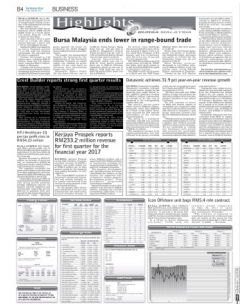


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Crest Builder reports strong first quarter results

KUCHING: Crest Builder Holdings Bhd (Crest Builder) announced a revenue of RM95 million and profits before tax of RM10 million for the first quarter of financial year 2017 (1QFY17).

For the three months ended March 31, 2017, the group's construction segment posted a higher revenue of RM59.1 million from RM30.2 million in the previous corresponding quarter in 2016 due to the increased contributions from on-going projects.

The group in a statement yesterday said its property development division reported higher revenue of RM20 million from RM5.6 million in Q1FY2016 on strong sales from their various

projects.

Meanwhile, the property investment and management division continued to deliver recurring income of RM11.8 million contributed primarily from rental income and carpark management.

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, 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 gross development value 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 March 31, 2017, Crest Builder's current outstanding orderbook stood at RM1 billion which implies a cover ratio of three times of its FY2016 construction revenue.