

***CREST BUILDER HOLDINGS BERHAD*** 200201005719 (573382-P)

***UNAUDITED INTERIM FINANCIAL REPORT  
FOR THE FIRST QUARTER ENDED 31 MARCH 2023***

# ***CONTENTS***

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## **INTERIM REPORT**

### **UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

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**CREST BUILDER HOLDINGS BERHAD** 200201005719 (573382-P)  
**CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE FIRST QUARTER ENDED 31 MARCH 2023**

	<u>INDIVIDUAL PERIOD</u>		<u>CUMULATIVE PERIOD</u>	
	Current Year Quarter 31-03-2023 RM'000	Preceding Year Quarter 31-03-2022 RM'000	Current Year To Date 31-03-2023 RM'000	Preceding Year To Date 31-03-2022 RM'000
Revenue	94,327	81,139	94,327	81,139
Cost of sales	<u>(80,808)</u>	<u>(68,376)</u>	<u>(80,808)</u>	<u>(68,376)</u>
<b>Gross profit</b>	13,519	12,763	13,519	12,763
Other income	<u>1,044</u>	<u>901</u>	<u>1,044</u>	<u>901</u>
	14,563	13,664	14,563	13,664
Administrative and other expenses	<u>(6,281)</u>	<u>(5,451)</u>	<u>(6,281)</u>	<u>(5,451)</u>
<b>Operating profit</b>	8,282	8,213	8,282	8,213
Finance costs	<u>(6,998)</u>	<u>(7,662)</u>	<u>(6,998)</u>	<u>(7,662)</u>
<b>Profit before tax</b>	1,284	551	1,284	551
Income tax expense	<u>(855)</u>	<u>(176)</u>	<u>(855)</u>	<u>(176)</u>
<b>Profit for the financial period</b>	429	375	429	375
<b>Other comprehensive income, net of tax</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the financial period</b>	<u>429</u>	<u>375</u>	<u>429</u>	<u>375</u>
<b>(Loss)/Profit for the financial period / Total comprehensive (loss)/income attributable to:</b>				
Owners of the Company	(419)	(337)	(419)	(337)
Non-controlling interests	<u>848</u>	<u>712</u>	<u>848</u>	<u>712</u>
	<u>429</u>	<u>375</u>	<u>429</u>	<u>375</u>
<b>Loss per share (sen)</b>				
- Basic	<u>(0.3)</u>	<u>(0.2)</u>	<u>(0.3)</u>	<u>(0.2)</u>
- Diluted	<u>(0.3)</u>	<u>(0.2)</u>	<u>(0.3)</u>	<u>(0.2)</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 2022 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 MARCH 2023**

	<b>As at 31-03-2023 RM'000</b>	<b>As at 31-12-2022 RM'000</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	35,100	32,286
Investment properties	275,328	275,328
Golf club membership	54	54
Inventories - land held for development	18,302	18,302
Goodwill	23,660	23,660
Operating financial asset	250,683	257,300
Deferred tax assets	41,953	41,164
<b>Total non-current assets</b>	<b>645,080</b>	<b>648,094</b>
<b>Current assets</b>		
Inventories - property under development	286,021	277,517
Inventories - completed properties and others	23,666	24,765
Operating financial asset	12,434	12,434
Trade and other receivables	209,391	198,998
Contract assets	36,876	39,758
Current tax assets	1,520	1,518
Short term investments	3,936	3,889
Fixed deposits placed with licensed banks	59,583	52,440
Cash and bank balances	19,989	17,884
<b>Total current assets</b>	<b>653,416</b>	<b>629,203</b>
<b>TOTAL ASSETS</b>	<b>1,298,496</b>	<b>1,277,297</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	181,191	181,191
Treasury shares	(13,661)	(13,661)
Retained earnings	178,295	178,714
	345,825	346,244
Non-controlling interests	25,326	24,478
<b>TOTAL EQUITY</b>	<b>371,151</b>	<b>370,722</b>
<b>Non-current liabilities</b>		
Loans and borrowings	341,374	317,238
Deferred tax liabilities	35,949	35,093
Tax liabilities	1,980	2,040
Trade and other payables	20,873	22,024
<b>Total non-current liabilities</b>	<b>400,176</b>	<b>376,395</b>
<b>Current liabilities</b>		
Loans and borrowings	228,183	239,789
Current tax liabilities	943	561
Trade and other payables	282,456	274,455
Contract liabilities	15,587	15,375
<b>Total current liabilities</b>	<b>527,169</b>	<b>530,180</b>
<b>TOTAL LIABILITIES</b>	<b>927,345</b>	<b>906,575</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,298,496</b>	<b>1,277,297</b>
Net assets per share attributable to owners of the Company (RM)	2.13	2.14

