,353</u>
<b>Total liabilities</b>	<u>344,638</u>	<u>358,549</u>
<b>TOTAL EQUITY AND LIABILITIES</b>	<u>1,230,259</u>	<u>1,230,430</u>
Net assets per share (RM)	<u>3.04</u>	<u>3.70</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 2015 and the accompanying explanatory notes attached to the interim financial statements.

**CRESCENDO CORPORATION BERHAD**

(Company No. : 359750-D)

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

	←----- Attributable to owners of the Company -----→								
	Total Equity RM'000	←----- Non-distributable -----→					←----- Distributable -----→		
Total RM'000		Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	ICULS (Equity Component) RM'000	Retained Earnings RM'000	Treasury Shares RM'000		
<b>Year ended 31 January 2016</b>									
<b>Balance as at 1 February 2015</b>	871,881	842,744	228,487	19,110	76,366	43,788	478,054	(3,061)	29,137
<b>Total comprehensive income</b>	29,972	23,717	-	-	5,949	-	17,768	-	6,255
<b>Transactions with owners</b>									
Purchase of treasury shares	(33)	(33)	-	-	-	-	-	(33)	-
Issue of shares to non-controlling interest	49	-	-	-	-	-	-	-	49
Dilution of interest in subsidiary	-	26	-	-	-	-	26	-	(26)
Dividend paid to non-controlling interest	(326)	-	-	-	-	-	-	-	(326)
Conversion of ICULS	-	-	51,975	-	-	(43,788)	(8,187)	-	-
Dividends	(15,922)	(15,922)	-	-	-	-	(15,922)	-	-
<b>Total transactions with owners</b>	<b>(16,232)</b>	<b>(15,929)</b>	<b>51,975</b>	<b>-</b>	<b>-</b>	<b>(43,788)</b>	<b>(24,083)</b>	<b>(33)</b>	<b>(303)</b>
<b>Balance as at 31 January 2016</b>	<b>885,621</b>	<b>850,532</b>	<b>280,462</b>	<b>19,110</b>	<b>82,315</b>	<b>-</b>	<b>471,739</b>	<b>(3,094)</b>	<b>35,089</b>
<b>Year ended 31 January 2015</b>									
<b>Balance as at 1 February 2014</b>	750,014	720,751	228,483	19,110	38,414	43,792	393,322	(2,370)	29,263
<b>Realisation of revaluation surplus</b>	-	-	-	-	(276)	-	276	-	-
<b>Total comprehensive income</b>	162,727	157,923	-	-	38,228	-	119,695	-	4,804
<b>Transactions with owners</b>									
Purchase of treasury shares	(691)	(691)	-	-	-	-	-	(691)	-
Issuance of shares to non-controlling interests	4,975	-	-	-	-	-	-	-	4,975
Acquisition of interests in subsidiaries	(8,550)	1,175	-	-	-	-	1,175	-	(9,725)
Dividend paid to non-controlling interests	(180)	-	-	-	-	-	-	-	(180)
Conversion of ICULS	-	-	4	-	-	(4)	-	-	-
Dividends	(36,414)	(36,414)	-	-	-	-	(36,414)	-	-
<b>Total transactions with owners</b>	<b>(40,860)</b>	<b>(35,930)</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>(4)</b>	<b>(35,239)</b>	<b>(691)</b>	<b>(4,930)</b>
<b>Balance as at 31 January 2015</b>	<b>871,881</b>	<b>842,744</b>	<b>228,487</b>	<b>19,110</b>	<b>76,366</b>	<b>43,788</b>	<b>478,054</b>	<b>(3,061)</b>	<b>29,137</b>

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 2015 and the accompanying explanatory notes attached to the interim financial statements.

