

CREST BUILDER HOLDINGS BERHAD (573382-P)

***UNAUDITED INTERIM FINANCIAL REPORT FOR
THE FOURTH QUARTER ENDED 31 DECEMBER 2017***

CONTENTS

INTERIM REPORT

UNAUDITED INTERIM FINANCIAL REPORT FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017

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CREST BUILDER HOLDINGS BERHAD ^(573382-P)
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017

	<u>INDIVIDUAL PERIOD</u>		<u>CUMULATIVE PERIOD</u>	
	Current Year Quarter 31-12-2017 RM'000	Preceding Year Quarter 31-12-2016 RM'000	Current Year To Date 31-12-2017 RM'000	Preceding Year To Date 31-12-2016 RM'000
Revenue	156,033	102,061	498,979	282,197
Cost of sales	<u>(124,577)</u>	<u>(72,324)</u>	<u>(386,204)</u>	<u>(184,181)</u>
Gross profit	31,456	29,737	112,775	98,016
Other income	<u>6,627</u>	<u>2,180</u>	<u>13,174</u>	<u>5,058</u>
	38,083	31,917	125,949	103,074
Administrative expenses	<u>(11,989)</u>	<u>(9,929)</u>	<u>(35,933)</u>	<u>(30,737)</u>
Operating profit	26,094	21,988	90,016	72,337
Finance costs	<u>(11,138)</u>	<u>(11,363)</u>	<u>(44,556)</u>	<u>(46,422)</u>
Profit before tax	14,956	10,625	45,460	25,915
Income tax expense	<u>(7,618)</u>	<u>(8,087)</u>	<u>(16,333)</u>	<u>(10,927)</u>
Profit for the financial period/year	7,338	2,538	29,127	14,988
Other comprehensive income, net of tax	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the financial period/year	<u>7,338</u>	<u>2,538</u>	<u>29,127</u>	<u>14,988</u>
Profit for the financial period/year / Total comprehensive income attributable to:				
Owners of the Company	7,595	3,309	27,872	13,212
Non-controlling interests	<u>(257)</u>	<u>(771)</u>	<u>1,255</u>	<u>1,776</u>
	<u>7,338</u>	<u>2,538</u>	<u>29,127</u>	<u>14,988</u>
Earnings per share (sen)				
- Basic	<u>4.4</u>	<u>1.9</u>	<u>16.3</u>	<u>7.7</u>
- Diluted	<u>4.4</u>	<u>1.9</u>	<u>16.3</u>	<u>7.7</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 2016 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 DECEMBER 2017

	As at 31-12-2017 RM'000	As at 31-12-2016 RM'000 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	16,621	16,760
Investment properties	320,800	320,800
Golf club membership	54	54
Goodwill	33,612	33,608
Land held for property development	6,747	6,747
Operating financial asset	265,245	275,018
Deferred tax assets	6,343	9,445
Trade receivables	12,160	11,468
Total non-current assets	661,582	673,900
Current assets		
Property development costs	340,943	104,534
Inventories	37,818	66,357
Operating financial asset	45,099	45,099
Trade and other receivables	312,825	281,078
Amount due from contract customers	81,683	41,927
Tax recoverable	5,053	8,801
Short term investments in financial institutions	20,356	28,021
Fixed deposits placed with licensed banks	71,476	83,309
Cash and bank balances	22,166	10,807
Total current assets	937,419	669,933
TOTAL ASSETS	1,599,001	1,343,833
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	181,191	176,922
Share premium	-	4,269
Treasury shares	(5,795)	(5,795)
Reserves	248,859	227,815
Shareholders' funds	424,255	403,211
Non-controlling interests	14,847	13,518
TOTAL EQUITY	439,102	416,729
Non-current liabilities		
Term loans	22,514	48,797
Sukuk Murabahah	392,599	419,080
Hire purchase payables	5,595	1,494
Deferred tax liabilities	18,882	13,914
Trade and other payables	46,738	13,146
Total non-current liabilities	486,328	496,431
Current liabilities		
Bank borrowings	205,332	176,245
Sukuk Murabahah	29,795	29,795
Hire purchase payables	2,070	684
Tax payable	461	804
Trade and other payables	431,179	221,915
Amount due to contract customers	4,734	1,230
Total current liabilities	673,571	430,673
TOTAL LIABILITIES	1,159,899	927,104
TOTAL EQUITY AND LIABILITIES	1,599,001	1,343,833
Net assets per share attributable to owners of the Company (RM)	2.49	2.36

