

CREST BUILDER HOLDINGS BERHAD (573382-P)

***UNAUDITED INTERIM FINANCIAL REPORT FOR
THE THIRD QUARTER ENDED 30 SEPTEMBER 2016***

CONTENTS

INTERIM REPORT

UNAUDITED INTERIM FINANCIAL REPORT FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

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 THRID QUARTER ENDED 30 SEPTEMBER 2016

	<u>INDIVIDUAL PERIOD</u>		<u>CUMULATIVE PERIOD</u>	
	<u>Current Year Quarter 30-09-2016 RM'000</u>	<u>Preceding Year Quarter 30-09-2015 RM'000</u>	<u>Current Year To Date 30-09-2016 RM'000</u>	<u>Preceding Year To Date 30-09-2015 RM'000</u>
Revenue	74,174	95,025	180,136	213,643
Cost of Sales	<u>(49,657)</u>	<u>(58,183)</u>	<u>(111,857)</u>	<u>(125,684)</u>
Gross Profit	24,517	36,842	68,279	87,959
Other Operating Income	<u>1,073</u>	<u>970</u>	<u>2,878</u>	<u>3,665</u>
	25,590	37,812	71,157	91,624
Administration Costs	<u>(7,364)</u>	<u>(6,824)</u>	<u>(20,808)</u>	<u>(22,763)</u>
	18,226	30,988	50,349	68,861
Finance Costs	<u>(11,730)</u>	<u>(10,658)</u>	<u>(35,059)</u>	<u>(31,365)</u>
Profit Before Taxation	6,496	20,330	15,290	37,496
Taxation	<u>(1,849)</u>	<u>(7,243)</u>	<u>(2,840)</u>	<u>(13,849)</u>
Profit for the period	4,647	13,087	12,450	23,647
Other Comprehensive Income, net of taxation	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Comprehensive Income for the period, net of taxation	<u>4,647</u>	<u>13,087</u>	<u>12,450</u>	<u>23,647</u>
Total Comprehensive Income attributable to:				
Equity holders of the Company	3,909	11,225	9,903	21,217
Non-controlling Interests	<u>738</u>	<u>1,862</u>	<u>2,547</u>	<u>2,430</u>
	<u>4,647</u>	<u>13,087</u>	<u>12,450</u>	<u>23,647</u>
Earnings Per Share (sen)				
- Basic	<u>2.3</u>	<u>6.5</u>	<u>5.8</u>	<u>12.7</u>
- Diluted	<u>2.3</u>	<u>6.5</u>	<u>5.8</u>	<u>11.8</u>

The condensed consolidated statement of comprehensive income should be read in conjunction with the audited financial statements for the financial year ended 31 December 2015 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 SEPTEMBER 2016

	As at 30-09-2016 RM'000	As at 31-12-2015 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	12,948	11,702
Investment properties	320,800	320,800
Land held for property developments	6,747	6,747
Other investments	54	54
Intangible assets	33,608	33,608
Operating financial asset	272,796	280,464
Deferred tax assets	11,368	11,899
Trade receivables	8,977	8,977
	<u>667,298</u>	<u>674,251</u>
Current assets		
Operating financial asset	45,099	45,099
Property development costs	69,378	59,350
Inventories	72,454	81,985
Trade and other receivables	232,054	240,188
Amounts due from contract customers	44,051	66,633
Tax recoverable	9,762	5,273
Short term investment with financial institution	30,760	59,418
Cash and bank balances	109,058	106,672
	<u>612,616</u>	<u>664,618</u>
TOTAL ASSETS	<u>1,279,914</u>	<u>1,338,869</u>
EQUITY AND LIABILITIES		
Share capital	176,922	176,922
Share premium	4,269	4,269
Treasury shares	(5,795)	(3,152)
Reserves	223,892	220,818
Equity Attributable to Equity Holders of the Company	399,288	398,857
Non-controlling interests	9,879	6,891
Total equity	<u>409,167</u>	<u>405,748</u>
Non-current liabilities		
Hire purchase payables	194	374
Deferred tax liabilities	9,832	11,002
Loans	499,055	518,507
Trade payables	14,215	11,947
	<u>523,296</u>	<u>541,830</u>
Current liabilities		
Trade and other payables	169,872	232,893
Amounts due to contract customers	1,127	1,096
Hire purchase payables	379	344
Other bank borrowings	175,638	156,680
Provision for taxation	435	278
	<u>347,451</u>	<u>391,291</u>
Total liabilities	<u>870,747</u>	<u>933,121</u>
TOTAL EQUITY AND LIABILITIES	<u>1,279,914</u>	<u>1,338,869</u>
Net assets per share attributable to equity holders of the Company (RM)	<u>2.34</u>	<u>2.30</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 2015 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD (573382-F)
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

← ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY →

	Share Capital RM'000	Share Premium RM'000	Treasury Shares RM'000	NON-DISTRIBUTABLE			DISTRIBUTABLE		Non-controlling Interests RM'000	Total Equity RM'000
				Capital Reserve RM'000	Other Reserve RM'000	Retained Earnings RM'000	Total RM'000			
At 1 January 2015	165,043	3,875	(938)	394	476	216,326	385,176	4,579	389,755	
Total comprehensive income for the period	-	-	-	-	-	21,217	21,217	2,430	23,647	
Issuance of shares	165,043	3,875	(938)	394	476	237,543	406,393	7,009	413,402	
- Exercise of Warrants B	7,680	-	-	-	-	-	7,680	-	7,680	
Purchase of treasury shares	-	-	(1,107)	-	-	-	(1,107)	-	(1,107)	
Dividend	-	-	-	-	-	(6,370)	(6,370)	-	(6,370)	
At 30 September 2015	172,723	3,875	(2,045)	394	476	231,173	406,596	7,009	413,605	
At 1 January 2016	176,922	4,269	(3,152)	-	976	219,841	398,857	6,891	405,748	
Total comprehensive income for the period	-	-	-	-	-	9,903	9,903	2,547	12,450	
Purchase of treasury shares	176,922	4,269	(3,152)	-	976	229,744	408,760	9,438	418,198	
Arising from increase in share capital in a subsidiary company	-	-	(2,643)	-	-	-	(2,643)	-	(2,643)	
Dividend	-	-	-	-	-	-	-	441	441	
At 30 September 2016	176,922	4,269	(5,795)	-	976	222,916	399,288	9,879	409,167	

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 2015 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD (573382-P)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE THRID QUARTER ENDED 30 SEPTEMBER 2016

	9 Months Ended 30-09-2016 RM'000	9 Months Ended 30-09-2015 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	15,290	37,496
Adjustments for :-		
Effect of unwinding of interest from the discounting of Sukuk Murabahah	2,849	-
Depreciation of property, plant and equipment	790	1,468
Gain on disposal of property, plant and equipment	(169)	(878)
Interest expense	35,059	31,365
Interest income	(2,391)	(2,324)
Effect of unwinding of interest from the discounting of trade payables	-	25
Operating profit before working capital changes	<u>51,428</u>	<u>67,152</u>
Net change in current assets	<u>(5,217)</u>	<u>(5,186)</u>
Net change in current liabilities	<u>(17,177)</u>	<u>(24,124)</u>
	<u>(22,394)</u>	<u>(29,310)</u>
	29,034	37,842
Income tax paid	(8,276)	(8,376)
Income tax refunded	463	-
Net cash generated from operating activities	<u>21,221</u>	<u>29,466</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	<u>1,049</u>	<u>2,324</u>
Proceeds from disposal of property, plant and equipment	182	1,639
Proceeds from disposal of short term investments	30,000	-
Purchase of property, plant and equipment	<u>(2,048)</u>	<u>(1,188)</u>
Net cash generated from investing activities	29,183	2,775
CASH FLOWS FROM FINANCING ACTIVITIES		
Interest paid	<u>(35,059)</u>	<u>(31,365)</u>
Dividend paid	(6,828)	(6,370)
Loan raised	15,585	20,304
Proceeds from:		
- exercise of Warrants B	-	7,680
Purchase of treasury shares	(2,643)	(1,107)
Repayment of Sukuk Murabahah	(15,000)	-
Repayment of loans	(10,754)	(15,743)
Repayment of hire purchase creditors	(146)	(345)
Net cash used in financing activities	<u>(54,845)</u>	<u>(26,946)</u>
Net (decrease)/increase in cash and cash equivalents	(4,441)	5,295
Cash and cash equivalents brought forward	<u>81,829</u>	<u>138,908</u>
Cash and cash equivalents carried forward	<u>77,388</u>	<u>144,203</u>
Note:		
Cash and bank balances	11,239	15,647
Fixed deposit with licensed banks	97,819	158,443
	<u>109,058</u>	<u>174,090</u>
Less: Bank overdraft	(28,719)	(27,096)
Fixed deposit pledged	(2,951)	(2,791)
Cash and cash equivalents	<u>77,388</u>	<u>144,203</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 2015 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

