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Crest Builder Reports Explosive FYE2018 Results with Revenue of RM500mil

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Author

Topic: Crest Builder Reports Explosive FYE2018 Results with Revenue

Abu Brew

Knight



Posts: 101

Crest Builder Reports Explosive FYE2018 Results with Revenue of RM500mil

« on: Today at 08:58:13 AM »

Main Market listed Crest Builder Holdings Berhad ("Crest Builder" or "the Group") today announced its fourth quarter ("Q4FYE2018") and full year results for financial year ended December 31, 2018 ("FYE2018").

FINANCIAL RESULTS

Fourth Quarter (Q4FYE2018) vs Corresponding Quarter Last Year (Q4FYE2017):

	Q4FYE2018 (RM' 000)	Q4FYE2017 (RM' 000)	
Revenue	142,796	155,348	- down 8.1%
GP	50,117	34,017	- up 47.3%
PBT	22,895	14,960	- up 53.0%
PAT	17,087	8,591	- up 98.9%
PATAMI	16,786	7,781	- up 115.7%

Full Year (FYE2018) vs Corresponding Period Last Year (FYE2017):

	FYE2018 (RM' 000)	FYE2017 (RM' 000)	
Revenue	595,409	498,294	- up 19.5%
GP	176,028	115,336	- up 52.6%
PBT	98,281	44,601	- up 120.4%
PAT	72,222	30,380	- up 137.7%
PATAMI	70,376	28,057	- up 150.8%

For Q4FYE2018, the Group's revenue decreased by 8.1% to RM142.8 million while PBT surged by 53% to RM22.9 million as compared to the corresponding fourth quarter of the preceding year.

The construction division's revenue of RM78.2 million was lower than Q4FYE2017's RM92.2 million mainly due to completion of certain projects and minimal contribution from new projects. On the other hand, the division's Q4FYE2018 PBT of RM10.4 million reported significantly higher than Q4FYE2017's RM1.4 million mainly due to better profit margins contributed by certain projects undertaken and reversal of allowance for impairment on trade and other receivables.

The property development division recorded a revenue and PBT of RM49.2 million and RM12.6 million in Q4FY2018 versus Q4FYE2017's RM47.5 million and RM8.7 million respectively. The division's higher revenue and PBT were attributed to higher sales generated from its two completed projects namely Batu Tiga Phase 4 (Alam Sanjung) and Batu Tiga Phase 5 (Avenue Crest) and the development project, Batu Tiga Phase 2 (Residensi Hijauan).

Overall, incorporating Q4FYE2018 earnings, the Group reported a commendable set of results for FYE2018, registering double digit growth, year on year, for revenue while PBT and PAT doubled in value, registering RM98.3 million and RM72.2 million as compared to its corresponding period of RM44.6 million and RM30.4 million respectively.

The Group's current outstanding construction order book stands at approximately RM1.1 billion which is expected to provide earnings visibility for the coming financial years and puts the Group in a good position to continue delivering sustainable earnings growth.

Dividend

In-line with the Group's commitment to reward shareholders, the board of directors proposed a first and final tier dividend of 4.5 sen per ordinary share for FYE2018, subject to shareholders' approval at the forthcoming AGM. This final dividend translates to a dividend yield of 4.5% based on today's closing share price.

Statement by Crest Builder's Group Managing Director Eric Yong

"I am extremely delighted to report yet again another record of full year results for the financial year ended 31 December 2018. The astonishing performance by the Group is mainly driven by our various on-going projects in the construction and property development divisions. For 2018, the Group has secured a total contract wins of RM596.1 million. Despite the challenging condition and dampened market sentiments, we are optimistic that our on-going development businesses will continue to deliver as we bid for more projects and work diligently to continue this momentum of positive growth and create value to our stakeholders and shareholders alike." said Crest Builder Group Managing Director Eric Yong.

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 **master wahsing**

Viscount



Posts: 7,987

Re: Crest Builder Reports Explosive FYE2018 Results with Revenue of RM500mil

« **Reply #1 on: Today** at 09:06:47 AM »

Quote from: Abu Brew on Today at 08:58:13 AM

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