The condensed consolidated statement of financial position should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 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 FOURTH QUARTER ENDED 31 DECEMBER 2017

← ATTRIBUTABLE TO OWNERS OF THE COMPANY →

	Share capital RM'000	Share premium RM'000	Treasury shares RM'000	Non-distributable Share option reserves RM'000	Distributable Retained earnings RM'000	Total RM'000	Non-controlling interests RM'000	Total equity RM'000
At 1 January 2016	176,922	4,269	(3,152)	976	219,841	398,856	6,891	405,747
Total comprehensive income for the financial year	-	-	-	-	13,212	13,212	1,776	14,988
Dividends on ordinary shares	176,922	4,269	(3,152)	976	233,053	412,068	8,667	420,735
Options granted under ESOS	-	-	-	-	(6,828)	(6,828)	-	(6,828)
ESOS lapsed	-	-	-	614	614	614	-	614
Purchase of treasury shares	-	-	-	(36)	36	-	-	-
Arising from increase in share capital in a subsidiary company	-	-	(2,643)	-	-	(2,643)	-	(2,643)
At 31 December 2016	176,922	4,269	(5,795)	1,554	226,261	403,211	13,518	416,729
At 1 January 2017	176,922	4,269	(5,795)	1,554	226,261	403,211	13,518	416,729
Total comprehensive income for the financial year	-	-	-	-	27,872	27,872	1,255	29,127
Dividends on ordinary shares	176,922	4,269	(5,795)	1,554	254,133	431,083	14,773	445,856
ESOS lapsed	-	-	-	-	(6,828)	(6,828)	-	(6,828)
Arising from increase in share capital in a subsidiary company	-	-	-	(1,554)	1,554	-	-	-
Adoption of Companies Act 2016	4,269	(4,269)	-	-	-	-	74	74
At 31 December 2017	181,191	-	(5,795)	-	248,859	424,255	14,847	439,102

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 2016 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD ^(573382-P)
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017

	12 Months Ended 31-12-2017 RM'000	12 Months Ended 31-12-2016 RM'000
Cash flows from operating activities		
Profit before tax	45,460	25,915
Adjustments for:		
Depreciation of property, plant and equipment	3,497	1,573
Effect of discounting of trade payables	(2,259)	(56)
Effect of discounting of trade receivables	1,741	271
Effect of unwinding of interest from the discounting of Sukuk Murabahah	3,519	3,799
Gain on disposal of property, plant and equipment	(514)	(281)
Impairment loss on trade receivables	213	-
Interest expense	39,296	42,352
Interest income	(3,064)	(3,308)
Property, plant and equipment written off	-	7
Reversal of impairment loss on trade receivables	(4,997)	-
Share options expenses	-	614
Operating profit before changes in working capital	82,892	70,886
Net change in assets	(267,179)	(36,428)
Net change in liabilities	248,619	(14,402)
	(18,560)	(50,830)
Net cash flows generated from operations	64,332	20,056
Income tax paid	(5,128)	(9,004)
Income tax refunded	270	439
Net cash flows from operating activities	59,474	11,491
Cash flows from investing activities		
Interest received	2,229	1,705
Proceeds from disposal of property, plant and equipment	514	287
Proceeds from disposal of short term investments	8,500	33,000
Purchase of property, plant and equipment	(3,358)	(1,765)
Net cash flows from investing activities	7,885	33,227
Cash flows from financing activities		
Dividends paid	(6,828)	(6,828)
Interest paid	(39,296)	(42,352)
Fixed deposits pledged with licensed banks	(76)	(2)
Purchase of treasury shares	-	(2,643)
Net drawdown of bank borrowings	3,743	17,831
Net drawdown/(repayment) of hire purchase payables	5,487	(382)
Net repayment of Sukuk Murabahah	(30,000)	(30,000)
Net decrease in cash and bank balances maintained in an escrow account	57	58
Net cash flows used in financing activities	(66,913)	(64,318)
Net increase/(decrease) in cash and cash equivalents	446	(19,600)
Cash and cash equivalents brought forward	61,371	80,971
Cash and cash equivalents carried forward	61,817	61,371
Note:		
Cash and bank balances	22,166	10,807
Fixed deposits placed with licensed banks	71,476	83,309
	93,642	94,116
Less: Bank overdrafts	(28,054)	(28,993)
Fixed deposits pledged with licensed banks	(3,028)	(2,952)
Cash and bank balances maintained in an escrow account	(743)	(800)
Cash and cash equivalents	61,817	61,371

The condensed consolidated statement of cash flows should be read in conjunction with the audited financial statements for the financial year ended 31 December 2016 and the accompanying explanatory notes attached to the quarterly report.

