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## Discussion Topic



### Crest Builder FYE2017 Q1 Results

Posted by **Jimmy Song** at May 26, 2017 01:18 AM | [Report Abuse](#)

PETALING JAYA - 25 MAY 2017

Crest Builder Holdings Berhad ("CBHB" or the "Group") announced its first quarter ("Q1FY2017") results for its financial year ending 31 December 2017 as follows :

#### 1st Quarter vs Corresponding Quarter Last Year

- Revenue of RM95.0 million, up 83.4% from RM51.8 million.
- Profit before tax of RM10.0 million, up 88.7% from RM5.3 million.
- Profit after tax of RM6.6 million, up 65% from RM4.0 million.

For the three months ended 31 March 2017, the Group's construction segment posted a higher revenue of RM59.1 million, up 95.7% from RM30.2 million in the previous corresponding quarter in 2016 due to the increased contributions from on-going projects. The property development division reported higher revenue of RM20.0 million, up 257.1% from RM5.6 million in Q1FY2016 on strong sales from their various projects. The property investment and management division continued to deliver recurring income of RM11.8 million contributed primarily from rental income and carpark management.

Overall, Crest Builder delivered a strong set of results in the first quarter of FY2017.

Going forward, the property development division will be driven by strong contributions from the recently launched "The Greens @ Subang West", a residential development bearing a total gross development value of RM330 million, comprising 646 units of medium cost apartments. In addition to that, the Group's flagship and Malaysia's first transit oriented development "Latitud8" is progressing as planned and slated to be launched towards the end of the year. Latitud8 is a mixed commercial development comprising of retail, SOFO suites and SOHO residences bearing a GDV of RM1.1 billion.

The construction division continues to be a strong contributor as "Quarza KL East" awarded by Sime Darby is in full swing and "Anggun" by UDA is nearing completion and will be completed by year end. As at 31 March 2017, Crest Builder's current outstanding orderbook stood at RM1 billion which implies a cover ratio of 3 times FY2016 construction revenue.

"I am pleased with such a strong start to the year and will work hard to build on this momentum as we continue to execute the various projects in hand. Given our healthy outstanding orderbook of RM1 billion and upcoming property launches, I am confident that we will be able to deliver sustainable earnings growth and create value for our shareholders going forward." commented Mr. Eric Yong, Managing Director of CBHB.

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#### Top 10 Active Counters

Name	Last	Change
HARVEST-OR	0.015	-0.03
NETX	0.07	+0.005
AAX	0.425	0.00
ANZO	0.235	+0.005
PUC	0.155	0.00
LIONIND	1.17	+0.09
OLDTOWN	2.70	-0.39
INTA	0.31	+0.005
IRIS	0.185	0.00
PUC-WB	0.095	-0.005

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