

CREST BUILDER HOLDINGS BERHAD (573382-P)

***UNAUDITED INTERIM FINANCIAL REPORT FOR
THE FIRST QUARTER ENDED 31 MARCH 2014***

CONTENTS

INTERIM REPORT

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FIRST QUARTER ENDED 31 MARCH 2014

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CREST BUILDER HOLDINGS BERHAD (573382-P)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 31 MARCH 2014

	<u>INDIVIDUAL PERIOD</u>		<u>CUMULATIVE PERIOD</u>	
	Current Year Quarter 31-03-2014 RM'000	Preceding Year Quarter 31-03-2013 RM'000 (Restated)	Current Year To Date 31-03-2014 RM'000	Preceding Year To Date 31-03-2013 RM'000 (Restated)
Revenue	48,570	80,541	48,570	80,541
Cost of Sales	<u>(30,382)</u>	<u>(76,438)</u>	<u>(30,382)</u>	<u>(76,438)</u>
Gross Profit	18,188	4,103	18,188	4,103
Other Operating Income	<u>1,032</u>	<u>876</u>	<u>1,032</u>	<u>876</u>
	19,220	4,979	19,220	4,979
Administration Costs	<u>(5,163)</u>	<u>(3,821)</u>	<u>(5,163)</u>	<u>(3,821)</u>
	14,057	1,158	14,057	1,158
Finance Costs	<u>(7,466)</u>	<u>(6,789)</u>	<u>(7,466)</u>	<u>(6,789)</u>
Profit/(Loss) Before Tax	6,591	(5,631)	6,591	(5,631)
Taxation	<u>(2,337)</u>	<u>(2,772)</u>	<u>(2,337)</u>	<u>(2,772)</u>
Profit/(Loss) of the period	4,254	(8,403)	4,254	(8,403)
Other Comprehensive Income, net of tax	-	-	-	-
Total Comprehensive Income/(Loss) for the period, net of tax	<u>4,254</u>	<u>(8,403)</u>	<u>4,254</u>	<u>(8,403)</u>
Total Comprehensive Income/(Loss) attributable to:				
Equity holders of the Company	880	(8,151)	880	(8,151)
Non-controlling Interests	<u>3,374</u>	<u>(252)</u>	<u>3,374</u>	<u>(252)</u>
	<u>4,254</u>	<u>(8,403)</u>	<u>4,254</u>	<u>(8,403)</u>
Earnings/(Loss) Per Share (sen)				
- Basic	<u>0.6</u>	<u>(6.0)</u>	<u>0.6</u>	<u>(6.0)</u>
- Diluted	<u>0.5</u>	<u>(6.0) *</u>	<u>0.5</u>	<u>(6.0) *</u>

* The calculation for Diluted EPS is not applicable for the previous period ended 31 March 2013 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 2013 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD ^(573382-P)
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2014

	As at 31-03-2014 RM'000	As at 31-12-2013 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	10,812	11,482
Investment properties	249,200	249,200
Other investments	54	54
Intangible assets	33,604	33,604
Operating financial asset	353,610	349,578
Deferred tax asset	8,758	9,903
Trade receivables	9,069	14,343
	<u>665,107</u>	<u>668,164</u>
Current assets		
Property development costs	84,189	90,468
Inventories	5,680	5,680
Trade and other receivables	209,641	192,478
Amounts due from contract customers	73,296	86,834
Tax recoverable	3,045	2,437
Cash and bank balances	7,178	12,621
	<u>383,029</u>	<u>390,518</u>
TOTAL ASSETS	<u>1,048,136</u>	<u>1,058,682</u>
EQUITY AND LIABILITIES		
Share capital	161,219	160,867
Share premium	3,355	3,355
Treasury shares	(938)	(938)
Reserves	203,363	202,484
Equity Attributable to Equity Holders of the Company	<u>366,999</u>	<u>365,768</u>
Non-controlling interests	8,731	5,357
Total equity	<u>375,730</u>	<u>371,125</u>
Non-current liabilities		
Hire purchase payables	389	471
Deferred tax liabilities	2,612	4,057
Loans	322,977	351,103
Trade payables	20,941	19,530
	<u>346,919</u>	<u>375,161</u>
Current liabilities		
Trade and other payables	148,289	184,212
Amounts due to contract customers	1,593	873
Hire purchase payables	337	378
Other bank borrowings	172,173	124,313
Provision for taxation	3,095	2,620
	<u>325,487</u>	<u>312,396</u>
Total liabilities	<u>672,406</u>	<u>687,557</u>
TOTAL EQUITY AND LIABILITIES	<u>1,048,136</u>	<u>1,058,682</u>
Net assets per share attributable to equity holders of the Company (RM)	<u>2.29</u>	<u>2.29</u>

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 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 FIRST QUARTER ENDED 31 MARCH 2014

← ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY →

	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	NON-DISTRIBUTABLE			DISTRIBUTABLE		Total Equity RM'000
				Capital Reserve RM'000	Other Reserve RM'000	Retained Earnings RM'000	Total RM'000	Non-controlling Interest RM'000	
At 1 January 2013 (Restated)	138,010	-	(594)	4,420	24	158,207	300,067	(813)	299,254
Total comprehensive loss for the period	-	-	-	-	-	(8,151)	(8,151)	(252)	(8,403)
Purchase of treasury shares	138,010	-	(594)	4,420	24	150,056	291,916	(1,065)	290,851
At 31 March 2013	138,010	-	(344)	-	-	-	(344)	-	(344)
	138,010	-	(938)	4,420	24	150,056	291,572	(1,065)	290,507
At 1 January 2014	160,868	3,355	(938)	774	1	201,708	365,768	5,357	371,125
Total comprehensive income for the period	-	-	-	-	-	880	880	3,374	4,254
Issuance of shares	160,868	3,355	(938)	774	1	202,588	366,648	8,731	375,379
- Exercise of ESOS	351	-	-	-	-	-	351	-	351
At 31 March 2014	161,219	3,355	(938)	774	1	202,588	366,999	8,731	375,730

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 2013 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD (573382-P)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 31 MARCH 2014

	3 Months Ended 31-03-2014 RM'000	3 Months Ended 31-03-2013 RM'000 (Restated)
Profit/(Loss) before taxation	6,591	(5,631)
Adjustments for :-		
Depreciation	693	871
Gain on disposal of property, plant and equipment	(181)	-
Interest expense	7,466	6,789
Interest income	(52)	(190)
Operating profit before working capital changes	<u>14,517</u>	<u>1,839</u>
Net change in current assets	<u>55,385</u>	<u>59,604</u>
Net change in current liabilities	<u>(81,249)</u>	<u>(80,037)</u>
	<u>(25,864)</u>	<u>(20,433)</u>
	<u>(11,347)</u>	<u>(18,594)</u>
Income tax paid	<u>(2,770)</u>	<u>(2,085)</u>
Net cash use in operating activities	<u>(14,117)</u>	<u>(20,679)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	<u>52</u>	<u>190</u>
Proceeds from disposal of property, plant and equipment	<u>185</u>	<u>-</u>
Increase in investment properties	<u>(4,031)</u>	<u>(16,589)</u>
Purchase of treasury shares	<u>-</u>	<u>(344)</u>
Purchase of property, plant and equipment	<u>(28)</u>	<u>(249)</u>
Net cash used in investing activities	<u>(3,822)</u>	<u>(16,992)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	<u>(7,466)</u>	<u>(6,789)</u>
Loan raised	<u>25,981</u>	<u>47,880</u>
Proceeds from:		
- exercise of ESOS	<u>351</u>	<u>-</u>
Repayment of loans	<u>(8,462)</u>	<u>(7,472)</u>
Repayment of hire purchase creditors	<u>(122)</u>	<u>(506)</u>
Net cash from financing activities	<u>10,282</u>	<u>33,113</u>
Net decrease in cash and cash equivalents	<u>(7,657)</u>	<u>(4,558)</u>
Cash and cash equivalents brought forward	<u>(20,248)</u>	<u>15,181</u>
Cash and cash equivalents carried forward	<u>(27,905)</u>	<u>10,623</u>
Note:		
Cash and bank balances	<u>2,432</u>	<u>2,727</u>
Fixed deposit with licensed banks	<u>4,746</u>	<u>19,603</u>
	<u>7,178</u>	<u>22,330</u>
Less: Bank overdraft	<u>(35,060)</u>	<u>(11,684)</u>
Fixed deposit pledged	<u>(23)</u>	<u>(23)</u>
Cash and cash equivalents	<u>(27,905)</u>	<u>10,623</u>

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2013 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2014

**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 2013.

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 2013, except for the adoption of the FRSs, Amendments to FRSs and Interpretations with effect from 1 July 2013 and 1 January 2014.

The adoption of FRSs, Amendments to FRSs and Issues Committee (“IC”) Interpretations, which are commencing from 1 July 2013 and 1 January 2014 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
Amendments to FRS 136	Recoverable Amount Disclosures for Non-Financial Assets	1 January 2014
Amendments to FRS 139	Novation of Derivatives and Continuation of Hedge Accounting	1 January 2014
Amendments to FRS 119 _{(IFRS 9(2011))}	Defined Benefit Plans: Employee Contributions	1 July 2014
IC Int. 21	Levies	1 January 2014

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)
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FOR THE FIRST QUARTER ENDED 31 MARCH 2014

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 2013 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 31 March 2014.

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 31 March 2014.

