

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)

***UNAUDITED INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022***

CONTENTS

INTERIM REPORT

UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	1
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	2
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	3
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	4
PART A : EXPLANATORY NOTES PURSUANT TO PARAGRAPH 16, MFRS 134 INTERIM FINANCIAL REPORTING	5
PART B : EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD	11

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

	<u>INDIVIDUAL PERIOD</u>		<u>CUMULATIVE PERIOD</u>	
	Current Year Quarter 30-09-2022 RM'000	Preceding Year Quarter 30-09-2021 RM'000	Current Year To Date 30-09-2022 RM'000	Preceding Year To Date 30-09-2021 RM'000
Revenue	77,531	33,747	244,623	206,627
Cost of sales	<u>(68,779)</u>	<u>(42,883)</u>	<u>(211,314)</u>	<u>(198,844)</u>
Gross profit/(loss)	8,752	(9,136)	33,309	7,783
Other income	<u>743</u>	<u>1,295</u>	<u>2,812</u>	<u>2,359</u>
	9,495	(7,841)	36,121	10,142
Administrative and other expenses	<u>(4,865)</u>	<u>(5,053)</u>	<u>(14,531)</u>	<u>(15,736)</u>
Operating profit/(loss)	4,630	(12,894)	21,590	(5,594)
Finance costs	<u>(8,331)</u>	<u>(7,656)</u>	<u>(24,138)</u>	<u>(23,177)</u>
Loss before tax	(3,701)	(20,550)	(2,548)	(28,771)
Income tax credit/(expense)	<u>366</u>	<u>3,603</u>	<u>(270)</u>	<u>5,394</u>
Loss for the financial period	(3,335)	(16,947)	(2,818)	(23,377)
Other comprehensive income, net of tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive loss for the financial period	<u>(3,335)</u>	<u>(16,947)</u>	<u>(2,818)</u>	<u>(23,377)</u>
(Loss)/Profit for the financial period / Total comprehensive (loss)/income attributable to:				
Owners of the Company	(3,999)	(17,526)	(4,760)	(25,833)
Non-controlling interests	<u>664</u>	<u>579</u>	<u>1,942</u>	<u>2,456</u>
	<u>(3,335)</u>	<u>(16,947)</u>	<u>(2,818)</u>	<u>(23,377)</u>
Loss per share (sen)				
- Basic	<u>(2.5)</u>	<u>(10.8)</u>	<u>(2.9)</u>	<u>(15.9)</u>
- Diluted	<u>(2.5)</u>	<u>(10.8)</u>	<u>(2.9)</u>	<u>(15.9)</u>

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2022

	As at 30-09-2022 RM'000	As at 31-12-2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	32,744	33,239
Investment properties	276,328	276,328
Golf club membership	54	54
Inventories - land held for development	18,302	82,377
Goodwill	23,660	23,660
Operating financial asset	257,926	269,736
Deferred tax assets	39,187	35,731
Total non-current assets	648,201	721,125
Current assets		
Inventories - property under development	342,429	270,638
Inventories - completed properties and others	24,765	26,406
Operating financial asset	11,049	11,049
Trade and other receivables	209,264	171,132
Contract assets	35,004	35,866
Current tax assets	1,518	1,710
Short term investments	7,872	10,732
Fixed deposits placed with licensed banks	59,203	50,881
Cash and bank balances	16,409	19,484
Total current assets	707,513	597,898
TOTAL ASSETS	1,355,714	1,319,023
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	181,191	181,191
Treasury shares	(13,661)	(13,661)
Retained earnings	188,905	193,665
	356,435	361,195
Non-controlling interests	23,774	21,832
TOTAL EQUITY	380,209	383,027
Non-current liabilities		
Loans and borrowings	346,776	357,082
Deferred tax liabilities	36,807	34,162
Trade and other payables	10,553	10,553
Total non-current liabilities	394,136	401,797
Current liabilities		
Loans and borrowings	218,389	175,000
Current tax liabilities	125	280
Trade and other payables	343,282	343,702
Contract liabilities	19,573	15,217
Total current liabilities	581,369	534,199
TOTAL LIABILITIES	975,505	935,996
TOTAL EQUITY AND LIABILITIES	1,355,714	1,319,023
Net assets per share attributable to owners of the Company (RM)	2.20	2.23

