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CREST Builder Holdings Bhd's wholly owned subsidiary, Crest Builder Sdn Bhd, has secured a RM117.8 million contract from Toyoma Aluminium Foil Packaging Sdn Bhd for the construction of a six-storey office cum factory and car parks in Petaling, Selangor.

With this contract win, Crest's outstanding orderbook now stands at RM1.3 billion which, it said, will provide excellent earnings visibility until 2021.

Group MD Eric Yong said 2018 is turning out to be an excellent year for the company as its year-to-date contract wins total RM625.9 million.

"We will continue to work hard and execute the various projects in our RM1.3 billion orderbook as we seek to deliver sustainable earnings growth for the group," Yong noted in a statement yesterday.

The construction company's orderbook-to-revenue cover ratio stands at an impressive 4.16 times based on financial year ended Dec 31, 2017, construction revenue of RM323.6 million.

The construction works for the proposed project will take 18 months from its scheduled commencement date of Apr 1, 2018. — TMR