CREST BUILDER HOLDINGS BERHAD (573382-P)
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FOR THE FIRST QUARTER ENDED 31 MARCH 2014

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 351,000 new ordinary shares of RM1 each, pursuant to the exercise of the Employees' Shares Option Scheme.

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 three (3) months ended 31 March 2014.

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	16,720	3,992	27,858	-	48,570
- Inter-segment	24,158	1,343	-	(25,501)	-
Total revenue	40,878	5,335	27,858	(25,501)	48,570
Results					
- Segment Results	1,851	3,105	9,388	(287)	14,057
Finance Cost					(7,466)
Taxation					(2,337)
Profit for the Period					4,254

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

CREST BUILDER HOLDINGS BERHAD (573382-P)
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FOR THE FIRST QUARTER ENDED 31 MARCH 2014

A8. SEGMENTAL REPORTING (CONT'D)

(i) For the three (3) months ended 31 March 2013.

Segment Revenue and Segment Results (Restated)

Business Segment	Construction RM'000	Investment Holding RM'000	Property Developments RM'000	Eliminations RM'000	Consolidated RM'000
Revenue					
- External customer	72,375	2,252	5,914	-	80,541
- Inter-segment	56,095	1,098	-	(57,193)	-
Total revenue	128,470	3,350	5,914	(57,193)	80,541
Results					
- Segment Results	13,746	2,156	1,490	(16,234)	1,158
Finance Cost					(6,789)
Taxation					(2,772)
Loss for the Period					(8,403)

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 2013.

A10. SUBSEQUENT MATERIAL EVENTS

There were no material events subsequent to the reporting period up to 22 May 2014, 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 31 March 2014.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2014

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current quarter ended 31 March 2014.

A12. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Contingent liabilities of the Group as at 22 May 2014 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 2013 are as follows:-

	RM'000
Balance as at 1 January 2014	20,314
Extended during the period	3,504
Discharged during the period	(2,193)
Balance as at 22 May 2014	21,625

A13. CAPITAL COMMITMENTS

There was no capital commitments that have a material effect in the current quarter ended 31 March 2014.

A14. SIGNIFICANT RELATED PARTY DISCLOSURES

The Group has no significant related party transactions during the current quarter ended 31 March 2014.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2014

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

B1. REVIEW OF PERFORMANCE

For the first quarter under review, the Group's revenue decreased from RM80.5 million to RM48.6 million while profit before tax increased to RM6.6 million from a loss before tax of RM5.6 million as compare to the corresponding first quarter of the preceding year.

The construction division recorded revenue of RM16.7 million and loss before tax of RM7.1 million as compared to the corresponding first quarter of the preceding year of RM72.4 million and loss before tax of RM7.7 million respectively. The decreased in revenue mainly due to completion of certain projects. Loss before tax mainly due to higher construction cost.

The investment division recorded revenue and loss before tax of RM4.0 million and RM0.5 million as compared to the corresponding first quarter of the preceding year of RM2.2 million and RM0.1 million respectively. The increased in loss before tax was mainly due to higher maintenance cost incurred to keep well-maintain of its investment properties in the current financial quarter under review.

The property development division's revenue and profit before tax of RM 27.9 million and RM14.2 as compared to the corresponding first quarter of the preceding year of RM5.9 million and RM2.2 million respectively. The increases were mainly due to higher sales on its residential development project, Alam Sanjung (service apartments) during the financial period under review.

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current 1st Quarter RM'000	Preceding 4th Quarter RM'000	Decrease	
			RM'000	%
Revenue	48,570	58,706	(10,136)	(17%)
Profit before taxation	6,591	21,317	(14,726)	(69%)
Profit after taxation	4,254	21,732	(17,478)	(80%)

For the current quarter under review, the Group recorded profit before taxation and profit after taxation of RM6.6 million and RM4.3 million respectively as compared to profit before taxation of RM21.3 million and profit after taxation of RM21.7 million respectively in the immediate preceding quarter. The decrease in profit after tax was mainly due to change in fair value of the Group's investment properties in the immediate preceding financial quarter under review.

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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 in year 2014 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 uncertainty, the Board is optimistic that the Group will continue to remain profitable for the year 2014.

B4. VARIANCES ON PROFIT FORECAST AND PROFIT GUARANTEE

Not applicable to the Group.