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**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>YEAR ENDED</b>	
	<b>31.1.16</b>	<b>31.1.15</b>
	<b>RM' 000</b>	<b>RM' 000</b>
<b>Cash flows from operating activities</b>		
Cash receipts from customers	211,485	282,649
Cash paid to suppliers and employees	(211,200)	(260,450)
Cash generated from operations	<u>285</u>	<u>22,199</u>
Deposit interest received	2,939	3,161
Interest paid	(11,223)	(7,568)
Tax paid	(20,867)	(27,203)
Net cash used in operating activities	<u>(28,866)</u>	<u>(9,411)</u>
<b>Cash flows from investing activities</b>		
Acquisition of biological assets, land use rights and property, plant and equipment	(25,645)	(5,230)
Acquisition of investment properties	(2,236)	(22,612)
Acquisition of additional shares in a subsidiary	-	(8,550)
Acquisition of other investment	(1,641)	-
Capital realisation from investment	1,440	-
Pledge of time deposits	(8)	(4,007)
Proceeds from disposal of plant and equipment	133	2,656
Net cash used in investing activities	<u>(27,957)</u>	<u>(37,743)</u>
<b>Cash flows from financing activities</b>		
Acquisition of treasury shares	(33)	(691)
Proceeds from loans and borrowings	30,484	119,073
Repayment of loans and borrowings	(34,216)	(22,700)
Dividend paid	(15,922)	(36,414)
Dividend paid to non-controlling interest	(326)	(180)
Proceeds from issuance of shares to non-controlling interest	49	4,975
ICULS interest paid	(1,949)	(1,949)
Net cash (used in)/from financing activities	<u>(21,913)</u>	<u>62,114</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(78,736)	14,960
<b>Cash and cash equivalents at the beginning of the financial period</b>	125,869	110,909
<b>Cash and cash equivalents at the end of the financial period</b>	<u>47,133</u>	<u>125,869</u>
<b>Cash and cash equivalents at the end of the financial period</b>		
Deposits with licensed banks and other financial institution	9,139	99,906
Cash and bank balances	49,621	33,598
Bank overdrafts	(6,396)	(2,412)
	<u>52,364</u>	<u>131,092</u>
Time deposits pledged	(5,231)	(5,223)
	<u>47,133</u>	<u>125,869</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 2015 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 2015. 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 2015.

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 2015 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 2015.

Amendments to FRS119                      Defined Benefit Plans: Employee Contributions  
Annual Improvements to FRSs 2010-2012 Cycle  
Annual Improvements to FRSs 2011-2013 Cycle

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 ended 31 January 2016:

		Effective for financial periods beginning on or after
Amendments to FRS 10, FRS 12 and FRS128	Investment Entities: Applying the Consolidation Exception	1 Jan 2016
Amendments to FRS 11	Accounting for Acquisitions of Interests in Joint Operations	1 Jan 2016
Amendments to FRS 101	Disclosure Initiative	1 Jan 2016
Amendments to FRS 116 and FRS138	Clarification of Acceptable Methods of Depreciation and Amortisation	1 Jan 2016
Amendments to FRS 127	Equity Method in Separate Financial Statements	1 Jan 2016
Annual Improvements to FRSs 2012-2014 Cycle		1 Jan 2016
FRS 9	Financial Instruments	1 Jan 2018
Amendments to FRS 10 and FRS128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred

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:

**FRS 9: Financial Instruments**

FRS 9 replaces FRS 139 and applies to classification and measurement of financial assets and financial liabilities as defined in FRS 139. The adoption 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.

**Malaysia Financial Reporting Standards (MFRS framework)**

The MFRS Framework is to be applied by all Entities Other Than Private Entities for annual periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141, Agriculture and/or IC Interpretation 15 Agreements for the Construction of Real Estate, including its parent, significant investor and joint venture (herein called "Transitioning Entities"). Generally, Transitioning Entities are entities involved in the real estate and agriculture industries that had been given the option to continue applying the FRS Framework.

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On 8 September 2015, MASB confirmed that the effective date of MFRS 15 will be deferred to annual periods beginning on or after 1 January 2018. As a result, the effective date for Transitioning Entities to apply the MFRS framework will also be deferred to annual periods beginning on or after 1 January 2018.

