

DATE	26 FEB 2013	CATEGORY	COMPANY
PUBLICATION	THE EDGE FINANCIAL DAILY	MEASUREMENT	124.00 CMSQ
SECTION	BUSINESS	HEADLINE	CREST BUILDER POSTS STRONG EARNINGS, SEES BUSIER 2013

Crest Builder posts strong earnings, sees busier 2013

KUALA LUMPUR: Crest Builder Holdings Bhd's net profit for the financial year ended Dec 31, 2012 (FY12) rose 31.5% from a year ago to RM40 million or 30.7 sen a share, while its revenue gained 39.1% to RM695.13 million.

The group's core earnings of RM19.6 million for FY12 outperformed Kenanga Research estimates of RM17.1 million, it said in a statement.

On a quarterly basis, its fourth

quarter net profit came in at RM26.53 million compared with RM3.65 million a year ago. This was mainly due to a fair value gain on investment properties — the Crest Office Tower and its parking lots, and two other shop units located in Taman Megah and Sentul, which amounted to RM20.02 million.

"In addition to the fair value gains there was also higher progressive construction progress for certain construction projects rec-

ognised for the period," said the group.

According to Crest Builder executive director Eric Yong, the group will be busy with various projects this year and beyond.

These include the Dang Wangi LRT mixed development project and the Malaysia Rubber Board mixed development project with a total gross development value of RM2.37 billion.

The group will also recognise

additional contributions to its earnings for FY13 from its Tierra Crest property in which a nine-year tenancy agreement was signed with Unitar International University last November.

Crest Builder has recommended a first and final dividend of five sen per share which translates into a decent dividend yield of 6.5%. Its current order book stands close to RM2 billion with an unbilled order book of RM1.18 billion.