

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

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	CURRENT YEAR QUARTER 31.1.2018 RM'000	PRECEDING YEAR CORRESPONDING QUARTER 31.1.2017 RM'000	CURRENT YEAR TO-DATE 31.1.2018 RM'000	PRECEDING YEAR CORRESPONDING PERIOD 31.1.2017 RM'000
Revenue	71,255	84,403	277,218	254,359
Cost of sales	(53,740)	(63,887)	(192,618)	(183,605)
Gross profit	17,515	20,516	84,600	70,754
Other income	3,749	3,031	12,615	53,272
Administration expenses	(13,927)	(13,191)	(36,964)	(34,505)
Finance costs	(2,328)	(2,359)	(9,290)	(8,390)
Profit before tax	5,009	7,997	50,961	81,131
Tax expenses	(2,294)	4,233	(13,490)	(6,887)
Profit for the period	2,715	12,230	37,471	74,244
Other comprehensive income, net of tax				
Net movement on cash flow hedges	(4,507)	4,776	(8,056)	4,549
Tax relating to cash flow hedges	1,081	(1,146)	1,933	(1,092)
Total other comprehensive income for the period, net of tax	(3,426)	3,630	(6,123)	3,457
Total comprehensive income for the period	(711)	15,860	31,348	77,701
Profit attributable to:				
Owners of the Company	2,365	11,442	34,947	70,289
Non-controlling interests	350	788	2,524	3,955
	2,715	12,230	37,471	74,244
Total comprehensive income attributable to:				
Owners of the Company	(1,072)	15,054	28,804	73,740
Non-controlling interests	361	806	2,544	3,961
	(711)	15,860	31,348	77,701
Earnings per share attributable to owners of the Company:				
Basic (sen)	0.85	4.09	12.51	25.15

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 2017 and the accompanying explanatory notes attached to the interim financial statements.

CRESCENDO CORPORATION BERHAD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	AS AT 31.1.2018 RM'000	AS AT 31.1.2017 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	178,819	167,587
Land use rights	5,668	5,986
Biological assets	1,576	1,149
Investment properties	286,696	286,696
Other investment	18,608	19,730
Land held for property development	581,281	569,209
Deferred tax assets	27,114	22,162
Derivative financial assets	13,628	22,433
	<u>1,113,390</u>	<u>1,094,952</u>
Current assets		
Property development costs	118,409	92,579
Inventories	70,248	78,473
Trade and other receivables	73,606	81,498
Other current assets	21,744	20,252
Tax recoverable	2,138	1,879
Cash and bank balances	55,569	58,561
	<u>341,714</u>	<u>333,242</u>
TOTAL ASSETS	<u>1,455,104</u>	<u>1,428,194</u>
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	299,572	280,462
Share premium	-	19,110
Treasury shares	(3,115)	(3,115)
Other reserves	79,624	85,767
Retained earnings	546,579	528,340
	<u>922,660</u>	<u>910,564</u>
Non-controlling interests	<u>44,953</u>	<u>44,389</u>
Total equity	<u>967,613</u>	<u>954,953</u>
Non-current liabilities		
Loans and borrowings	290,058	282,408
Deferred tax liabilities	15,661	17,563
Derivative financial liabilities	1,391	2,140
	<u>307,110</u>	<u>302,111</u>
Current liabilities		
Trade and other payables	120,535	119,617
Due to customers on contracts	47	55
Loans and borrowings	56,161	47,548
Tax payable	3,638	3,910
	<u>180,381</u>	<u>171,130</u>
Total liabilities	<u>487,491</u>	<u>473,241</u>
TOTAL EQUITY AND LIABILITIES	<u>1,455,104</u>	<u>1,428,194</u>
Net assets per share (RM)	<u>3.30</u>	<u>3.26</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 2017 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 Interests RM'000
	← Non-distributable →				← Distributable →			
	Total Equity RM'000	Total RM'000	Share Capital RM'000	Share Premium RM'000	Other Reserves RM'000	Retained Earnings RM'000	Treasury Shares RM'000	
Year ended 31 January 2018								
Balance as at 1 February 2017	954,953	910,564	280,462	19,110	85,767	528,340	(3,115)	44,389
Total comprehensive income	31,348	28,804	-	-	(6,143)	34,947	-	2,544
Transactions with owners								
Acquisition of interest in a subsidiary	(1,883)	57	-	-	-	57	-	(1,940)
Dividend paid to non-controlling interest	(40)	-	-	-	-	-	-	(40)
Dividends	(16,765)	(16,765)	-	-	-	(16,765)	-	-
Transfer arising from Companies Act 2016	-	-	19,110	(19,110)	-	-	-	-
Total transactions with owners	(18,688)	(16,708)	19,110	(19,110)	-	(16,708)	-	(1,980)
Balance as at 31 January 2018	967,613	922,660	299,572	-	79,624	546,579	(3,115)	44,953
Year ended 31 January 2017								
Balance as at 1 February 2016	885,544	850,455	280,462	19,110	82,316	471,661	(3,094)	35,089
Total comprehensive income	77,701	73,740	-	-	3,451	70,289	-	3,961
Transactions with owners								
Purchase of treasury shares	(21)	(21)	-	-	-	-	(21)	-
Issuance of shares to non-controlling interests	7,500	-	-	-	-	-	-	7,500
Dilution of interest in subsidiaries	-	361	-	-	-	361	-	(361)
Dividend paid to non-controlling interests	(1,800)	-	-	-	-	-	-	(1,800)
Dividends	(13,971)	(13,971)	-	-	-	(13,971)	-	-
Total transactions with owners	(8,292)	(13,631)	-	-	-	(13,610)	(21)	5,339
Balance as at 31 January 2017	954,953	910,564	280,462	19,110	85,767	528,340	(3,115)	44,389

