

CREST BUILDER HOLDINGS BERHAD (573382-P)

***UNAUDITED INTERIM FINANCIAL REPORT FOR
THE SECOND QUARTER ENDED 30 JUNE 2013***

CONTENTS

INTERIM REPORT

UNAUDITED INTERIM FINANCIAL REPORT FOR THE SECOND QUARTER ENDED 30 JUNE 2013

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	1
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION	2
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY	3
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS	4
PART A : EXPLANATORY NOTES PURSUANT TO PARA 16, FRS 134 INTERIM FINANCIAL REPORTING	5
PART B : EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD	10

CREST BUILDER HOLDINGS BERHAD ^(573382-P)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

	<u>INDIVIDUAL PERIOD</u>		<u>CUMULATIVE PERIOD</u>	
	Current Year Quarter 30-06-2013 RM'000	Preceding Year Quarter 30-06-2012 RM'000	Current Year To Date 30-06-2013 RM'000	Preceding Year To Date 30-06-2012 RM'000
Revenue	68,835	128,810	176,051	246,195
Cost of Sales	<u>(51,295)</u>	<u>(117,707)</u>	<u>(139,771)</u>	<u>(223,053)</u>
Gross Profit	17,540	11,103	36,280	23,142
Other Operating Income	<u>16,865</u>	<u>1,883</u>	<u>17,741</u>	<u>2,745</u>
	34,405	12,986	54,021	25,887
Administration Costs	<u>(4,345)</u>	<u>(3,158)</u>	<u>(8,168)</u>	<u>(5,971)</u>
	30,060	9,828	45,853	19,916
Finance Costs	<u>(7,847)</u>	<u>(4,198)</u>	<u>(14,636)</u>	<u>(8,049)</u>
Profit Before Tax	22,213	5,630	31,217	11,867
Taxation	<u>(1,983)</u>	<u>(1,709)</u>	<u>(4,734)</u>	<u>(3,462)</u>
Profit of the period	20,230	3,921	26,483	8,405
Other Comprehensive Income, net of tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Comprehensive Income for the period, net of tax	<u>20,230</u>	<u>3,921</u>	<u>26,483</u>	<u>8,405</u>
Total Comprehensive Income attributable to:				
Equity holders of the Company	20,346	4,572	26,851	9,547
Non-controlling Interests	<u>(116)</u>	<u>(651)</u>	<u>(368)</u>	<u>(1,142)</u>
	<u>20,230</u>	<u>3,921</u>	<u>26,483</u>	<u>8,405</u>
Earnings Per Share (sen)				
- Basic	<u>14.5</u>	<u>3.7</u>	<u>19.2</u>	<u>7.7</u>
- Diluted	<u>13.5</u>	<u>3.7</u> *	<u>19.0</u>	<u>7.7</u> *

* The calculation for Diluted EPS is not applicable for the previous individual quarter and period ended 30 June 2012 as it has an anti-dilution effect.

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD ^(573382-P)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2013

	As at 30-06-2013 RM'000	(Audited) As at 31-12-2012 RM'000
ASSETS		
Non-current assets		
Property, plant and equipment	12,303	13,128
Investment properties	232,262	166,918
Other investments	54	54
Intangible assets	33,604	33,604
Operating financial asset	309,856	264,546
Deferred tax asset	70	230
Trade receivables	22,105	27,888
	610,254	506,368
Current assets		
Property development costs	74,244	56,993
Inventories	6,246	6,793
Trade and other receivables	180,010	207,140
Amounts due from contract customers	130,704	117,780
Tax recoverable	2,429	1,335
Cash and bank balances	22,597	24,746
	416,230	414,787
TOTAL ASSETS	1,026,484	921,155
EQUITY AND LIABILITIES		
Share capital	158,971	138,010
Treasury shares	(938)	(594)
Reserves	205,410	178,559
Equity Attributable to Equity Holders of the Company	363,443	315,975
Non-controlling interests	(1,181)	(813)
Total equity	362,262	315,162
Non-current liabilities		
Hire purchase payables	628	493
Deferred tax liabilities	250	305
Loans	337,497	265,069
Trade payables	15,222	26,075
	353,597	291,942
Current liabilities		
Trade and other payables	228,394	240,933
Amounts due to contract customers	2,040	1,592
Hire purchase payables	785	1,511
Other bank borrowings	77,001	69,283
Provision for taxation	2,405	732
	310,625	314,051
Total liabilities	664,222	605,993
TOTAL EQUITY AND LIABILITIES	1,026,484	921,155
Net assets per share attributable to equity holders of the Company (RM)	2.30	2.30

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD ^(573382-P)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

← ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY →

	Share Capital RM'000	Treasury Shares RM'000	NON-DISTRIBUTABLE		DISTRIBUTABLE		Total RM'000	Non-controlling Interest RM'000	Total Equity RM'000
			Capital Reserve RM'000	Other Reserve RM'000	Retained Earnings RM'000	Total RM'000			
At 1 January 2012	124,089	(181)	4,074	296	139,254	267,532	(556)	266,976	
Total comprehensive income for the period	-	-	-	-	9,547	9,547	(1,142)	8,405	
At 30 June 2012	124,089	(181)	4,074	296	148,801	277,079	(1,698)	275,381	
At 1 January 2013	138,010	(594)	4,420	24	174,115	315,975	(813)	315,162	
Total comprehensive income for the period	-	-	-	-	26,851	26,851	(368)	26,483	
Issuance of shares	138,010	(594)	4,420	24	200,966	342,826	(1,181)	341,645	
Exercise of Warrants 2003/2013	20,002	-	(670)	-	670	20,002	-	20,002	
Exercise of ESOS	959	-	-	-	-	959	-	959	
Purchase of treasury shares	-	(344)	-	-	-	(344)	-	(344)	
At 30 June 2013	158,971	(938)	3,750	24	201,636	363,443	(1,181)	362,262	

The condensed consolidated statement of changes in equity should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD ^(573382-P)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

	6 Months Ended 30-06-2013 RM'000	6 Months Ended 30-06-2012 RM'000
Profit before taxation	31,217	11,867
Adjustments for :-		
Depreciation	1,726	2,091
Gain on disposal of property, plant and equipment	(501)	(1,034)
Interest expense	14,636	8,049
Interest income	(336)	(155)
Change in fair value of investment property	(14,615)	-
Operating profit before working capital changes	32,127	20,818
Net change in current assets	53,998	(2,825)
Net change in current liabilities	(56,418)	(35,123)
	(2,420)	(37,948)
Income tax paid	29,707	(17,130)
Net cash from/(use in) operating activities	(4,049)	(3,342)
	25,658	(20,472)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	336	155
Fixed deposit pledged	-	(1)
Increase in development expenditure	(17,242)	(103)
Increase in operating financial asset	(45,310)	-
Proceeds from disposal of property, plant and equipment	711	1,796
Increase in investment properties	(50,729)	(8,407)
Purchase of treasury shares	(344)	-
Purchase of property, plant and equipment	(602)	(374)
Net cash used in investing activities	(113,180)	(6,934)
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	(14,636)	(8,049)
Loan raised	87,786	43,314
Proceeds from:	-	-
- exercise of Warrants 2003/2013	20,002	11,300
- exercise of ESOS	959	-
Repayment of loans	(21,490)	(1,800)
Repayment of hire purchase creditors	(1,100)	(1,793)
Net cash from financing activities	71,521	42,972
Net increase in cash and cash equivalents	(16,001)	15,566
Cash and cash equivalents brought forward	15,181	(4,817)
Cash and cash equivalents carried forward	(820)	10,749
Note:		
Cash and bank balances	2,037	9,798
Fixed deposit with licensed banks	20,560	13,216
	22,597	23,014
Less: Bank overdraft	(23,394)	(12,242)
Fixed deposit pledged	(23)	(23)
Cash and cash equivalents	(820)	10,749

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2012 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

**PART A: EXPLANATORY NOTES PURSUANT TO PARAGRAPH 16, FRS134
INTERIM FINANCIAL REPORTING**

A1. BASIS OF PREPARATION

The unaudited interim financial report has been prepared in accordance with the reporting requirements as set out in the Financial Reporting Standards (“FRS”) No. 134 – “Interim Financial Reporting” and paragraph 9.22 of the Bursa Malaysia Securities Berhad (“Bursa Securities”) Listing Requirements, and should be read in conjunction with the Group’s audited statutory financial statements presented in the Annual Report for the financial year ended 31 December 2012.

The accounting policies and method of computation adopted by the Group in this interim financial report are consistent with those adopted for the annual audited financial statements for the financial year ended 31 December 2012, except for the adoption of the FRSs, Amendments to FRSs and Interpretations with effect from 1 July 2012 and 1 January 2013.

The adoption of FRSs, Amendments to FRSs and Issues Committee (“IC”) Interpretations, which are commencing from 1 July 2012 and 1 January 2013 does not have significant impact to the Group.

