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CREST BUILDER 9MFYE2018 NET PROFIT OUTPERFORMS FY2017

Posted by **Jimmy Song** at Nov 21, 2018 07:33 PM | [Report Abuse](#)

PETALING JAYA – NOVEMBER 21, 2018

Main Market listed Crest Builder Holdings Berhad ("Crest Builder" or "the Group"), today announced its third quarter results for the financial year ending December 31, 2018 ("Q3FYE2018") as follows:

FINANCIAL RESULTS

Q3FYE2018 vs Q3FYE2017

Revenue increased from RM137.24 million to RM198.21 million, representing an increase of 29.0%
 Gross Profit (GP) increased from RM22.57 million to RM63.71 million, representing an increase of 182.3%
 Profit Before Tax (PBT) increased from RM8.99 million to RM44.99 million, representing an increase of 400.4%
 Profit After Tax (PAT) increased from RM7.55 million to RM34.30 million, representing an increase of 354.3%
 Profit After Tax And Minority Interest (PATAMI) increased from RM6.90 million to RM33.83 million, representing an increase of 390.3%

9MFYE2018 vs 9MFYE2017

Revenue increased from RM342.95 million to RM474.46 million, representing an increase of 32.0%
 Gross Profit (GP) increased from RM81.32 million to RM125.91 million, representing an increase of 54.8%
 Profit Before Tax (PBT) increased from RM30.50 million to RM75.39 million, representing an increase of 147.1%
 Profit After Tax (PAT) increased from RM21.79 million to RM55.14 million, representing an increase of 153.0%
 Profit After Tax And Minority Interest (PATAMI) increased from RM20.28 million to RM53.59 million, representing an increase of 164.3%

The significant increase in the Group's revenue and profit was due to higher contributions from the construction and property development divisions. During the quarter in review, the construction unit registered RM211.3 million revenue as compared to its corresponding period of RM230.6 million in 9MFYE2017.

On the other hand, the property development division reported a higher revenue of RM194.8 million as compared to its corresponding period of RM64.9 million in 9MFYE2017. This was mainly attributed to higher sales from two completed projects, namely Alam Sanjung (Batu Tiga Phase 4), Avenue Crest (Batu Tiga Phase 5) and Residensi Hijauan (Batu Tiga Phase 2), as well as a gain of disposal of land held for property development.

As at September 30, 2018, the Group's current outstanding construction order book stood at approximately RM1.1 billion with year-to-date contract wins of RM625.9 million. This strong order book is expected to provide earnings visibility for the coming financial years.

"I am very pleased to announce that the cumulative revenue and profit for the three quarters ended September 30, 2018 exceeded 2017's financial performance. The outstanding performance is primarily driven by Crest Builder's construction and property development divisions' growing performance. Despite the challenging economic landscape, we are optimistic that ongoing developments of our businesses will continue to provide clear earnings visibility and value to our shareholders," said Crest Builder's Group Managing Director Mr Eric Yong.

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Name	Last	Change
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KOTRA	1.70	0.00
UCREST	0.295	0.00
PINEAPP	0.385	0.00
PUC	0.13	0.00
WILLOW	0.50	0.00
ARMADA-C39	0.005	0.00
IRIS	0.145	0.00
UEMS-C60	0.01	0.00
BTECH	0.235	0.00

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