B5. TAXATION

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	Quarter Ended <u>31-03-2014</u> (RM'000)	Quarter Ended <u>31-03-2013</u> (RM'000) (Restated)	Period Ended <u>31-03-2014</u> (RM'000)	Period Ended <u>31-03-2013</u> (RM'000) (Restated)
Income tax				
- Current provision	2,638	1,856	2,638	7,592
Deferred tax				
- Relating to origination and reversal of temporary differences	(301)	(203)	(301)	(203)
	<u>2,337</u>	<u>2,772</u>	<u>2,337</u>	<u>2,772</u>

CREST BUILDER HOLDINGS BERHAD (573382-P)
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B5. TAXATION (CONT'D)

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>Quarter Ended</u> <u>31-03-2014</u> <u>(RM'000)</u>	<u>Quarter Ended</u> <u>31-03-2013</u> <u>(RM'000)</u> <u>(Restated)</u>	<u>Period Ended</u> <u>31-03-2014</u> <u>(RM'000)</u>	<u>Period Ended</u> <u>31-03-2013</u> <u>(RM'000)</u> <u>(Restated)</u>
Profit/(Loss) before taxation	<u>6,591</u>	<u>(5,631)</u>	<u>6,591</u>	<u>(5,631)</u>
Taxation at Malaysian statutory tax rate – 25%	1,648	(1,408)	1,648	(1,408)
Deferred tax liability not recognised	-	3,680	-	3,680
Expenses not deductible for tax purposes	<u>689</u>	<u>500</u>	<u>689</u>	<u>500</u>
	<u><u>2,337</u></u>	<u><u>2,772</u></u>	<u><u>2,337</u></u>	<u><u>2,772</u></u>

The Group's effective tax rate for the current quarter ended 31 March 2014 was higher than the statutory tax rate prevailing in Malaysia principally due to certain expenses are not deductible 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 31 March 2014.

B7. DEALINGS IN QUOTED SECURITIES

The Group did not transact or hold any quoted securities for the current quarter ended 31 March 2014.

B8. CORPORATE PROPOSALS

The Group has not announced any corporate proposal during the current quarter ended 31 March 2014.

CREST BUILDER HOLDINGS BERHAD (573382-P)
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FOR THE FIRST QUARTER ENDED 31 MARCH 2014

B9. BORROWINGS AND DEBT SECURITIES

The details of Group borrowings and debt securities, all of which is denominated in Ringgit Malaysia, as at 31 March 2014 are as follows:-

	RM'000	RM'000
Short term borrowings :		
Secured		
- Hire Purchase	337	
- Term Loan	65,080	
Unsecured		
- Bank Overdraft	35,060	
- Bankers' Acceptance	20,255	
- Revolving Credit	51,778	
		172,510
Long term borrowings :		
Secured		
- Hire Purchase	389	
- Term Loan	322,977	
		323,366
Total		495,876

B10. FINANCIAL INSTRUMENT

There were no financial instruments with off statement of financial position risk as at 22 May 2014, 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 22 May 2014, 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 first quarter ended 31 March 2014.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE FIRST QUARTER ENDED 31 MARCH 2014

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 31 March 2014.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31-03-2014	31-03-2013 (Restated)	31-03-2014	31-03-2013 (Restated)
Profit/(Loss) after tax attributable to equity holders of the company (RM'000)	880	(8,151)	880	(8,151)
Weighted average number of ordinary shares in issue ('000)	159,882	137,279	159,882	137,279
Basic earnings/(loss) per share (sen)	0.6	(6.0)	0.6	(6.0)

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	
	31-03-2014	31-03-2013 (Restated)	31-03-2014	31-03-2013 (Restated)
Profit/(Loss) after tax attributable to equity holders of the company (RM'000)	880	(8,151)	880	(8,151)
Weighted average number of ordinary shares ('000)	159,882	137,279	159,882	137,279
Assume full conversion of Warrants ('000)	13,838	*	13,838	*
Effects of ESOS ('000)	1,038	*	1,038	*
Weighted average number of ordinary shares ('000)	174,758	137,279	174,758	137,279
Diluted earnings/(loss) per share (sen)	0.5	(6.0)	0.5	(6.0)

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

CREST BUILDER HOLDINGS BERHAD ^(573382-P)
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B14. DISCLOSURE OF REALISED AND UNREALISED RETAINED PROFITS

The breakdown of the retained profits of the Group and the Company as at 31 March 2014, 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	129,532	135,637
- Unrealised	77,862	76,417
	207,394	212,053
Less: Consolidation adjustments	(4,806)	(10,345)
Total Group's retained profits as per consolidated accounts	202,588	201,708

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.

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B15. PROFIT/(LOSS) FOR THE PERIOD

	<u>INDIVIDUAL QUARTER</u>		<u>CUMULATIVE QUARTER</u>	
	<u>31-03-2014</u> (RM'000)	<u>31-03-2013</u> (RM'000) (Restated)	<u>31-03-2014</u> (RM'000)	<u>31-03-2013</u> (RM'000) (Restated)
Profit/(Loss) for the period is arrived at after charging:				
Depreciation of property, plant and equipment	693	871	693	871
Interest expenses	7,466	6,789	7,466	6,789
and after crediting:				
Gain on disposal of property, plant and equipment	181	-	181	-
Interest income	52	190	52	190
Other income	799	686	799	686

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 27 May 2014.

By Order of the Board

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

Date: 27 May 2014