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

← ATTRIBUTABLE TO OWNERS OF THE COMPANY →

	Share capital RM'000	Treasury shares RM'000	Retained earnings RM'000	Sub-total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 January 2021	181,191	(13,661)	241,465	408,995	17,709	426,704
Total comprehensive (loss)/income for the financial period	-	-	(25,833)	(25,833)	2,456	(23,377)
	<u>181,191</u>	<u>(13,661)</u>	<u>215,632</u>	<u>383,162</u>	<u>20,165</u>	<u>403,327</u>
Changes in ownership interests in a subsidiary company	-	-	(2,812)	(2,812)	2,689	(123)
At 30 September 2021	<u>181,191</u>	<u>(13,661)</u>	<u>212,820</u>	<u>380,350</u>	<u>22,854</u>	<u>403,204</u>
At 1 January 2022	181,191	(13,661)	193,665	361,195	21,832	383,027
Total comprehensive (loss)/income for the financial period	-	-	(4,760)	(4,760)	1,942	(2,818)
At 30 September 2022	<u>181,191</u>	<u>(13,661)</u>	<u>188,905</u>	<u>356,435</u>	<u>23,774</u>	<u>380,209</u>

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the quarterly report.

**CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022**

	9 Months Ended 30-09-2022 RM'000	9 Months Ended 30-09-2021 RM'000
Cash flows from operating activities		
Loss before tax	(2,548)	(28,771)
Adjustments for:		
Amortisation of discount on Sukuk Murabahah	1,821	1,957
Depreciation of property, plant and equipment	5,013	3,459
Interest expense	22,317	21,220
Interest income	(742)	(1,286)
Reversal of impairment losses on trade and other receivables	(949)	(197)
Operating profit/(loss) before changes in working capital	24,912	(3,618)
Net change in assets	(30,584)	71,719
Net change in liabilities	3,936	(19,471)
	(26,648)	52,248
Net cash (used in)/generated from operations	(1,736)	48,630
Income tax paid	(1,349)	(1,576)
Income tax refunded	305	3,567
Net cash (used in)/from operating activities	(2,780)	50,621
Cash flows from investing activities		
Interest received	602	1,159
Proceeds from disposal of short term investments	3,000	2,000
Purchase of property, plant and equipment	(4,519)	(2,864)
Change in pledged deposits	11	-
Net cash (used in)/from investing activities	(906)	295
Cash flows from financing activities		
Interest paid	(22,317)	(21,220)
Payment of lease liabilities	(2,401)	(3,863)
Repayment of Sukuk Murabahah	(10,000)	(15,000)
Drawdown/(Repayment) of bankers' acceptances	16,454	(3,081)
Drawdown of revolving credits	16,284	6,512
Net cash used in financing activities	(1,980)	(36,652)
Net (decrease)/increase in cash and cash equivalents	(5,666)	14,264
Cash and cash equivalents brought forward	34,967	39,444
Cash and cash equivalents carried forward	29,301	53,708
Analysis of cash and cash equivalents		
Cash and bank balances	16,409	23,267
Fixed deposits placed with licensed banks	59,203	60,253
	75,612	83,520
Less: Bank overdrafts	(41,513)	(25,003)
Fixed deposits pledged with licensed banks	(4,798)	(4,809)
Cash and cash equivalents	29,301	53,708

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2021 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

**PART A: EXPLANATORY NOTES PURSUANT TO PARAGRAPH 16, MFRS 134
INTERIM FINANCIAL REPORTING**

A1. BASIS OF PREPARATION

The unaudited interim financial report has been prepared in accordance with the reporting requirements as set out in Malaysian Financial Reporting Standards (“MFRS”) 134 *Interim Financial Reporting* and paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa Securities”) Listing Requirements, and should be read in conjunction with the Group’s audited statutory financial statements presented in the Annual Report for the financial year ended 31 December 2021.

The accounting policies and presentation adopted by the Group in this interim financial report are consistent with those adopted for the audited financial statements for the financial year ended 31 December 2021, except for the adoption of the following amendments/improvements to MFRSs that are mandatory for the current financial year.

Amendments/Improvements to MFRSs

MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards
MFRS 3	Business Combinations
MFRS 9	Financial Instruments
MFRS 16	Leases
MFRS 116	Property, Plant and Equipment
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets
MFRS 141	Agriculture

The adoption of the above amendments/improvements to MFRSs did not have significant effect on the financial position and performance of the Group.

