

CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)

***UNAUDITED INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022***

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INTERIM REPORT

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022

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CREST BUILDER HOLDINGS BERHAD 200201005719 (573382-P)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022

	<u>INDIVIDUAL PERIOD</u>		<u>CUMULATIVE PERIOD</u>	
	Current Year Quarter 31-12-2022 RM'000	Preceding Year Quarter 31-12-2021 RM'000	Current Year To Date 31-12-2022 RM'000	Preceding Year To Date 31-12-2021 RM'000
Revenue	101,462	48,786	346,085	255,413
Cost of sales	<u>(95,112)</u>	<u>(51,505)</u>	<u>(306,426)</u>	<u>(250,349)</u>
Gross profit/(loss)	6,350	(2,719)	39,659	5,064
Other income	<u>724</u>	<u>1,646</u>	<u>3,536</u>	<u>4,005</u>
	7,074	(1,073)	43,195	9,069
Administrative and other expenses	<u>(9,084)</u>	<u>(11,236)</u>	<u>(23,615)</u>	<u>(26,972)</u>
Operating (loss)/profit	(2,010)	(12,309)	19,580	(17,903)
Finance costs	<u>(8,337)</u>	<u>(7,748)</u>	<u>(32,475)</u>	<u>(30,925)</u>
Loss before tax	(10,347)	(20,057)	(12,895)	(48,828)
Income tax credit/(expense)	<u>860</u>	<u>(121)</u>	<u>590</u>	<u>5,273</u>
Loss for the financial period/year	(9,487)	(20,178)	(12,305)	(43,555)
Other comprehensive income, net of tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive loss for the financial period/year	<u>(9,487)</u>	<u>(20,178)</u>	<u>(12,305)</u>	<u>(43,555)</u>
(Loss)/Profit for the financial period/year / Total comprehensive (loss)/income attributable to:				
Owners of the Company	(10,191)	(19,155)	(14,951)	(44,988)
Non-controlling interests	<u>704</u>	<u>(1,023)</u>	<u>2,646</u>	<u>1,433</u>
	<u>(9,487)</u>	<u>(20,178)</u>	<u>(12,305)</u>	<u>(43,555)</u>
Loss per share (sen)				
- Basic	<u>(6.3)</u>	<u>(11.8)</u>	<u>(9.2)</u>	<u>(27.8)</u>
- Diluted	<u>(6.3)</u>	<u>(11.8)</u>	<u>(9.2)</u>	<u>(27.8)</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 31 DECEMBER 2022

	As at 31-12-2022 RM'000	As at 31-12-2021 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	32,286	33,239
Investment properties	275,328	276,328
Golf club membership	54	54
Inventories - land held for development	18,302	82,377
Goodwill	23,660	23,660
Operating financial asset	257,300	269,736
Deferred tax assets	41,476	35,731
Total non-current assets	648,406	721,125
Current assets		
Inventories - property under development	277,517	270,638
Inventories - completed properties and others	24,765	26,406
Operating financial asset	12,434	11,049
Trade and other receivables	196,398	171,132
Contract assets	39,758	35,866
Current tax assets	1,518	1,710
Short term investments	3,889	10,732
Fixed deposits placed with licensed banks	52,440	50,881
Cash and bank balances	17,884	19,484
Total current assets	626,603	597,898
TOTAL ASSETS	1,275,009	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	178,714	193,665
	346,244	361,195
Non-controlling interests	24,478	21,832
TOTAL EQUITY	370,722	383,027
Non-current liabilities		
Loans and borrowings	317,238	357,082
Deferred tax liabilities	37,132	34,162
Trade and other payables	22,024	10,553
Total non-current liabilities	376,394	401,797
Current liabilities		
Loans and borrowings	239,789	175,000
Current tax liabilities	873	280
Trade and other payables	271,855	343,702
Contract liabilities	15,376	15,217
Total current liabilities	527,893	534,199
TOTAL LIABILITIES	904,287	935,996
TOTAL EQUITY AND LIABILITIES	1,275,009	1,319,023
Net assets per share attributable to owners of the Company (RM)	2.14	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 FOURTH QUARTER ENDED 31 DECEMBER 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	17,710	426,705
Total comprehensive (loss)/income for the financial year	-	-	(44,988)	(44,988)	1,433	(43,555)
	<u>181,191</u>	<u>(13,661)</u>	<u>196,477</u>	<u>364,007</u>	<u>19,143</u>	<u>383,150</u>
Changes in ownership interests in a subsidiary company	-	-	(2,812)	(2,812)	2,689	(123)
At 31 December 2021	<u>181,191</u>	<u>(13,661)</u>	<u>193,665</u>	<u>361,195</u>	<u>21,832</u>	<u>383,027</u>
At 1 January 2022	181,191	(13,661)	193,665	361,195	21,832	383,027
Total comprehensive (loss)/income for the financial year	-	-	(14,951)	(14,951)	2,646	(12,305)
At 31 December 2022	<u>181,191</u>	<u>(13,661)</u>	<u>178,714</u>	<u>346,244</u>	<u>24,478</u>	<u>370,722</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.