**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 2015.

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 2015.

The adoption of FRSs and Amendment to FRSs, which are commencing from 1 January 2016 / 2017 / 2018 does not have significant impact to the Group.

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

FRSs and Amendment to FRSs		Effective for financial periods beginning on or after
<u>New FRS</u>		
FRS 9	Financial Instruments	1 January 2018
<u>Amendment to FRSs</u>		
FRS 10	Consolidated Financial Statements	Deferred/1 January 2016
FRS 107	Statement of Cash Flows	1 January 2017
FRS 112	Income Taxes	1 January 2017
FRS 128	Investments in Associates and Joint Ventures	Deferred/1 January 2016

The adoption of the above mentioned FRSs and Amendment to FRSs 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 THIRD QUARTER ENDED 30 SEPTEMBER 2016

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 qualifies 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 2018.

A2. AUDIT QUALIFICATION OF PRECEDING ANNUAL FINANCIAL STATEMENTS

The auditors’ report on the annual audited financial statements for the financial year ended 31 December 2015 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 September 2016.

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 September 2016.

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:-

- (i) The Company repurchased 2,843,600 units of its issued shares from the open market on Bursa Malaysia Securities Berhad. The total amount paid for acquisition of the shares was RM2,643,286.84 has been deducted from equity. The repurchase transactions were financed by internally generated funds and the average price paid for the shares was RM0.93. The shares repurchased are being held as treasury shares in accordance with Section 67A of the Companies Act 1965.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

A7. DIVIDEND PAID

A first and final single-tier dividend of 4.00 sen per ordinary share amounting to RM6,827,662 for the financial year ended 31 December 2015 had been paid on 22 July 2016.

A8. SEGMENTAL REPORTING

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

(i) For the nine (9) months period ended 30 September 2016

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	142,911	12,692	24,533	-	180,136
- Inter-segment	27,365	3,538	-	(30,903)	-
Total Revenue	170,276	16,230	24,533	(30,903)	180,136
Results					
- Segment Results	36,257	10,094	7,671	(3,673)	50,349
Finance Cost					(35,059)
Taxation					(2,840)
Profit for the Period					12,450

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

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

A8. SEGMENTAL REPORTING (CONT'D)

(ii) For the nine (9) months period ended 30 September 2015.

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	100,890	13,593	99,160	-	213,643
- Inter-segment	35,205	2,860	-	(38,065)	-
Total Revenue	136,095	16,453	99,160	(38,065)	213,643
Results					
- Segment Results	33,414	9,256	23,016	3,175	68,861
Finance Cost					(31,365)
Taxation					(13,849)
Profit for the Period					23,647

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 financial year ended 31 December 2015.

A10. SUBSEQUENT MATERIAL EVENTS

There were no material events subsequent to the reporting period up to 17 November 2016, 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 September 2016.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current quarter ended 30 September 2016.