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 2017 and the accompanying explanatory notes attached to the interim financial statements.

CRESCENDO CORPORATION BERHAD
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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	YEAR ENDED	
	31.1.2018 RM'000	31.1.2017 RM'000
Cash flows from operating activities		
Cash receipts from customers	296,954	259,256
Cash paid to suppliers and employees	(242,669)	(260,809)
Cash generated from/(absorbed by) operations	<u>54,285</u>	<u>(1,553)</u>
Deposit interest received	1,707	1,096
Interest paid	(17,028)	(13,776)
Tax paid	(18,941)	(15,385)
Net cash from/(used in) operating activities	<u>20,023</u>	<u>(29,618)</u>
Cash flows from investing activities		
Acquisition of biological assets, land use rights and property, plant and equipment	(21,837)	(31,794)
Acquisition of investment properties	-	(1,610)
Acquisition of additional shares in a subsidiary	(1,883)	-
Acquisition of other investment	(574)	(14,035)
Capital realisation from investment	1,696	1,340
(Pledge)/Withdrawal of time deposits	(8)	641
Proceeds from disposal of plant and equipment	126	69
Net cash used in investing activities	<u>(22,480)</u>	<u>(45,389)</u>
Cash flows from financing activities		
Acquisition of treasury shares	-	(21)
Proceeds from loans and borrowings	45,541	122,620
Repayment of loans and borrowings	(24,394)	(45,263)
Dividend paid	(16,765)	(13,971)
Dividend paid to non-controlling interest	(40)	(1,800)
Proceeds from issuance of shares to non-controlling interest	-	7,500
Net cash from financing activities	<u>4,342</u>	<u>69,065</u>
Net increase / (decrease) in cash and cash equivalents	1,885	(5,942)
Cash and cash equivalents at the beginning of the financial year	41,190	47,132
Cash and cash equivalents at the end of the financial year	<u>43,075</u>	<u>41,190</u>
Cash and cash equivalents at the end of the financial year		
Deposits with licensed banks	14,080	7,497
Cash and bank balances	41,489	51,064
Bank overdrafts	(7,897)	(12,782)
	<u>47,672</u>	<u>45,779</u>
Time deposits pledged	(4,597)	(4,589)
	<u>43,075</u>	<u>41,190</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 2017 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 2017. 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 2017.

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 2017 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 2017.

Amendments to FRS 107	Disclosure Initiative
Amendments to FRS 112	Recognition of Deferred Tax Assets for Unrealised Losses
Annual Improvements to FRSs 2014-2016 Cycle :	
Amendments to FRS 12	Disclosure of Interests in Other Entities

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

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.

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.

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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 2018.

A7 Dividends paid

The dividend paid during the year ended 31 January 2018 was as follows:

- (i) A final single tier dividend of 3 sen per ordinary share in respect of financial year 2017, paid on 29 August 2017.
- (ii) An interim single tier dividend of 3 sen per ordinary share in respect of financial year 2018, paid on 21 November 2017.