New MFRS and amendments/improvements to MFRSs that have been issued, but yet to be effective

The Group has not adopted the following new MFRS and amendments/improvements to MFRSs that have been issued, but yet to be effective:

	Effective for financial periods beginning on or after
<u>New MFRS</u>	
MFRS 17 Insurance Contracts	1 January 2023
<u>Amendments/Improvements to MFRSs</u>	
MFRS 1 First-time Adoption of Malaysian Financial Reporting Standards	1 January 2023#
MFRS 3 Business Combinations	1 January 2023#

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

A1. BASIS OF PREPARATION (CONTINUED)

New MFRS and amendments/improvements to MFRSs that have been issued, but yet to be effective (Continued)

The Group has not adopted the following new MFRS and amendments/improvements to MFRSs that have been issued, but yet to be effective (Continued):

		Effective for financial periods beginning on or after
<u>Amendments/Improvements to MFRSs (Continued)</u>		
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations	1 January 2023#
MFRS 7	Financial Instruments: Disclosures	1 January 2023#
MFRS 9	Financial Instruments	1 January 2023#
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 15	Revenue from Contracts with Customers	1 January 2023#
MFRS 17	Insurance Contracts	1 January 2023
MFRS 101	Presentation of Financial Statements	1 January 2023/ 1 January 2023#
MFRS 107	Statement of Cash Flows	1 January 2023#
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors	1 January 2023
MFRS 112	Income Taxes	1 January 2023
MFRS 116	Property, Plant and Equipment	1 January 2023#
MFRS 119	Employee Benefits	1 January 2023#
MFRS 128	Investments in Associates and Joint Ventures	Deferred/ 1 January 2023#
MFRS 132	Financial Instruments: Presentation	1 January 2023#
MFRS 136	Impairment of Assets	1 January 2023#
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets	1 January 2023#
MFRS 138	Intangible Assets	1 January 2023#
MFRS 140	Investment Property	1 January 2023#

Amendments as to the consequence of effective of MFRS 17 Insurance Contracts

The Group plans to adopt the above applicable new MFRS and amendments/improvements to MFRSs when they become effective.

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

A2. AUDIT QUALIFICATION OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the annual audited financial statements for the financial year ended 31 December 2021 was not qualified.

A3. SEASONALITY AND CYCLICALITY FACTORS

The operations of the Group were not materially affected by any seasonal or cyclical factors.

A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows for the current quarter ended 30 September 2022.

A5. CHANGES IN ESTIMATES

Except for reversal of impairment losses on trade and other receivables of RM0.3 million, there were no changes in estimates of amounts reported in prior financial year that have a material effect on the current quarter ended 30 September 2022.

A6. ISSUANCE OR REPAYMENT OF DEBT AND EQUITY SECURITIES

There were no issuance and repayment of debt securities, share cancellations, and/or resale of treasury shares for the current quarter under review.

A7. DIVIDEND PAID

There was no dividend paid during the current quarter.

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

A8. SEGMENTAL REPORTING

The segmental reporting by industry of the Group is set out as below:

- (i) For the nine (9) months period ended 30 September 2022

Segment Revenue and Segment Results

Business segment	Construction RM'000	Concession arrangement RM'000	Investment RM'000	Property development RM'000	Eliminations RM'000	Consolidated RM'000
Revenue						
- External Customer	204,035	32,292	6,236	2,060	-	244,623
- Inter-segment	4,890	-	6,255	(1,300)	(9,845)	-
Total revenue	208,925	32,292	12,491	760	(9,845)	244,623
Results						
- Segment results	(2,865)	24,739	7,630	(1,745)	(6,169)	21,590
Finance costs						(24,138)
Income tax expense						(270)
Loss for the financial period						(2,818)

No geographical segment is presented as the Group operates principally in Malaysia.

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

A8. SEGMENTAL REPORTING (CONTINUED)

The segmental reporting by industry of the Group is set out as below (Continued):

(ii) For the nine (9) months period ended 30 September 2021

Segment Revenue and Segment Results

Business segment	Construction RM'000	Concession arrangement RM'000	Investment RM'000	Property development RM'000	Eliminations RM'000	Consolidated RM'000
Revenue						
- External customer	166,061	34,986	5,029	551	-	206,627
- Inter-segment	9,021	-	5,956	-	(14,977)	-
Total revenue	175,082	34,986	10,985	551	(14,977)	206,627
Results						
- Segment results	(30,304)	26,569	5,991	(1,730)	(6,120)	(5,594)
Finance costs						(23,177)
Income tax credit						5,394
Loss for the financial period						(23,377)

No geographical segment is presented as the Group operates principally in Malaysia.

A9. VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

The valuations of property, plant and equipment have been brought forward without amendment from the audited financial statements for the financial year ended 31 December 2021.