CREST BUILDER HOLDINGS BERHAD ^{200201005719 (573382-P)}
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2022

	12 Months Ended 31-12-2022 RM'000	12 Months Ended 31-12-2021 RM'000
Cash flows from operating activities		
Loss before tax	(12,895)	(48,828)
Adjustments for:		
Amortisation of discount on Sukuk Murabahah	2,428	2,609
Bad debts written off	496	-
Depreciation of property, plant and equipment	6,803	5,470
Fair value loss on investment properties	1,000	-
Gain on disposal of property, plant and equipment	-	(35)
Impairment losses on trade and other receivables	2,023	4,102
Interest expense	30,047	28,316
Interest income	(1,065)	(1,701)
Reversal of impairment losses on trade and other receivables and contract assets	(1,413)	(1,254)
Operating profit/(loss) before changes in working capital	27,424	(11,321)
Net change in assets	39,625	59,360
Net change in liabilities	(60,217)	(7,809)
	(20,592)	51,551
Net cash generated from operations	6,832	40,230
Income tax paid	(1,705)	(2,300)
Income tax refunded	305	3,567
Net cash from operating activities	5,432	41,497
Cash flows from investing activities		
Interest received	908	1,537
Proceeds from disposal of property, plant and equipment	-	35
Proceeds from disposal of short term investments	7,000	2,000
Purchase of property, plant and equipment	(5,749)	(1,755)
Change in pledged deposits	12	(1)
Net cash from investing activities	2,171	1,816
Cash flows from financing activities		
Interest paid	(30,047)	(28,316)
Payment of lease liabilities	(3,258)	(5,912)
Repayment of Sukuk Murabahah	(25,000)	(25,000)
Net drawdown/(repayment) of bankers' acceptances	20,191	(630)
Net drawdown of revolving credits	16,812	12,067
Net cash used in financing activities	(21,302)	(47,791)
Net decrease in cash and cash equivalents	(13,699)	(4,478)
Cash and cash equivalents brought forward	34,967	39,445
Cash and cash equivalents carried forward	21,268	34,967
Analysis of cash and cash equivalents		
Cash and bank balances	17,884	19,484
Fixed deposits placed with licensed banks	52,440	50,881
	70,324	70,365
Less: Bank overdrafts	(44,258)	(30,588)
Fixed deposits pledged with licensed banks	(4,798)	(4,810)
Cash and cash equivalents	21,268	34,967

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.

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INTERIM FINANCIAL REPORT
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**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)
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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):

<u>Amendments/Improvements to MFRSs (Continued)</u>	Effective for financial periods beginning on or after
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 16 Leases	1 January 2024
MFRS 17 Insurance Contracts	1 January 2023
MFRS 101 Presentation of Financial Statements	1 January 2023/ 1 January 2023#/ 1 January 2024
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.

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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 31 December 2022.

A5. CHANGES IN ESTIMATES

Except for impairment losses on trade and other receivables (RM2.0 million), losses from fair value adjustments on investment properties (RM1.0 million), bad debts written off (RM0.5 million) and reversal of impairment losses on trade and other receivables (RM0.5 million), there were no changes in estimates of amounts reported in prior financial year that have a material effect on the current quarter ended 31 December 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.