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 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 FIRST QUARTER ENDED 31 MARCH 2023**

← ATTRIBUTABLE TO OWNERS OF THE COMPANY →

	<b>Share capital RM'000</b>	<b>Treasury shares RM'000</b>	<b>Retained earnings RM'000</b>	<b>Sub-total RM'000</b>	<b>Non-controlling interests RM'000</b>	<b>Total equity RM'000</b>
At 1 January 2022	181,191	(13,661)	193,665	361,195	21,832	383,027
Total comprehensive (loss)/income for the financial period	-	-	(337)	(337)	712	375
At 31 March 2022	<u>181,191</u>	<u>(13,661)</u>	<u>193,328</u>	<u>360,858</u>	<u>22,544</u>	<u>383,402</u>
At 1 January 2023	181,191	(13,661)	178,714	346,244	24,478	370,722
Total comprehensive (loss)/income for the financial period	-	-	(419)	(419)	848	429
At 31 March 2023	<u>181,191</u>	<u>(13,661)</u>	<u>178,295</u>	<u>345,825</u>	<u>25,326</u>	<u>371,151</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 2022 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 FIRST QUARTER ENDED 31 MARCH 2023**

	<b>3 Months Ended 31-03-2023 RM'000</b>	<b>3 Months Ended 31-03-2022 RM'000</b>
<b>Cash flows from operating activities</b>		
Profit before tax	1,284	551
Adjustments for:		
Amortisation of discount on Sukuk Murabahah	557	607
Depreciation of property, plant and equipment	1,930	1,529
Interest expense	6,441	7,055
Interest income	(369)	(220)
Reversal of impairment loss on trade and other receivables	(354)	(349)
Operating profit before changes in working capital	9,489	9,173
Net change in assets	(7,944)	(3,571)
Net change in liabilities	7,062	(585)
	(882)	(4,156)
Cash generated from operations	8,607	5,017
Income tax paid	(468)	(468)
Income tax refunded	-	305
Net cash from operating activities	8,139	4,854
<b>Cash flows from investing activities</b>		
Interest received	322	161
Purchase of property, plant and equipment	(4,744)	(57)
Change in pledged deposits	(25)	11
Net cash (used in)/from investing activities	(4,447)	115
<b>Cash flows from financing activities</b>		
Interest paid	(6,441)	(7,055)
Drawdown of term loans	10,000	-
Payment of lease liabilities	(802)	(919)
Drawdown of bankers' acceptances	714	1,614
Drawdown of revolving credits	884	9,009
Net cash from financing activities	4,355	2,649
Net increase in cash and cash equivalents	8,047	7,618
Cash and cash equivalents brought forward	21,267	34,967
Cash and cash equivalents carried forward	29,314	42,585
<b>Analysis of cash and cash equivalents</b>		
Cash and bank balances	19,989	26,079
Fixed deposits placed with licensed banks	59,583	55,393
	79,572	81,472
Less: Bank overdrafts	(45,435)	(34,089)
Fixed deposits pledged with licensed banks	(4,823)	(4,798)
Cash and cash equivalents	29,314	42,585

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2022 and the accompanying explanatory notes attached to the quarterly report.

**CREST BUILDER HOLDINGS BERHAD** <sup>200201005719 (573382-P)</sup>  
**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 2022.

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 2022, except for the adoption of the following new MFRS and amendments/improvements to MFRSs that are mandatory for the current financial year.

New MFRS

MFRS 17 Insurance Contracts

Amendments/Improvements to MFRSs

MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards*
MFRS 3	Business Combinations*
MFRS 5	Non-current Assets Held for Sale and Discontinued Operations*
MFRS 7	Financial Instruments: Disclosures*
MFRS 9	Financial Instruments*
MFRS 15	Revenue from Contracts with Customers*
MFRS 17	Insurance Contracts
MFRS 101	Presentation of Financial Statements
MFRS 101	Presentation of Financial Statements*
MFRS 107	Statement of Cash Flows*
MFRS 108	Accounting Policies, Changes in Accounting Estimates and Errors
MFRS 112	Income Taxes
MFRS 116	Property, Plant and Equipment*
MFRS 119	Employee Benefits*
MFRS 128	Investments in Associates and Joint Ventures*
MFRS 132	Financial Instruments: Presentation*
MFRS 136	Impairment of Assets*
MFRS 137	Provisions, Contingent Liabilities and Contingent Assets*
MFRS 138	Intangible Assets*
MFRS 140	Investment Property*

