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## CREST BUILDER REPORTS IMPROVED EARNINGS FOR FY2016

Posted by [Jimmy Song](#) at Nov 22, 2017 07:49 PM | [Report Abuse](#)

PETALING JAYA, 22 FEBRUARY 2017 – Today, Crest Builder Holdings Berhad ("Crest Builder" or the "Group") announced its fourth quarter financial results for the financial year ended 31 December 2016 ("FY2016") with a revenue of RM297.76 million which represents an increase of RM17.75 million or 6.34% as compared to last year. The Group delivered a profit after tax attributable to owners of the company ("PAT") of RM12.4 million representing an increase of 28.1% as compared to last year.

During the fourth quarter period ended 31 December 2016 ("Q4FY2016"), the Group registered a revenue of RM117.6 million, which translate into a 77.1% increase as compared to its corresponding quarter last year of RM66.4 million. The Group's profit before tax ("PBT") and a profit after tax attributable to owners of the company ("PAT") were RM11.3 million and RM2.5 million, respectively for Q4FY2016 as compared to a loss before taxation ("LBT") and loss attributable to the owners of the company ("LAT") in the corresponding quarter last year of RM10.4 million and RM11.5 million, respectively.

In terms of the Group's segmental performance, the construction and property development division were the main revenue contributor to the Group, which makes up of 77.6% and 16.7%, respectively. In comparison with the corresponding quarter last year, the construction division reported a revenue of RM88 million for Q4FY2016, which translates into an increased of 65.1%. The construction division posted a PBT of RM4.3 million for Q4FY2016 instead of a LBT of RM26.1 million in the corresponding quarter last year. The increase was mainly due to higher progressive construction progress recognised from various projects during FY2016.

Meanwhile, the property development division recorded a revenue of RM25.5 million for Q4FY2016, which shows an increase of 189% as compared to the corresponding quarter last year. The property development division posted a PBT of RM8.9 million for Q4FY2016 instead of a LBT of RM4.9 million in the corresponding quarter last year. The increase was mainly due to the higher sales attributable by the soft launch of 'The Greens', which is located at Shah Alam.

"Barring any unforeseen circumstances, we will continue to actively bid for projects that will contribute positively to our business. I believe that there are plenty of opportunities available from the Eleventh Malaysia Plan and the infrastructure projects that are to be implemented under the Economic Transformation Programme. Despite our exposure to the volatility of global raw materials prices, I am optimistic that we will be able to sustain CBHB's profitability and a healthy financial position for the coming financial year." commented Mr. Eric Yong, Managing Director of CBHB.

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HUBLINE	0.12	0.00
GPACKET	0.44	+0.01
ORION-WA	0.055	+0.01
PUC	0.22	+0.005
PA-OR	0.005	0.00
HUAAN	0.26	+0.01
CSL	0.03	-0.005
ORION	0.135	+0.015
PALETTE	0.365	-0.005

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