The following new FRSs and Interpretations were issued but not yet effective and have not been applied by the Group:-

FRSs and IC Interpretations		Effective for financial periods beginning on or after
Amendments to FRS 10, 12 & 127	Investment Entities	1 January 2014
Amendments to FRS 132	Presentation – Offsetting Financial Assets and Financial Liabilities	1 January 2014
FRS 9 _{(IFRS 9(2009))}	Financial Instruments (IFRS 9 issued by IASB in November 2009)	1 January 2015
FRS 9 _{(IFRS 9(2010))}	Financial Instruments (IFRS 9 issued by IASB in October 2010)	1 January 2015

The adoption of the abovementioned FRSs and Interpretations upon their effective dates are not expected to have any significant impact to the Group.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

A1. BASIS OF PREPARATION (CONT'D)

On 19 November 2011, the Malaysian Accounting Standards Board (MASB) issued a new MASB approved accounting framework, the Malaysian Financial Reporting Standards ("MFRSs Framework") which are mandatory for annual financial periods beginning on or after 1 January 2012, with the exception of entities that are within the scope of MFRS 141 Agriculture and IC Int. 15 Agreements for Construction of Real Estate, including its parent, significant investor and venturer ("Transitioning Entities").

The Group qualify as Transitioning Entities, which allowed the Group to defer the adoption of the new MFRSs. Consequently, the adoption of MFRSs by Transitioning Entities for the Group will be on or after 1 January 2015.

A2. AUDIT QUALIFICATION OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors' report on the annual audited financial statements for the financial year ended 31 December 2012 was not qualified.

A3. SEASONALITY AND CYCLICALITY FACTORS

The operations of the Group were not materially affected by any seasonal or cyclical factors.

A4. UNUSUAL ITEMS DUE TO THEIR NATURE, SIZE OR INCIDENCE

There were no unusual items affecting the assets, liabilities, equity, net income or cash flows for the current quarter ended 30 June 2013.

A5. CHANGES IN ESTIMATES

There were no changes in estimates of amounts reported in prior financial years that have a material effect on the current quarter ended 30 June 2013.

A6. ISSUANCE OR REPAYMENT OF DEBT AND EQUITY SECURITIES

There were no issuance and repayment of debt securities, share cancellations, and/or resale of treasury shares for the current financial period under review except for the issuance of 959,000 new ordinary shares of RM1 each, pursuant to the exercise of the Employees' Shares Option Scheme and 20,001,825 new ordinary shares of RM1.00 each during the financial year ended 30 June 2013 arising from the exercise of Warrants 2003/2013 at the exercise price of RM1.00 per share. As at 30 June 2013, the balance of 3,997,225 Warrants 2003/2013 was lapsed.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

A7. DIVIDEND PAID

There were no dividends paid during the current quarter.

A8. SEGMENTAL REPORTING

The segmental reporting by industry of the Group is set out as below:-

(i) For the six (6) months ended 30 June 2013.

Segment Revenue and Segment Results

Business Segment	Construction RM'000	Investment Holding RM'000	Property Developments RM'000	Eliminations RM'000	Consolidated RM'000
Revenue					
- External customer	157,937	4,564	13,550	-	176,051
- Inter-segment	64,476	2,309	-	(66,785)	-
Total revenue	222,413	6,873	13,550	(66,785)	176,051
Results					
- Segment Results	26,204	17,533	4,376	(2,260)	45,853
Finance Cost					(14,636)
Taxation					(4,734)
Profit for the Period					26,483

No geographical segment is presented as the Group operates principally in Malaysia.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

A8. SEGMENTAL REPORTING (CONT'D)

(i) For the six (6) months ended 30 June 2012.

Segment Revenue and Segment Results

Business Segment	Construction RM'000	Investment Holding RM'000	Property Developments RM'000	Eliminations RM'000	Consolidated RM'000
Revenue					
- External customer	218,406	4,366	23,423	-	246,195
- Inter-segment	9,228	2,578	-	(11,806)	-
Total revenue	227,634	6,944	23,423	(11,806)	246,195
Results					
- Segment Results	10,424	5,125	4,932	(565)	19,916
Finance Cost					(8,049)
Taxation					(3,462)
Profit for the Period					8,405

No geographical segment is presented as the Group operates principally in Malaysia.

A9. VALUATIONS OF PROPERTY, PLANT AND EQUIPMENT

The valuations of property, plant and equipment have been brought forward without amendment from the financial statements for the year ended 31 December 2012.

A10. SUBSEQUENT MATERIAL EVENTS

There were no material events subsequent to the reporting period up to 26 August 2013, being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report, that have not been reflected in the financial statements for the current quarter ended 30 June 2013.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current quarter ended 30 June 2013.