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

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

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**A1. BASIS OF PREPARATION (CONTINUED)**

**Amendments/Improvements to MFRSs that have been issued, but yet to be effective**

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

		<b>Effective for financial periods beginning on or after</b>
<u>Amendments/Improvements to MFRSs</u>		
MFRS 10	Consolidated Financial Statements	Deferred
MFRS 16	Leases	1 January 2024
MFRS 101	Presentation of Financial Statements	1 January 2024
MFRS 128	Investments in Associates and Joint Ventures	Deferred

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

**A2. AUDIT QUALIFICATION OF PRECEDING ANNUAL FINANCIAL STATEMENTS**

The auditors' report on the annual audited financial statements for the financial year ended 31 December 2022 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 March 2023.

**A5. CHANGES IN ESTIMATES**

Except for reversal of impairment loss on trade and other receivables of RM0.4 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 March 2023.



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**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.

**A8. SEGMENTAL REPORTING**

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

- (i) For the three (3) months period ended 31 March 2023

**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
<b>Revenue</b>						
- External customer	77,496	10,539	2,172	4,120	-	94,327
- Inter-segment	13,952	-	2,390	(1,350)	(14,992)	-
Total revenue	91,448	10,539	4,562	2,770	(14,992)	94,327
<b>Results</b>						
- Segment results	429	8,346	2,586	223	(3,302)	8,282
Finance costs						(6,998)
Income tax expense						(855)
Profit for the financial period						429

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 three (3) months period ended 31 March 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
<b>Revenue</b>						
- External customer	67,203	10,597	2,039	1,300	-	81,139
- Inter-segment	1,401	-	1,999	(1,300)	(2,100)	-
Total revenue	68,604	10,597	4,038	-	(2,100)	81,139
<b>Results</b>						
- Segment results	181	8,421	2,392	(664)	(2,117)	8,213
Finance costs						(7,662)
Income tax expense						(176)
Profit for the financial period						375

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 2022.

**A10. SUBSEQUENT MATERIAL EVENTS**

There were no material events subsequent to the reporting period up to 23 May 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 March 2023.

**A11. CHANGES IN THE COMPOSITION OF THE GROUP**

There were no changes in the composition of the Group for the current quarter ended 31 March 2023.

**A12. CAPITAL COMMITMENTS**

There were no capital commitments that have a material effect in the current quarter ended 31 March 2023.

**A13. SIGNIFICANT RELATED PARTY DISCLOSURES**

The Group has no significant related party transactions during the current quarter ended 31 March 2023, except for reversal of impairment loss on trade and other receivables of RM0.4 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 first quarter under review, the Group recorded revenue of RM94.3 million and profit before tax of RM1.3 million as compared to the corresponding first quarter of the preceding year of RM81.1 million and RM0.6 million respectively.

The construction division recorded revenue of RM77.5 million and loss before tax of RM1.5 million as compared to the corresponding first quarter of the preceding year of RM67.2 million and RM0.4 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 increase in loss before tax was mainly due to the increase in material prices, labour costs and overheads caused by inflation.

The property development division's revenue and profit before tax amounted to RM4.1 million and RM0.4 million as compared to the corresponding first quarter of the preceding year of RM1.3 million and loss before tax of RM0.5 million respectively. The increase in revenue and profit before tax were due to the revenue generated from a newly launched development project, i.e. Bukit Tinggi, Klang (also known as Interpoint), as well as the sale of completed properties during the current quarter.

The concession arrangement division recorded revenue of RM10.5 million and profit before tax of RM2.6 million as compared to the corresponding first quarter of the preceding year of RM10.6 million and RM2.2 million respectively. The decrease in revenue was mainly due to lower finance income recognised. The increase in profit before tax was mainly due to saving in finance costs with repayment of Sukuk Murabahah.

The investment division recorded revenue of RM2.2 million and loss before tax of RM0.2 million as compared to the corresponding first quarter of the preceding year of RM2.0 million and RM0.7 million respectively. The increase in revenue was mainly due to higher car park income collected during the current quarter. The decrease in loss before tax was mainly due to saving in finance costs arising from the repayment of short term borrowings.

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**B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS**

	<b>Current 1st Quarter RM'000</b>	<b>Preceding 4th Quarter RM'000</b>	<b>Increase/(Decrease) RM'000      %</b>	
Revenue	94,327	101,462	(7,135)	(7%)
Profit/(Loss) before tax	1,284	(10,347)	11,631	112%
Profit/(Loss) after tax	429	(9,487)	9,916	105%

For the current quarter under review, the Group recorded profit before tax and profit after tax of RM1.3 million and RM0.4 million respectively as compared to loss before tax and loss after tax of RM10.3 million and RM9.5 million respectively in the immediate preceding quarter.