The core principle of MFRS 15 is that an entity recognises revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. For the real estate industry, MFRS 15 is expected to enable property developers to recognise revenue progressively. MFRS 15 includes new disclosures (quantitative and/or qualitative information) to help investors better understand the nature, amount, timing and uncertainty of revenue and cash flows from contracts with customers. The new comprehensive disclosures are in response to investors' comments that companies present revenue in isolation which make it difficult for them to relate to the entity's financial position.

The Group expect to present their first set of MFRS financial statements from the financial year ending 31 January 2019. In presenting its first MFRS financial statements, the Group will be required to restate the comparative financial statements to amounts reflecting the application of MFRS Framework. The majority of the adjustments required on transition will be made, retrospectively, against opening retained profits.

**A2 Audit qualification**

The auditor's report of the preceding annual financial statements of the Group did not contain any qualification.

**A3 Seasonal or cyclical factors**

There were no significant seasonal factors affecting the operations of the Group. However, the economic cyclical factors will have an impact on property development and construction sector.

**A4 Unusual items**

There were no unusual items that have material effects on the assets, liabilities, equity, net income or cash flows for the current financial year.

**A5 Material changes in estimates**

There were no changes in estimates that have had a material effect in the current quarter results.

**A6 Debt and equity securities**

There were no issuances, cancellations, repurchases, resale and repayments of debt and equity securities for the year ended 31 January 2016 except for the following:

- (a) issuance of 51,975,681 new ordinary shares of RM1 each pursuant to the conversion of 51,975,681 ICULS.
- (b) repurchase of 15,000 ordinary shares of RM1 each of its issued share capital from the open market for a total consideration of RM33,064 at an average price of RM2.20 per share.

The ICULS matured on 11 January 2016.

**A7 Dividends paid**

The dividend paid during the year ended 31 January 2016 was as follows:

- (i) A final single tier dividend of 5 sen per ordinary share in respect of financial year 2015, paid on 28 August 2015.
- (ii) An interim single tier dividend of 2 sen per ordinary share in respect of financial year 2016, paid on 20 November 2015.

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**A8 Segmental information**

Major segments by activity:-	<u>Revenue</u>		<u>Results</u>	
	Year ended		Year ended	
	31.1.16	31.1.15	31.1.16	31.1.15
	RM' 000	RM' 000	RM' 000	RM' 000
Property development and construction	109,774	242,237	36,959	90,978
Manufacturing and trading	86,326	83,162	10,631	4,914
Property investment	619	-	(298)	57,189
Management services and others	14,592	19,853	7,656	17,503
	<u>211,311</u>	<u>345,252</u>	<u>54,948</u>	<u>170,584</u>
Inter-segment eliminations	(16,741)	(76,354)	(8,460)	(7,561)
	<u>194,570</u>	<u>268,898</u>	<u>46,488</u>	<u>163,023</u>
Unallocated expenses			(4,249)	(4,230)
Finance costs			(5,768)	(3,097)
			<u>36,471</u>	<u>155,696</u>

**A9 Valuation of non-current assets**

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

**A10 Material subsequent events**

As at 24 March 2016, 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 year including business combination, acquisition or disposal of subsidiaries and long term investments, restructuring or discontinuing of operations except for:

- The Company had on 27 March 2015 procured the incorporation of a wholly-owned subsidiary company called Crescendo Properties Sdn. Bhd.
- Unibase Construction Sdn. Bhd. ("UCSB"), a wholly-owned subsidiary of the Company, had on 20 August 2015 acquired a total of 2 ordinary shares of RM1.00 each fully paid representing 100% equity interest in Unibase Sand Industries Sdn. Bhd. ("USISB") from its wholly-owned subsidiary, Unibase Resources Sdn. Bhd ("URSB") at par for cash. As a result of the acquisition, USISB is now a wholly-owned subsidiary of UCSB.
- URSB had on 24 November 2015 issued and allotted 71,998 and 19,000 new ordinary shares of RM1.00 each to UCSB and one individual respectively at par for cash ("Allotment"). As a result of the allotment, URSB is now a 79.12%-owned subsidiary of UCSB.
- URSB had on 24 November 2015 disposed of a total of 30,000 ordinary shares of RM1.00 each fully paid representing 30% of equity interest in Unibase Quarry Industries Sdn. Bhd. ("UQISB") to four individuals for a total cash consideration of RM30,000.00 ("Disposal"). As a result of the Disposal, UQISB has become a 70%-owned subsidiary of URSB.