A12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Contingent liabilities of the Group as at 26 August 2013 being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report comprises of Bank Guarantees provided by the Group to the various parties in the normal course of business and the changes in contingent liabilities since the last financial year ended 31 December 2012 are as follows:-

	RM'000
Balance as at 1 January 2013	39,209
Extended during the period	867
Discharged during the period	(5,662)
Balance as at 26 August 2013	34,414

A13. CAPITAL COMMITMENTS

There was no capital commitments that have a material effect in the current quarter ended 30 June 2013.

A14. SIGNIFICANT RELATED PARTY DISCLOSURES

The Group has no significant related party transactions during the current quarter ended 30 June 2013.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA SECURITIES

B1. REVIEW OF PERFORMANCE

For the second quarter under review, Group revenue decreased to RM68.8 million from RM128.8 million in the corresponding second quarter of the preceding year. However, the profit before tax increased to RM22.2 million from RM5.6 million in the corresponding second quarter of the preceding year.

The construction division recorded revenue of RM58.9 million and profit before tax of RM6.1 million as compared to the corresponding second quarter of the preceding year of RM115.4 million and RM3.0 million respectively. The decrease in revenue was mainly due to completion of certain projects in year 2012 while increase in profit before tax was mainly due to higher margin from certain projects for current quarter under review.

The investment division recorded revenue increased to RM2.3 million from RM2.1 million in the corresponding second quarter of the preceding year. While profit before tax of RM13.1 million was increased from loss before tax of RM0.1 million in the corresponding second quarter of the preceding year. The significant increased mainly due to changes in fair value of investment property.

The property development division recorded revenue decreased to RM7.6 million from RM11.3 million in the corresponding second quarter of the preceding year. While profit before tax increased to RM3.0 million from RM2.7 million in the corresponding second quarter of the preceding year. The decrease in revenue was mainly due to completion of the development project, Alam Idaman, service apartment in last year.

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current 2nd Quarter	Preceding 1st Quarter	(Decrease) / Increase	
	RM'000	RM'000	RM'000	%
Revenue	68,835	107,216	(38,380)	(36%)
Profit before taxation	22,213	9,004	13,209	147%
Profit after taxation	20,230	6,253	13,977	224%

For the current quarter under review, the Group recorded profit before taxation and profit after taxation of RM22.2 million and RM20.2 million respectively as compared to RM9.0 million and RM6.3 million respectively in the immediate preceding quarter. Significant improvement in performance was mainly due to change in fair value of investment properties in the current financial quarter under review.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

B3. CURRENT YEAR PROSPECT

The construction division will continue to bid actively with the opportunities available from the Tenth Malaysia Plan and the infrastructure projects that are planned to be implemented under the Economic Transformation Programme.

The planned launches of our property development division including Alam Sanjung and Avenue Crest expecting in year 2013 will contribute positively to the Group.

The volatility of global raw material prices will continue to impact the Group's performance. Despite the global economic crisis, the Board is cautiously optimistic that the Group will continue to remain profitable for year 2013.

B4. VARIANCES ON PROFIT FORECAST AND PROFIT GUARANTEE

Not applicable to the Group.

B5. TAXATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended 30-06-2013 (RM'000)	Quarter Ended 30-06-2012 (RM'000)	Period Ended 30-06-2013 (RM'000)	Period Ended 30-06-2012 (RM'000)
Income tax				
- Current provision	1,675	2,494	4,629	4,557
Deferred tax				
- Relating to origination and reversal of temporary differences	308	(785)	105	(1,095)
	1,983	1,709	4,734	3,462

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

B5. TAXATION (CONT'D)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>Quarter Ended 30-06-2013 (RM'000)</u>	<u>Quarter Ended 30-06-2012 (RM'000)</u>	<u>Period Ended 30-06-2013 (RM'000)</u>	<u>Period Ended 30-06-2012 (RM'000)</u>
Profit before taxation	22,213	5,630	31,217	11,867
Taxation at Malaysian statutory tax rate – 25%	5,553	1,408	7,804	2,967
Income not subject to tax	(3,654)	-	(3,654)	-
Under provision in tax in prior year	-	163	-	163
Expenses not deductible for tax purposes	84	138	584	332
	<u>1,983</u>	<u>1,709</u>	<u>4,734</u>	<u>3,462</u>

The Group's effective tax rate for the current quarter ended 30 June 2013 was lower than the statutory tax rate prevailing in Malaysia principally due to certain income are not subject to tax in the current period under review.

B6. PROFIT ON SALE OF UNQUOTED INVESTMENTS AND / OR PROPERTIES

There was no disposal of unquoted investments and/or properties for the current quarter ended 30 June 2013.