The decrease in revenue as compared to the fourth quarter of the immediate preceding year was mainly due to the lower progress in construction recognised for construction projects during the financial period under review. On the other hand, the increase in profit before tax and profit after tax in the current quarter were mainly because of the absence of impairment loss 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) which were recognised in the fourth quarter of the immediate preceding year.

**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.

We have recently launched the Bukit Tinggi, Klang project (also known as Interpoint) in the first quarter of 2023, which will contribute positively to the Group's earnings for the current and next financial years. We expect the response to our strategically located property development project to be encouraging. In addition, we will focus on selling the remaining 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. It is anticipated that this year's performance will be driven by larger order book and contribution from the property development project. 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 EXPENSE**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>Quarter Ended 31-03-2023 (RM'000)</b>	<b>Quarter Ended 31-03-2022 (RM'000)</b>	<b>Year Ended 31-03-2023 (RM'000)</b>	<b>Year Ended 31-03-2022 (RM'000)</b>
Current income tax				
- Current year	<b>788</b>	431	<b>788</b>	431
Deferred tax				
- Relating to origination and reversal of temporary differences	<b>67</b>	(255)	<b>67</b>	(255)
	<b>855</b>	176	<b>855</b>	176
Profit before tax	<b>1,284</b>	551	<b>1,284</b>	551
Tax at Malaysian statutory tax rate of 24%	<b>308</b>	132	<b>308</b>	132
Expenses not deductible for tax purposes	<b>547</b>	44	<b>547</b>	44
	<b>855</b>	176	<b>855</b>	176

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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 March 2023.

**B7. DEALINGS IN QUOTED SECURITIES**

The Group did not transact or hold any quoted securities for the current quarter ended 31 March 2023.

**B8. CORPORATE PROPOSALS**

There were no corporate proposals previously announced but not completed up to 23 May 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 March 2023 are as follows:

	RM'000	RM'000
Short term borrowings:		
Secured		
- Lease liabilities	2,610	
- Sukuk Murabahah	22,968	
- Bank overdrafts	45,435	
- Bankers' acceptances	56,837	
- Revolving credits	100,333	
	228,183	228,183
Long term borrowings:		
Secured		
- Lease liabilities	3,763	
- Term loans	48,500	
- Sukuk Murabahah	289,111	
	341,374	341,374
<b>Total</b>		<b>569,557</b>

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**B10. MATERIAL LITIGATION**

Same as previously disclosed in the audited financial statements for the financial year ended 31 December 2022, there were no significant changes in material litigation, including the status of pending material litigation since the previous quarter to 23 May 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 2022 might be known in the coming months. Consistent with the assessment made as of 31 December 2022, no allowance for impairment or provision for liabilities has been made in 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 first quarter ended 31 March 2023.

**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 March 2023.

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>31-03-2023</b>	<b>31-03-2022</b>	<b>31-03-2023</b>	<b>31-03-2022</b>
Loss after tax attributable to owners of the Company (RM'000)	<b>(419)</b>	(337)	<b>(419)</b>	(337)
Weighted average number of ordinary shares in issue ('000)	<b>162,107</b>	162,107	<b>162,107</b>	162,107
Basic loss per share (sen)	<b>(0.3)</b>	(0.2)	<b>(0.3)</b>	(0.2)

**b. Diluted loss per share**

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



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**B13. PROFIT FOR THE FINANCIAL PERIOD**

	<b>INDIVIDUAL QUARTER</b>		<b>CUMULATIVE QUARTER</b>	
	<b>31-03-2023</b>	<b>31-03-2022</b>	<b>31-03-2023</b>	<b>31-03-2022</b>
	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>	<b>(RM'000)</b>
<b>Profit for the financial period is arrived at after charging:</b>				
Amortisation of discount on Sukuk Murabahah	557	607	557	607
Depreciation of property, plant and equipment	1,930	1,529	1,930	1,529
Interest expense	6,441	7,055	6,441	7,055
<b>and after crediting:</b>				
Interest income	369	220	369	220
Reversal of impairment loss on trade and other receivables	354	349	354	349

**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 29 May 2023.

By Order of the Board

Company Secretary  
Heng Chiang Pooch FCIS (CS) (CGP) (MAICSA 7009923)  
Date: 29 May 2023