A8 Segmental information

Major segments by activity:-	Revenue		Results	
	Year ended		Year ended	
	31.1.2018	31.1.2017	31.1.2018	31.1.2017
	RM'000	RM'000	RM'000	RM'000
Property development and construction	206,727	188,511	55,453	45,381
Manufacturing and trading	59,080	64,509	6,147	6,108
Property investment	1,754	1,420	791	42,184
Education, management services and others	33,553	21,941	13,497	10,261
	<u>301,114</u>	<u>276,381</u>	<u>75,888</u>	<u>103,934</u>
Inter-segment eliminations	(23,896)	(22,022)	(11,049)	(9,921)
	<u>277,218</u>	<u>254,359</u>	<u>64,839</u>	<u>94,013</u>
Unallocated expenses			(4,588)	(4,492)
Finance costs			(9,290)	(8,390)
			<u>50,961</u>	<u>81,131</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 22 March 2018, there were no subsequent material events that have not been reflected in the financial statements for the current financial year.

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 Unibase Construction Sdn. Bhd. ("UCSB"), a wholly-owned subsidiary of the Company and Unibase Concrete Industries Sdn. Bhd. ("UCISB"), a 60% owned subsidiary of UCSB, had on 1 March 2017 acquired from Dato' Tan Sui Hou 7,500 and 1,500 ordinary shares fully paid in Unibase Resources Sdn. Bhd. ("URSB"), previously a 79.12% owned subsidiary of UCSB, at the price of RM251 per share for a total cash consideration of RM1,882,500 and RM376,500 respectively. As a result of the acquisition, UCSB and UCISB own 87.36% and 1.65% equity interest in URSB respectively.

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A12 Contingent liabilities

The contingent liabilities of the Group as at 22 March 2018 which comprise Bankers' guarantees issued by financial institutions in favour of third parties are as follows:-

	RM'000
Secured	33,887
Unsecured	-
	<u>33,887</u>

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

B1 Financial review for current quarter and financial year to date

	Individual Quarter			Cumulative Quarter		
	Current Year Quarter 31.1.2018 RM'000	Preceding Year Corresponding Quarter 31.1.2017 RM'000	Changes %	Current Year To-date 31.1.2018 RM'000	Preceding Year Corresponding Period 31.1.2017 RM'000	Changes %
Revenue	71,255	84,403	-16%	277,218	254,359	9%
Earnings before interest, tax, depreciation and amortisation	8,968	11,217	-20%	65,471	92,850	-29%
Profit before interest and tax	7,337	10,356	-29%	60,251	89,521	-33%
Profit before tax	5,009	7,997	-37%	50,961	81,131	-37%
Profit after tax	2,715	12,230	-78%	37,471	74,244	-50%
Profit attributable to owners of the Company	2,365	11,442	-79%	34,947	70,289	-50%

The Group's revenue for the financial year ended 31 January 2018 increased by 9%, amounting to RM22.6 million as compared to last financial year mainly contributed by higher properties sales.

By excluding the gain from fair value adjustment of investment properties amounting RM41.4 million recognised in the second quarter of last financial year, the Group's profit before tax ("PBT") for the financial year 2018 increased by 28% as compared to RM39.8 million for the last financial year mainly contributed by higher properties sales compounded by change of sales mix with higher proportion of industrial properties sales which have a higher margin.

The Group's revenue and PBT for the current quarter ended 31 January 2018 decreased by 16% and 37% respectively as compared to the corresponding quarter 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	
	31.1.2018 RM'000	31.1.2017 RM'000	31.1.2018 RM'000	31.1.2017 RM'000
Property development and construction	50,264	67,877	206,727	188,511
Manufacturing and trading	17,522	16,241	59,080	64,509
Property investment	446	417	1,754	1,420
Education, management services and others	9,751	7,619	33,553	21,941
	77,983	92,154	301,114	276,381

	Operating profit			
	Quarter ended		Year ended	
	31.1.2018 RM'000	31.1.2017 RM'000	31.1.2018 RM'000	31.1.2017 RM'000
Property development and construction	10,163	14,068	55,453	45,381
Manufacturing and trading	1,344	(103)	6,147	6,108
Property investment	231	167	791	42,184
Education, management services and others	809	1,219	13,497	10,261
	12,547	15,351	75,888	103,934

Property development and construction operation

For the financial year 2018, the revenue and operating profit increased by 10% and 22% respectively mainly contributed by higher industrial properties sales.