CREST BUILDER HOLDINGS BERHAD (573382-P)
INTERIM FINANCIAL REPORT
FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017

**PART A: EXPLANATORY NOTES PURSUANT TO PARAGRAPH 16, FRS 134
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 Financial Reporting Standards (“FRS”) 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 2016.

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 2016 except for the adoption of the following Amendments to FRSs:

Amendments to FRSs

FRS 12	Disclosure of Interests in Other Entities (Annual improvements to FRS Standards 2014-2016 Cycle)
FRS 107	Statement of Cash Flows (Disclosure initiatives)
FRS 112	Income Taxes (Recognition of deferred tax assets for unrealised losses)

The adoption of the above Amendments to FRSs, which commenced from 1 January 2017 does not have material impact on the financial statements of the Group.

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

New FRS and Amendment to FRSs	Effective for financial periods beginning on or after
<u>New FRS</u>	
FRS 9 Financial Instruments	1 January 2018
<u>Amendments to FRSs</u>	
FRS 1 First-time Adoption of FRSs	1 January 2018
FRS 2 Share-based Payment	1 January 2018
FRS 4 Insurance Contracts	1 January 2018
FRS 10 Consolidated Financial Statements	Deferred
FRS 128 Investments in Associates and Joint Ventures	1 January 2018/ Deferred
FRS 140 Investment Property	1 January 2018

Due to the complexity of these new FRS and Amendments to FRSs, the financial effects of their adoption are currently still being assessed by the Group.

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A1. BASIS OF PREPARATION (CONT'D)

On 19 November 2011, the Malaysian Accounting Standards Board (“MASB”) issued a new MASB approved accounting framework, 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 the Group will be for its annual period beginning on 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 2016 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 December 2017.

A5. CHANGES IN ESTIMATES

Except for reversal of impairment loss on trade receivables of RM1.6 million, there were no changes in estimates of amounts reported in prior financial years that have a material effect on the current quarter ended 31 December 2017.

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 quarter under review.

CREST BUILDER HOLDINGS BERHAD (573382-P)
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FOR THE FOURTH QUARTER ENDED 31 DECEMBER 2017

A7. DIVIDEND PAID

There was no dividend paid during the current quarter.

A8. SEGMENTAL REPORTING

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

(i) For the twelve (12) months period ended 31 December 2017

Segment Revenue and Segment Results

Business segment	Construction RM'000	Concession arrangement RM'000	Investment holding RM'000	Property development RM'000	Eliminations RM'000	Consolidated RM'000
Revenue						
- External customer	323,562	46,867	16,145	112,405	-	498,979
- Inter-segment	107,761	-	7,038	-	(114,799)	-
Total revenue	431,323	46,867	23,183	112,405	(114,799)	498,979
Results						
- Segment results	27,927	41,772	19,226	9,342	(8,251)	90,016
Finance costs						(44,556)
Income tax expense						(16,333)
Profit for the financial year						29,127

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

CREST BUILDER HOLDINGS BERHAD (573382-P)
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A8. SEGMENTAL REPORTING (CONT'D)

(ii) For the twelve (12) months period ended 31 December 2016

Segment Revenue and Segment Results

Business segment	Construction RM'000	Concession arrangement RM'000	Investment holding RM'000	Property development RM'000	Eliminations RM'000	Consolidated RM'000
Revenue						
- External customer	169,721	47,428	16,802	48,246	-	282,197
- Inter-segment	47,784	-	16,829	-	(64,613)	-
Total revenue	217,505	47,428	33,631	48,246	(64,613)	282,197
Results						
- Segment results	10,859	40,695	23,237	13,844	(16,298)	72,337
Finance costs						(46,422)
Income tax expense						(10,927)
Profit for the financial year						14,988

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 2016.

A10. SUBSEQUENT MATERIAL EVENTS

There were no material events subsequent to the reporting period up to 21 February 2018, 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 December 2017.