**A12 Contingent liabilities**

The contingent liabilities of the Group as at 24 March 2016 which comprise Bankers' guarantees issued by financial institutions in favour of third parties are as follows:-

	RM' 000
Secured	4,330
Unsecured	-
	<u>4,330</u>

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

**B1 Performance review**

The Group's revenue for the current quarter ended 31 January 2016 and the financial year 2016 decreased 19% to RM61.4 million and 28% to RM194.6 million respectively as compared to RM75.6 million and RM268.9 million respectively for the corresponding periods in last year. The decreases were mainly due to lower properties sales.

By excluding the gain realised from transfer of property development to investment properties amounting to RM23.3 million and the gain from fair value adjustment on investment properties amounting to RM7.4 million recognised in fourth quarter of last financial year, the Group's profit before tax ("PBT") for the current quarter ended 31 January 2016 decreased 54% to RM7.6 million as compared to RM16.5 million for the corresponding period in last year mainly due to lower properties sales.

By excluding the gain realised from transfer of property development to investment properties amounting to RM0.9 million and RM27.6 million recognised in financial year 2016 and 2015 respectively and also the gain from fair value adjustment on investment properties amounting to RM58 million recognised in financial year 2015, the Group's profit before tax ("PBT") for the financial year 2016 decreased 49% to RM35.6 million as compared to RM70.1 million for the corresponding periods in last year mainly due to lower properties sales.

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

	Revenue			
	Quarter ended		Year ended	
	31.1.16 RM' 000	31.1.15 RM' 000	31.1.16 RM' 000	31.1.15 RM' 000
Property development and construction	43,293	97,171	109,774	242,237
Manufacturing and trading	16,593	22,478	86,326	83,162
Property investment	232	-	619	-
Management services and others	4,822	4,892	14,592	19,853
	<u>64,940</u>	<u>124,541</u>	<u>211,311</u>	<u>345,252</u>

  

	Operating profit			
	Quarter ended		Year ended	
	31.1.16 RM' 000	31.1.15 RM' 000	31.1.16 RM' 000	31.1.15 RM' 000
Property development and construction	13,120	41,946	36,959	90,978
Manufacturing and trading	(388)	(184)	10,631	4,914
Property investment	39	7,842	(298)	57,189
Management services and others	639	2,103	7,656	17,503
	<u>13,410</u>	<u>51,707</u>	<u>54,948</u>	<u>170,584</u>

Property development and construction operation

For the current quarter and the financial year 2016, the decreases in revenue and operating profit were mainly due to lower properties sales caused by unexpected delay in new launches and slower demand in properties.

Manufacturing and trading operation

For the financial year 2016, the increase in profit margin was mainly contributed by higher export sales of concrete products and gain on foreign exchange.

Property investment operation

For the current quarter and financial year 2016, the decreases in operating profit were mainly due to net gain from fair value adjustment on investment properties of RM7.4 million and RM58 million respectively recognised in the corresponding periods of last year.

Management services and others

For the financial year 2016, the decrease in revenue and operating profit were in line with property development and construction segment as the management fees are charged according to the turnover of this operating segment.



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

The PBT for current quarter increased by 15% from RM6.6 million to RM7.6 million mainly contributed by higher properties sales.

**B3 Prospects**

The market condition is expected to remain uncertain in the near term in view of the various cooling measures implemented by the government, including tight credit control by banks, the effect of implementation of the Goods and Service Tax (“GST”) in April 2015 and weak Ringgit Malaysia.