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A8. SEGMENTAL REPORTING

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

- (i) For the twelve (12) months period ended 31 December 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	291,964	43,761	8,300	2,060	-	346,085
- Inter-segment	10,786	-	8,620	(1,300)	(18,106)	-
Total revenue	302,750	43,761	16,920	760	(18,106)	346,085
Results						
- Segment results	(9,178)	33,080	6,576	(3,107)	(7,791)	19,580
Finance costs						(32,475)
Income tax credit						590
Loss for the financial year						(12,305)

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

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A8. SEGMENTAL REPORTING (CONTINUED)

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

(ii) For the twelve (12) months period ended 31 December 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	200,048	45,662	6,890	2,813	-	255,413
- Inter-segment	15,678	-	7,956	(2,262)	(21,372)	-
Total revenue	215,726	45,662	14,846	551	(21,372)	255,413
Results						
- Segment results	(45,567)	34,691	8,220	(1,327)	(13,920)	(17,903)
Finance costs						(30,925)
Income tax credit						5,273
Loss for the financial year						(43,555)

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 21 February 2023, 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 31 December 2022.

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current quarter ended 31 December 2022.

A12. CAPITAL COMMITMENTS

There were no capital commitments that have a material effect in the current quarter ended 31 December 2022.

A13. SIGNIFICANT RELATED PARTY DISCLOSURES

The Group has no significant related party transactions during the current quarter ended 31 December 2022, except for reversal of impairment losses on trade and other receivables of RM0.5 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 fourth quarter under review, the Group's revenue increased from RM48.8 million to RM101.5 million while the loss before tax decreased from RM20.1 million to RM10.3 million as compared to the corresponding fourth quarter of the preceding year.

The construction division recorded revenue of RM87.9 million and loss before tax of RM7.6 million as compared to the corresponding fourth quarter of the preceding year of RM34.0 million and RM20.2 million respectively. The increase in revenue was mainly due to higher progress in construction recognised for construction projects during the financial period under review. The decrease in loss before tax was mainly due to improved margins on construction projects during the current quarter as compared to the fourth quarter of the preceding year.

The concession arrangement division recorded revenue of RM11.5 million and profit before tax of RM2.7 million as compared to the corresponding fourth quarter of the preceding year of RM10.7 million and RM2.1 million respectively. The increase in revenue was mainly due to additional work performed on UiTM Tapah through the utilisation of maintenance sinking fund, resulting in higher maintenance income recognised in the current quarter. In addition, 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 amounting to RM Nil and RM3.1 million as compared to the corresponding fourth quarter of the preceding year of RM2.3 million and RM0.5 million respectively. The decrease in revenue was due to no sales of completed properties during the current quarter. On the other hand, the increase in loss before tax was mainly due to the recognition of impairment losses on trade and other receivables amounting to RM2.0 million.

The investment division recorded revenue of RM2.1 million and loss before tax of RM2.3 million as compared to the corresponding fourth quarter of the preceding year of RM1.8 million and RM1.5 million respectively. The increase in revenue was 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. On the other hand, the increase in loss before tax was mainly due to the recognition of fair value loss on investment properties amounting to RM1.0 million.

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B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current 4th Quarter RM'000	Preceding 3rd Quarter RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	101,462	77,531	23,931	31%
Loss before tax	(10,347)	(3,701)	6,646	180%
Loss after tax	(9,487)	(3,335)	6,152	184%

For the current quarter under review, the Group recorded loss before tax and loss after tax of RM10.3 million and RM9.5 million respectively as compared to loss before tax and loss after tax of RM3.7 million and RM3.3 million respectively in the immediate preceding quarter.

The increase in revenue as compared to the third quarter of the immediate preceding quarter was mainly due to the higher progress in construction recognised for construction projects during the financial period under review. On the other hand, the increase in loss before tax and loss after tax were mainly attributable to the recognition of impairment losses on trade and other receivables (RM2.0 million), fair value loss on investment properties (RM1.0 million) and bad debts written off (RM0.5 million) during the current quarter.

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 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 first half of 2023, which will bring positive contributions to the Group for the current and 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.

The economic outlook of the construction industry in Malaysia for 2023 is expected to remain challenging, even after the COVID-19 pandemic. The Group is still facing a number of challenges, including lack of skilled labor, shortage of materials, rising costs and short-term price fluctuations of building materials. The Group will continue to focus on strengthening its financial position and implementing cost optimisation measures and effective resource planning. Notwithstanding these, with our existing order book, the Board is cautiously optimistic of the overall prospect of the Group's business and financial performance for 2023.