For the current quarter, the revenue and operating profit decreased by 26% and 28% respectively mainly due to lower property sales with higher proportion of sales of affordable housing which has a lower margin.

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Manufacturing and trading operation

For the financial year 2018, the decrease in revenue was mainly due to slower local market demand in concrete products.

Property investment operation

For the financial year 2018, the decrease in operating profit was mainly due to net gain from fair value adjustment of investment properties amounting to RM41.4 million recognised in the second quarter of last financial year.

Education, management services and others

For the current quarter and financial year 2018, the increases in revenue were mainly contributed by school fees from the international school which had just commenced its operation in the current financial year.

B2 Financial review for current quarter compared with immediate preceding quarter

	Current Quarter 31.1.2018 RM'000	Immediate Preceding Quarter 31.10.2017 RM'000	Changes %
Revenue	71,255	71,174	0%
Earnings before interest, tax, depreciation and amortisation	8,968	17,958	-50%
Profit before interest and tax	7,337	16,825	-56%
Profit before tax	5,009	14,450	-65%
Profit after tax	2,715	10,967	-75%
Profit attributable to owners of the Company	2,365	10,263	-77%

The Group's PBT for the current quarter decreased by 65% as compared to the preceding quarter mainly due to lower margin from properties sector caused by higher sales of affordable housing which has a lower profit margin.

B3 Group's Prospect

The Group's major business operation is the property development and construction division. Even though the property development environment for financial year 2019 is expected to remain challenging industry-wide, the demand for landed properties in strategic growth areas with good accessibility and connectivity is expected to remain resilient.

	Year ended 31.1.2018				
	New launches		Units	Sales	Unbilled
	Units	GDV RM'mil	sold ¹	value ¹ RM'mil	sales ² RM'mil
Industrial	38	82.6	56	129.7	56.4
Commercial	30	45.5	30	39.9	23.0
Residential	621	183.9	375	101.6	111.1
	689	312.0	461	271.2	190.5

¹ Includes sales of units from prior years launches

² Unbilled sales from total committed sales up to 22 Mar 2018

During the financial year 2018, the Group has launched 38 units of semi-detached, cluster and terrace factories at Taman Perindustrian Cemerlang, 30 units of shop offices at Taman Desa Cemerlang, 166 units of mid market landed residential properties at Bandar Cemerlang and 455 units of affordable housing at Bandar Cemerlang and Taman Dato' Chellam.

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As at 31 January 2018, the Group's land bank is as follows:

<u>Location</u>	<u>Type of development</u>	<u>Acres</u>
Bandar Cemerlang		
- Tebrau, Johor Bahru	Mixed development	826
- Kota Tinggi	Mixed development	526
Taman Perindustrian Cemerlang	Industrial	85
Taman Desa Cemerlang	Residential & commercial	70
Taman Dato' Chellam	Residential & commercial	12
Nusa Cemerlang Industrial Park	Industrial	204
Tanjung Senibong	Residential & commercial	222
Ambok	Resort / Mixed development	794
Others	Residential	5
		2,744

The Group will continue to leverage on its strategic land bank to develop properties that meet current market needs. The Group is planning to launch 102 units of mid market landed residential properties at Bandar Cemerlang, 24 units of shop offices at Bandar Cemerlang as well as 426 units of affordable housing at Bandar Cemerlang and Tanjung Senibong. However, the Group remains cautious in its launches to avoid holding high level of stock.

With the unbilled sales of RM190.5 million as at 22 March 2018 for the property development operation, the Board expects the performance of the Group to remain satisfactory for the financial year ending 31 January 2019.

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

This is not applicable.

B5 Tax

	Current Quarter Ended 31.1.2018 RM'000	Financial Year Ended 31.1.2018 RM'000
Current tax		
Current year	3,268	18,296
Prior years under provision	115	115
Deferred tax:		
Relating to origination and reversal of temporary difference	(1,089)	(5,045)
Prior years over provision	-	124
	2,294	13,490

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.

B6 Status of corporate proposals

There were no corporate proposals announced but not completed as at 22 March 2018.