A10. SUBSEQUENT MATERIAL EVENTS

There were no material events subsequent to the reporting period up to 18 November 2022, being the latest practicable date, which is not earlier than 7 days from the date of issue of this quarterly report, that have not been reflected in the financial statements for the current quarter ended 30 September 2022.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current quarter ended 30 September 2022.

A12. CAPITAL COMMITMENTS

There were no capital commitments that have a material effect in the current quarter ended 30 September 2022.

A13. SIGNIFICANT RELATED PARTY DISCLOSURES

The Group has no significant related party transactions during the current quarter ended 30 September 2022, except for reversal of impairment losses on trade and other receivables of RM0.3 million from a company in which a director of the Company has interest.

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. REVIEW OF PERFORMANCE

For the third quarter under review, the Group's revenue increased from RM33.7 million to RM77.5 million while the loss before tax decreased from RM20.6 million to RM3.7 million as compared to the corresponding third quarter of the preceding year.

The construction division recorded revenue of RM64.2 million and loss before tax of RM5.7 million as compared to the corresponding third quarter of the preceding year of RM21.3 million and RM22.0 million respectively. The increase in revenue was mainly due to higher progress in construction recognised for construction projects during the financial period under review. However, lower revenue and higher loss before tax were recorded in the third quarter of the preceding year, mainly due to operations of the construction division being severely impacted by the COVID-19 pandemic under the total lockdown imposed by the Malaysian Government on 1 June 2021, as well as the revision in budgeted profits made for certain construction projects following the increase in material prices, labour costs and overheads.

The concession arrangement division recorded revenue of RM10.4 million and profit before tax of RM2.6 million as compared to the corresponding third quarter of the preceding year of RM10.8 million and RM2.4 million respectively. The decrease in revenue was mainly due to there was no additional work performed on UiTM Tapah through the utilisation of maintenance sinking fund, resulting in lower maintenance income recognised in the current quarter. The increase in profit before tax in the current quarter was mainly due to savings in finance costs arising from the repayment of Sukuk Murabahah.

The property development division's revenue and loss before tax amounted to RM0.8 million and RM0.4 million as compared to the corresponding third quarter of the preceding year of RM Nil and RM0.2 million respectively. The increase in revenue was due to the sale of completed properties during the current quarter, and the increase in loss before tax was mainly due to the decrease in interest income earned from fixed deposits.

The investment division recorded revenue of RM2.1 million and loss before tax of RM0.2 million as compared to the corresponding third quarter of the preceding year of RM1.6 million and RM0.8 million respectively. The increase in revenue and the decrease in loss before tax were mainly due to there were no longer any rebates given to tenants of investment properties impacted by the COVID-19 pandemic during the current quarter.

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current 3rd Quarter RM'000	Preceding 2nd Quarter RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	77,531	85,953	(8,422)	(10%)
(Loss)/Profit before tax	(3,701)	602	(4,303)	(715%)
(Loss)/Profit after tax	(3,335)	142	(3,477)	(2,449%)

For the current quarter under review, the Group recorded loss before tax and loss after tax of RM3.7 million and RM3.3 million respectively as compared to profit before tax and profit after tax of RM0.6 million and RM0.1 million respectively in the immediate preceding quarter.

The decrease in revenue and the increase in loss before tax and loss after tax as compared to the second quarter of the immediate preceding quarter were mainly attributable to the lower progress in construction recognised for construction projects during the financial period under review.

B3. CURRENT YEAR PROSPECT

The Group will continue to bid actively for construction projects in order to replenish its order book. The current projects are all progressing within expectation with extension of time obtained for certain projects during the Movement Control Order (“MCO”) period.

We expect the concession arrangement division to contribute positively to the Group with the stable income and profits generated by UiTM Tapah.

For property development division, we plan to launch Bukit Tinggi, Klang project in the fourth quarter of 2022, which will bring positive contributions to the Group for the next financial years. We expect that the response to our upcoming property development project in strategic location will be encouraging. In addition, we will focus on the sale of the remaining unsold units of completed properties.

On 11 March 2020, the World Health Organisation declared the COVID-19 outbreak as a pandemic in recognition of its rapid spread across the globe. The Malaysian Government imposed various level of MCO to curb the spread of the COVID-19 pandemic. The COVID-19 pandemic also resulted in travel restriction, lockdown and other precautionary measures imposed in various countries. The emergence of the COVID-19 pandemic since early 2020 has brought significant economic uncertainties in Malaysia and around the world. The Group will continue to focus on strengthening its financial position and implementing cost optimisation measures as Malaysia transitions from the pandemic phase to the endemic phase. The Group expects some uncertainties in its financial performance owing to COVID-19 related issues and fluctuation in building material prices in the short term, especially as a result of the recent Russia-Ukraine war. Notwithstanding these, the Board is cautiously optimistic of the overall prospect of the Group’s business and financial performance for 2022.