A12. CAPITAL COMMITMENTS

There was no capital commitments that have a material effect in the current quarter ended 30 September 2016.

A13. SIGNIFICANT RELATED PARTY DISCLOSURES

The Group has no significant related party transactions during the current quarter ended 30 September 2016.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

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

B1. REVIEW OF PERFORMANCE

For the third quarter under review, the Group's revenue decreased from RM95.0 million to RM74.2 million while the profit before taxation dropped from RM20.3 million to RM6.5 million respectively as compared to the corresponding third quarter of the preceding year.

The construction division recorded revenue of RM56.7 million and profit before taxation of RM1.6 million as compared to the corresponding third quarter of the preceding year of RM41.0 million and profit before taxation of RM3.9 million respectively. The increase in revenue was mainly due to higher progressive construction progress recognised during the financial period under review. The decrease in profit before taxation was mainly due to higher construction cost incurred.

The investment division recorded revenue and profit before taxation of RM4.2 million and RM0.2 million as compared to the corresponding third quarter of the preceding year of RM5.1 million and profit before taxation of RM0.5 million respectively. The decrease in revenue and profit before taxation was mainly due to an increase in maintenance cost for investment properties in current quarter under review.

The property development division recorded revenue and profit before taxation of RM13.3 million and RM4.7 million as compared to the corresponding third quarter of the preceding year of RM48.9 million and profit before taxation of RM15.9 million respectively. The decrease in revenue and profit before taxation were mainly due to lower sales in the current quarter under review.

B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current 3rd Quarter RM'000	Preceding 2nd Quarter RM'000	Increase/(Decrease)	
			RM'000	%
Revenue	74,174	54,193	19,981	37%
Profit before taxation	6,496	3,513	2,983	85%
Profit after taxation	4,647	3,833	814	21%

For the current quarter under review, the Group recorded profit before taxation and profit after taxation of RM6.5 million and RM3.5 million respectively as compared to profit before taxation and profit after taxation of RM3.5 million and RM3.8 million respectively in the immediate preceding quarter.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

B3. CURRENT YEAR PROSPECT

The construction division will continue to bid actively with the opportunities available from the Eleventh Malaysia Plan and the infrastructure projects that are planned to be implemented under the Economic Transformation Programme. The current projects are all progressing within expectation. With the completion of UiTM Tapah concession project and its refinancing exercise, the Group expect better margins moving forward.

The property development division will continue to contribute positively to the Group in year 2016. Our existing developments and other launches in Shah Alam cater to the first time buyer market segment. We expect the responses to our launches to be encouraging.

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 2016.

B4. VARIANCES ON PROFIT FORECAST AND PROFIT GUARANTEE

Not applicable to the Group.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

B5. TAXATION

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended 30-09-2016 (RM'000)	Quarter Ended 30-09-2015 (RM'000)	Period Ended 30-09-2016 (RM'000)	Period Ended 30-09-2015 (RM'000)
Income tax				
- Current provision	1,990	2,479	3,519	7,196
- Over provision in prior years	(38)	-	(38)	-
Deferred tax				
- Relating to origination and reversal of temporary differences	(103)	4,764	(641)	6,653
	<u>1,849</u>	<u>7,243</u>	<u>2,840</u>	<u>13,849</u>
Profit before taxation	<u>6,496</u>	<u>20,330</u>	<u>15,290</u>	<u>37,496</u>
Taxation at Malaysian statutory tax rate of 24% (2015 : 25%)	1,559	5,082	3,670	9,374
Income not subject to tax	992	120	(322)	(201)
Utilisation of previously unrecognised capital allowances	(3,995)	-	(3,995)	-
Expenses not deductible for tax purposes	3,331	2,041	3,525	4,676
Over provision of income tax in prior years	(38)	-	(38)	-
	<u>1,849</u>	<u>7,243</u>	<u>2,840</u>	<u>13,849</u>

The Group's effective tax rate for the current quarter ended 30 September 2016 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 30 September 2016.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

B7. DEALINGS IN QUOTED SECURITIES

The Group did not transact or hold any quoted securities for the current quarter ended 30 September 2016.