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B7 Group borrowings and debt securities

(a) The Group loans and borrowings as at 31 January 2018 and 31 January 2017 were as follows:

	As at 31 January 2018		
	Long term RM'000	Short term RM'000	Total RM'000
Secured:			
Bank overdrafts	-	7,897	7,897
Revolving credit	-	14,800	14,800
Term Loans	290,058	33,463	323,521
	<u>290,058</u>	<u>56,161</u>	<u>346,218</u>

	As at 31 January 2017		
	Long term RM'000	Short term RM'000	Total RM'000
Secured:			
Bank overdrafts	-	12,782	12,782
Revolving credit	-	18,800	18,800
Term Loans	282,408	15,966	298,374
	<u>282,408</u>	<u>47,548</u>	<u>329,956</u>

(b) The increase in loans and borrowings is mainly to finance project expenditure and construction of international school.

(c) As at 31 January 2018, the weighted average interest rate of loan and borrowings were ranging from 4.9% to 7.7% (31.1.2017: 4.6% to 7.8%) and after taking into account the effect of an interest rate swap, approximately 38% (31.1.2017: 42%) of the loans and borrowings are at fixed rate of interest.

(d) Included in term loans is a term loan of RM46.4 million (31.1.2017: RM49 million) denominated in USD. The Group had a cross currency interest rate swap ("CCIRS") agreement in place with a notional principal of USD14,798,851 (31.1.2017: USD15,639,240) that entitles the Group to receive interest at a floating rate of one month USD LIBOR plus 2% per annum on the USD notional amount and obliges the Group to pay interest at a fixed rate of 4.95% per annum on the RM notional amount of RM46.4 million (31.1.2017: RM49 million) [calculated at USD/RM 3.132]. The CCIRS effectively converts the USD liability into RM liability.

(e) The interest capitalised in the land held for property development and property development costs for the current financial year ended 31 January 2018 is RM7.86 million.

B8 Derivatives

The Group outstanding derivatives as at 31 January 2018 are as follows:

Type of Derivatives	Notional value RM'000	Fair value RM'000
(i) Interest rate swap ("IRS") - More than 3 years	<u>77,733</u>	<u>(1,391)</u>
(ii) Cross currency interest rate swap ("CCIRS") - More than 3 years	<u>46,350</u>	<u>13,628</u>

The Group entered into IRS and CCIRS agreements that are designated as a cash flow hedge to reduce the Group's exposure to adverse fluctuations in interest and exchange rates on underlying debt instruments.

There is no changes on the information disclosed in related to risk, cash requirements, financial risk management and related accounting policy associated with the derivatives since the end of the previous financial year.

B9 Material litigation

As at 22 March 2018, there is no material litigation against the Group.

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B10 Dividend

- (a) The Board is pleased to recommend a final single tier dividend for the financial year ended 31 January 2018 subject to shareholders' approval at the forthcoming 22nd Annual General Meeting as follows:-
- (i) amount per share : 3 sen single tier;
 - (ii) previous corresponding period : 3 sen single tier;
 - (iii) date of payment is 29 August 2018; and
 - (iv) in respect of deposited securities, entitlement to dividends will be determined on the basis of the record of depositors as at 10 August 2018.
- (b) Total dividend for the current financial year : 6 sen single tier per share.

B11 Earnings per share ("EPS")

Basic earnings per share amounts are calculated by dividing profit for the period/year, net of tax, 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 31.1.2018	Financial Year Ended 31.1.2018
Profit net of tax attributable to owners of the Company (RM'000)	<u>2,365</u>	<u>34,947</u>
Weighted average number of ordinary shares in issue ('000)	<u>279,419</u>	<u>279,419</u>
Basic earnings per share (Sen)	<u>0.85</u>	<u>12.51</u>

B12 Notes to the statement of comprehensive income

	Current Quarter Ended 31.1.2018 RM'000	Financial Year Ended 31.1.2018 RM'000
(a) Interest income	655	1,824
(b) Other income including investment income	3,094	10,430
(c) Interest expenses	(2,328)	(9,290)
(d) Depreciation and amortisation	(1,631)	(5,220)
(e) Provision for and (write off) / write back of receivables	-	464
(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)	-	(103)
(j) Gain or (loss) on derivatives	(4,507)	(8,056)
(k) Exceptional items	-	-

B13 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.