B7. DEALINGS IN QUOTED SECURITIES

- (i) The Group did not transact any quoted securities for the current quarter ended 30 June 2013.
- (ii) As at 30 June 2013, the Group did not hold any quoted securities.

B8. CORPORATE PROPOSALS

The Group has not announced any corporate proposal during the current quarter ended 30 June 2013.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

B9. BORROWINGS AND DEBT SECURITIES

The details of Group borrowings and debt securities, all of which is denominated in Ringgit Malaysia, as at 30 June 2013 are as follows:-

	RM'000	RM'000
Short term borrowings :		
Secured		
- Hire Purchase	785	
- Term Loan	35,914	
Unsecured		
- Bank Overdraft	23,394	
- Bankers' Acceptance	17,693	
		77,786
Long term borrowings :		
Secured		
- Hire Purchase	628	
- Term Loan	337,497	
		338,125
Total		415,911

B10. FINANCIAL INSTRUMENT

There were no financial instruments with off statement of financial position risk as at 26 August 2013, being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

B11. MATERIAL LITIGATION

Save as previously disclosed, there were no changes in material litigation, including the status of pending material litigation since the previous quarter to 26 August 2013, being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

B12. DIVIDEND

No dividend was proposed or paid in respect of the current quarter ended 30 June 2013.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

B13. EARNINGS PER SHARE

a. Basic earnings per share

The basic earnings per share has been calculated based on the Group's profit after taxation and divided by the weighted average number of ordinary shares outstanding during the current quarter ended 30 June 2013.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30-06-2013	30-06-2012	30-06-2013	30-06-2012
Profit after tax attributable to equity holders of the company (RM'000)	20,346	4,572	26,851	9,547
Weighted average number of ordinary shares in issue ('000)	143,085	124,007	140,017	124,007
Basic earnings per share (sen)	14.2	3.7	19.2	7.7

b. Diluted earnings per share

The diluted earnings per share has been calculated based on the Group's profit after taxation and divided by the weighted average number of ordinary shares which would be issued on conversion of all dilutive potential ordinary shares into ordinary shares as follows:-

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30-06-2013	30-06-2012	30-06-2013	30-06-2012
Profit after tax attributable to equity holders of the company (RM'000)	20,346	4,572	26,851	9,547
Weighted average number of ordinary shares ('000)	143,085	124,007	140,017	124,007
Assume full conversion of Warrants ('000)	6,889	*	942	*
Effects of ESOS ('000)	957	*	146	*
Weighted average number of ordinary shares ('000)	150,931	124,007	141,105	124,007
Diluted earnings per share (sen)	13.5	3.7	19.0	7.7

* Not taken into account in the computation of diluted earnings per share because the effect is anti-dilutive.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

B14. DISCLOSURE OF REALISED AND UNREALISED RETAINED PROFITS

The breakdown of the retained profits of the Group and the Company as at 30 June 2013, into realised and unrealised is as follows:

	As at the end of current quarter RM'000	As at the end of immediate Preceding quarter RM'000
Total retained profits of the Company and its Subsidiaries		
- Realised	129,286	122,980
- Unrealised	73,294	58,986
	202,580	181,966
Less: Consolidation adjustments	(1,893)	(1,346)
Total Group's retained profits as per consolidated accounts	200,687	180,620

The disclosure of realised and unrealised profits above is prepared in accordance with Guidance on Special Matter No. 1, Determination of Realised and Unrealised Profits or Losses in the Context of Disclosure Pursuant to Bursa Securities Listing Requirements, issued by the Malaysian Institute of Accountants on 20 December 2010 and the directive issued by Bursa Malaysia Securities Berhad on 25 June 2010 and 20 December 2010.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE SECOND QUARTER ENDED 30 JUNE 2013

B15. PROFIT FOR THE PERIOD

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>30-06-2013</u> (RM'000)	<u>30-06-2012</u> (RM'000)	<u>30-06-2013</u> (RM'000)	<u>30-06-2012</u> (RM'000)
Profit for the period/year is arrived at after charging:				
Depreciation of property, plant and equipment	855	972	1,726	2,091
Interest expenses	7,847	4,198	14,636	8,049
and after crediting:				
Gain on disposal of property, plant and equipment	501	1,019	501	1,034
Change in fair value of investment property	14,615	-	14,615	-
Interest income	146	5	336	155
Other income	1,603	859	2,289	1,556

B16. AUTHORISED FOR ISSUE

The interim financial statements were authorised for issue by the Board of Directors in accordance with a resolution of the Directors on 28 August 2013.

By Order of the Board

Company Secretaries
Heng Chiang Pooh FCIS (MAICSA 7009923)
Chiam Han Twee FCIS (MAICSA 7009910)

Date: 28 August 2013