B4. VARIANCES ON PROFIT FORECAST AND PROFIT GUARANTEE

Not applicable to the Group.

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

B5. INCOME TAX (CREDIT)/EXPENSE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended <u>30-09-2022</u> (RM'000)	Quarter Ended <u>30-09-2021</u> (RM'000)	Year Ended <u>30-09-2022</u> (RM'000)	Year Ended <u>30-09-2021</u> (RM'000)
Current income tax				
- Current year	337	424	1,057	1,269
- Under provision in prior year	24	-	24	-
Deferred tax				
- Relating to origination and reversal of temporary differences	(727)	(4,027)	(811)	(6,663)
	(366)	(3,603)	270	(5,394)
Loss before tax	(3,701)	(20,550)	(2,548)	(28,771)
Tax at Malaysian statutory tax rate of 24%	(888)	(4,932)	(612)	(6,905)
Income not subject to tax	-	635	-	(290)
Expenses not deductible for tax purposes	498	629	858	1,510
Deferred tax assets not recognised on tax losses and temporary differences	-	65	-	291
Under provision of current Tax in prior year	24	-	24	-
	(366)	(3,603)	270	(5,394)

B6. PROFIT ON SALE OF UNQUOTED INVESTMENTS AND/OR PROPERTIES

There was no disposal of unquoted investments and/or properties for the current quarter ended 30 September 2022.

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

B7. DEALINGS IN QUOTED SECURITIES

The Group did not transact or hold any quoted securities for the current quarter ended 30 September 2022.

B8. CORPORATE PROPOSALS

There were no corporate proposals previously announced but not completed up to 18 November 2022, being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

B9. BORROWINGS AND DEBT SECURITIES

The details of the Group's borrowings and debt securities, all of which are denominated in Ringgit Malaysia, as at 30 September 2022 are as follows:

	RM'000	RM'000
Short term borrowings:		
Secured		
- Lease liabilities	2,997	
- Sukuk Murabahah	22,572	
- Bank overdrafts	41,513	
- Bankers' acceptances	52,386	
- Revolving credits	98,921	
	218,389	
Long term borrowings:		
Secured		
- Lease liabilities	4,933	
- Term loan	38,500	
- Sukuk Murabahah	303,343	
	346,776	
Total		565,165

B10. MATERIAL LITIGATION

Same as previously disclosed in the audited financial statements for the financial year ended 31 December 2021, there were no significant changes in material litigation, including the status of pending material litigation since the previous quarter to 18 November 2022, being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

B11. DIVIDEND

No dividend was proposed or paid in respect of the third quarter ended 30 September 2022.

B12. LOSS PER SHARE

a. Basic loss per share

The basic loss per share has been calculated based on the Group's loss after tax attributable to owners of the Company and divided by the weighted average number of ordinary shares in issue during the current quarter ended 30 September 2022.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30-09-2022	30-09-2021	30-09-2022	30-09-2021
Loss after tax attributable to owners of the Company (RM'000)	(3,999)	(17,526)	(4,760)	(25,833)
Weighted average number of ordinary shares in issue ('000)	162,107	162,107	162,107	162,107
Basic loss per share (sen)	(2.5)	(10.8)	(2.9)	(15.9)

b. Diluted loss per share

The Group has no dilutive potential ordinary shares. At such, there is no dilutive effect on the loss per share of the Group.

CREST BUILDER HOLDINGS BERHAD ^{200201005719 (573382-P)}
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2022

B13. LOSS FOR THE FINANCIAL PERIOD

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30-09-2022	30-09-2021	30-09-2022	30-09-2021
	(RM'000)	(RM'000)	(RM'000)	(RM'000)
Loss for the financial period is arrived at after charging:				
Amortisation of discount on Sukuk Murabahah	607	653	1,821	1,957
Depreciation of property, plant and equipment	1,960	1,110	5,013	3,459
Interest expense	7,724	7,003	22,317	21,220
and after crediting:				
Interest income	301	788	742	1,286
Reversal of impairment losses on trade and other receivables	287	197	949	197

B14. AUTHORISED FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 24 November 2022.

By Order of the Board

Company Secretary
Heng Chiang Pooh FCIS (CS) (CGP) (MAICSA 7009923)
Date: 24 November 2022