B8. CORPORATE PROPOSALS

The Group has not announced any corporate proposal during the current quarter ended 30 September 2016.

B9. BORROWINGS AND DEBT SECURITIES

The details of the Group's borrowings and debt securities, all of which are denominated in Ringgit Malaysia, as at 30 September 2016 are as follows:-

	RM'000	RM'000
Short-term borrowings :		
Secured		
- Hire Purchase	379	
- Term Loan	13,124	
- Sukuk Murabahah	29,649	
Unsecured		
- Bank Overdraft	28,719	
- Bankers' Acceptance	14,530	
- Revolving Credit	89,616	
		176,017
Long-term borrowings :		
Secured		
- Hire Purchase	194	
- Term Loan	65,779	
- Sukuk Murabahah	433,276	
		499,249
Total		675,266

B10. FINANCIAL INSTRUMENT

There were no financial instruments with off statement of financial position risk as at 17 November 2016, being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

B11. MATERIAL LITIGATION

Same as previously disclosed, there were no changes in material litigation, including the status of pending material litigation since the previous quarter to 17 November 2016, 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 in the third quarter ended 30 September 2016.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2016

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 September 2016.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	30-09-2016	30-09-2015	30-09-2016	30-09-2015
Profit after taxation attributable to equity holders of the company (RM'000)	3,909	11,225	9,903	21,217
Weighted average number of ordinary shares in issue ('000)	170,520	171,586	171,201	167,369
Basic earnings per share (sen)	2.3	6.5	5.8	12.7

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	
	30-09-2016	30-09-2015	30-09-2016	30-09-2015
Profit after taxation attributable to equity holders of the company (RM'000)	3,909	11,225	9,903	21,217
Weighted average number of ordinary shares ('000)	170,520	171,586	171,201	167,369
Assume full conversion of Warrants ('000)	-	2,290	-	10,990
Effects of ESOS ('000)	*	69	*	762
Weighted average number of ordinary shares ('000)	170,520	173,945	171,201	179,121
Diluted earnings per share (sen)	2.3	6.5	5.8	11.8

* 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 THIRD QUARTER ENDED 30 SEPTEMBER 2016

The computation for diluted earnings per share is not applicable for individual quarter and period ended 30 September 2016 as it has an anti-dilution effect.

B14. DISCLOSURE OF REALISED AND UNREALISED RETAINED PROFITS

The breakdown of the retained profits of the Group and the Company as at 30 September 2016, into realised and unrealised is as follows:

	As at 30-09-2016 RM'000	As at 31-12-2015 RM'000
Total retained profits of the Company and its subsidiaries		
- Realised	216,039	201,529
- Unrealised	105,928	112,229
	321,967	313,758
Less: Consolidation adjustments	(99,051)	(93,917)
	222,916	219,841

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 THIRD QUARTER ENDED 30 SEPTEMBER 2016

B15. PROFIT FOR THE PERIOD

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	<u>30-09-2016</u> (RM'000)	<u>30-09-2015</u> (RM'000)	<u>30-09-2016</u> (RM'000)	<u>30-09-2015</u> (RM'000)
Profit for the period is arrived at after charging:				
Depreciation of property, plant and equipment	253	422	790	1,468
Effect of unwinding of interest from the discounting of trade payables	-	-	-	25
Effect of unwinding of interest from the discounting of Sukuk Murabahah	950	-	2,849	-
Interest expense	11,730	10,658	35,059	31,365
and after crediting:				
Gain on disposal of property, plant and equipment	89	191	169	878
Interest income	911	677	2,391	2,324
Other income	73	103	318	464

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 23 November 2016.

By Order of the Board

Company Secretaries
Heng Chiang Pooch FCIS (MAICSA 7009923)
Chiam Han Twee FCIS (MAICSA 7009910)
Date: 23 November 2016