The Group has well positioned itself to face these challenges as our ongoing projects are located strategically in the Economic Zone within Iskandar Malaysia offering a wide spectrum of products to our purchasers ranging from affordable homes to cluster and semi-detached houses, semi-detached factories to large detached factories and also shop offices. The Group will be cautious in its launches to avoid holding high level of stock.

For our Bandar Cemerlang project which was launched in November 2015, it was well taken-up where 60% of the 179 units of landed residential property launched were taken up. We expect more than 90% of the launched units will be sold within the next few months.

With the unbilled sales from the total committed property sales as at 31 January 2016 and new sales committed after 31 January 2016 of RM78 million, the Board expects the performance of the Group to remain satisfactory for the financial year ending 31 January 2017.

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

Not applicable.

**B5 Tax**

	CURRENT QUARTER 31.1.16 RM' 000	CURRENT YEAR 31.1.16 RM' 000
Current tax		
Current year	3,483	14,066
Prior years under provision	536	623
Deferred tax:		
Relating to origination and reversal of temporary difference	(787)	(2,042)
Prior years over provision	(139)	(215)
	<u>3,093</u>	<u>12,432</u>

The effective income tax rates for the current quarter and financial year were higher than the statutory tax rate mainly due to certain expenses which are not deductible for tax purposes and deferred tax asset not recognised for certain subsidiary.

**B6 Status of corporate proposals**

There were no corporate proposals announced but not completed as at 24 March 2016.

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**B7 Group borrowings and debt securities**

Group loans and borrowings as at 31 January 2016 were as follows:

	RM' 000
(a) Secured loans and borrowings	<u>246,213</u>
(b) Current	
- Overdrafts	6,396
- Revolving credit	13,000
- Banker acceptance	1,000
- Term Loans	<u>36,360</u>
	<u>56,756</u>
Non-current	
- Term loans	<u>189,457</u>
	<u>189,457</u>
	<u>246,213</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 January 2016 is RM5.46 million.

**B8 Material litigation**

As at 24 March 2016, there is no material litigation against the Group.

**B9 Dividend**

(a) The Board is pleased to recommend a final single tier dividend for the financial year ended 31 January 2016 subject to shareholders' approval at the forthcoming 20th Annual General Meeting as follows:-

- (i) amount per share : 3 sen single tier;
- (ii) previous corresponding period : 5 sen single tier;
- (iii) date of payment is 29 August 2016; and
- (iv) in respect of deposited securities, entitlement to dividends will be determined on the basis of the record of depositors as at 12 August 2016.

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

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

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 31.1.16	CURRENT YEAR 31.1.16
Profit net of tax attributable to owners of the Company (RM'000)	<u>3,250</u>	<u>17,768</u>
Weighted average number of ordinary shares in issue ('000)	<u>227,462</u>	<u>227,467</u>
Basic earnings per share (Sen)	<u>1.43</u>	<u>7.81</u>

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

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

	CURRENT QUARTER 31.1.16 RM' 000	CURRENT YEAR 31.1.16 RM' 000
(a) Interest income	588	2,914
(b) Other income including investment income	2,785	10,353
(c) Interest expenses	(1,758)	(5,768)
(d) Depreciation and amortisation	(872)	(3,321)
(e) Provision for and (write off) / write back of receivables	(546)	(528)
(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)	(387)	1,127
(j) Gain or (loss) on derivatives	(4,251)	7,806
(k) Exceptional items	-	-

Other income is inclusive of gain realised from transfer of property development to investment properties amounting to RM0.9 million for current financial year.

**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.

**B13 Realised and unrealised retained earnings**

The breakdown of the retained earnings of the Group into realised and unrealised profits 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 Profits 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 31.1.16 RM' 000	AS AT 31.1.15 RM' 000
Total retained earnings of the Company and its subsidiaries		
Realised	530,046	523,366
Unrealised	88,493	89,187
	<u>618,539</u>	<u>612,553</u>
Less: Consolidated adjustments	(146,800)	(134,499)
Total Group retained earnings	<u>471,739</u>	<u>478,054</u>