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B4. VARIANCES ON PROFIT FORECAST AND PROFIT GUARANTEE

Not applicable to the Group.

B5. INCOME TAX (CREDIT)/EXPENSE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended 31-12-2022 (RM'000)	Quarter Ended 31-12-2021 (RM'000)	Year Ended 31-12-2022 (RM'000)	Year Ended 31-12-2021 (RM'000)
Current income tax				
- Current year	663	405	1,720	1,674
- Under provision in prior years	2,481	26	2,505	26
Deferred tax				
- Current year	(2,122)	(2,681)	(2,933)	(9,344)
- (Over)/Under provision in prior years	(1,882)	2,371	(1,882)	2,371
	(860)	121	(590)	(5,273)
Loss before tax	(10,347)	(20,057)	(12,895)	(48,828)
Tax at Malaysian statutory tax rate of 24%	(2,483)	(4,814)	(3,095)	(11,719)
Income not subject to tax	(1,232)	(748)	(1,232)	(1,038)
Expenses not deductible for tax purposes	2,225	2,870	3,083	4,380
Utilisation of deferred tax assets not recognised previously	(339)	(541)	(339)	(541)
Deferred tax assets not recognised on tax losses and temporary differences	230	957	230	1,248
Deferred tax recognised at RPGT rate	140	-	140	-
Under provision of current and deferred tax in prior years	599	2,397	623	2,397
	(860)	121	(590)	(5,273)

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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 31 December 2022.

B7. DEALINGS IN QUOTED SECURITIES

The Group did not transact or hold any quoted securities for the current quarter ended 31 December 2022.

B8. CORPORATE PROPOSALS

There were no corporate proposals previously announced but not completed up to 21 February 2023, 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 31 December 2022 are as follows:

	RM'000	RM'000
Short term borrowings:		
Secured		
- Lease liabilities	2,787	
- Term loan	14,400	
- Sukuk Murabahah	22,772	
- Bank overdrafts	44,258	
- Bankers' acceptances	56,123	
- Revolving credits	99,449	
	239,789	
Long term borrowings:		
Secured		
- Lease liabilities	4,388	
- Term loan	24,100	
- Sukuk Murabahah	288,750	
	317,238	
Total		557,027

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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 21 February 2023, being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

The outcome for a material litigation which was disclosed in the audited financial statements for the financial year ended 31 December 2021 might be known in the coming months. Consistent with assessment made as of 31 December 2021, no allowance for impairment or provision for liabilities has been made in the financial statements of the Group for the current quarter under review. As of 31 January 2023, the solicitor maintained that the probable outcome of the litigation is that the Group has a reasonable prospect of success in its claim and in resisting the customer's claim.

B11. DIVIDEND

No dividend was proposed or paid in respect of the fourth quarter ended 31 December 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 31 December 2022.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31-12-2022	31-12-2021	31-12-2022	31-12-2021
Loss after tax attributable to owners of the Company (RM'000)	(10,191)	(19,155)	(14,951)	(44,988)
Weighted average number of ordinary shares in issue ('000)	162,107	162,107	162,107	162,107
Basic loss per share (sen)	(6.3)	(11.8)	(9.2)	(27.8)

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.

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B13. LOSS FOR THE FINANCIAL PERIOD/YEAR

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	<u>31-12-2022</u> (RM'000)	<u>31-12-2021</u> (RM'000)	<u>31-12-2022</u> (RM'000)	<u>31-12-2021</u> (RM'000)
Loss for the financial period/year is arrived at after charging:				
Amortisation of discount on Sukuk Murabahah	607	652	2,428	2,609
Bad debts written off	496	-	496	-
Depreciation of property, plant and equipment	1,790	2,011	6,803	5,470
Fair value loss on investment properties	1,000	-	1,000	-
Impairment losses on trade and other receivables	2,023	4,102	2,023	4,102
Interest expense	7,730	7,096	30,047	28,316
and after crediting:				
Gain on disposal of property, plant and equipment	-	35	-	35
Interest income	323	415	1,065	1,701
Reversal of impairment losses on trade and other receivables and contract assets	464	1,057	1,413	1,254

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 27 February 2023.

By Order of the Board

Company Secretary
Heng Chiang PooH FCIS (CS) (CGP) (MAICSA 7009923)
Date: 27 February 2023