CREST BUILDER HOLDINGS BERHAD (573382-P)
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A11. CHANGES IN THE COMPOSITION OF THE GROUP

There were no changes in the composition of the Group for the current quarter ended 31 December 2017, except for:

- (i) On 16 October 2017, Crest Builder International Sdn Bhd, a wholly-owned subsidiary company of the Company, has acquired 510 ordinary shares, representing 51% of the total issued and paid-up share capital of K L Waterfront Development Sdn Bhd for a cash consideration of RM510.

A12. CAPITAL COMMITMENTS

There were no capital commitments that have a material effect in the current quarter ended 31 December 2017.

A13. SIGNIFICANT RELATED PARTY DISCLOSURES

The Group has no significant related party transactions during the current quarter ended 31 December 2017.

CREST BUILDER HOLDINGS BERHAD (573382-P)
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PART B: EXPLANATORY NOTES PURSUANT TO APPENDIX 9B OF THE LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD

B1. REVIEW OF PERFORMANCE

For the fourth quarter under review, the Group's revenue increased from RM102.1 million to RM156.0 million while the profit before tax increased from RM10.6 million to RM15.0 million respectively as compared to the corresponding fourth quarter of the preceding year.

The construction division recorded revenue of RM93.0 million and profit before tax of RM1.4 million as compared to the corresponding fourth quarter of the preceding year of RM62.4 million and RM1.9 million respectively. The increase in revenue was mainly due to higher progressive construction progress recognised from certain projects during the financial period under review. The decrease in profit before tax was mainly due to higher material prices.

The property development division's revenue and profit before tax amounted to RM47.6 million and RM8.0 million as compared to the corresponding fourth quarter of the preceding year of RM24.0 million and RM6.8 million respectively. The increases in revenue and profit before tax were mainly due to higher sales generated from both completed projects and a new development project, Batu Tiga Phase 2 (Residensi Hijauan) which was launched since the third quarter of previous financial year.

The concession arrangement division recorded revenue of RM11.6 million and profit before tax of RM4.1 million as compared to the corresponding fourth quarter of the preceding year of RM11.9 million and RM2.4 million respectively. The decrease in revenue was mainly due to lower finance income recognised. The increase in profit before tax was mainly due to saving in finance costs with repayment of Sukuk Murabahah since the second quarter of previous financial year.

The investment division recorded revenue of RM3.8 million and profit before tax of RM1.5 million as compared to the corresponding fourth quarter of the preceding year of RM3.8 million and loss before tax of RM0.5 million respectively. The increase in profit before tax was mainly due to recognition of fair value gain from discounting of trade payables and no share options expenses incurred during the financial period after ESOS lapsed.

CREST BUILDER HOLDINGS BERHAD (573382-P)
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B2. COMPARISON WITH IMMEDIATE PRECEDING QUARTER'S RESULTS

	Current 4th Quarter RM'000	Preceding 3rd Quarter RM'000	Increase/(Decrease) RM'000 %	
Revenue	156,033	137,236	18,797	14%
Profit before tax	14,956	8,991	5,965	66%
Profit after tax	7,338	7,552	(214)	(3%)

For the current quarter under review, the Group recorded profit before tax and profit after tax of RM15.0 million and RM7.3 million respectively as compared to profit before tax and profit after tax of RM9.0 million and RM7.6 million respectively in the immediate preceding quarter.

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 expects better margins moving forward for concession arrangement division.

The property development division will continue to contribute positively to the Group in year 2018. Our existing developments in Shah Alam cater to the first time buyer market segment. We expect the responses to our developments 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 2018.

B4. VARIANCES ON PROFIT FORECAST AND PROFIT GUARANTEE

Not applicable to the Group.

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B5. INCOME TAX EXPENSE

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	Quarter Ended <u>31-12-2017</u> (RM'000)	Quarter Ended <u>31-12-2016</u> (RM'000)	Year Ended <u>31-12-2017</u> (RM'000)	Year Ended <u>31-12-2016</u> (RM'000)
Income tax				
- Current provision	2,928	2,249	8,544	5,768
- Over provision in prior years	-	(167)	(281)	(205)
Deferred tax				
- Relating to origination and reversal of temporary differences	4,690	6,005	8,070	5,364
	7,618	8,087	16,333	10,927
Profit before tax	14,956	10,625	45,460	25,915
Tax at Malaysian statutory tax rate of 24%	3,589	2,550	10,910	6,220
Income not subject to tax	(563)	(204)	(666)	(4,521)
Expenses not deductible for tax purposes	4,592	5,114	6,370	8,639
Under/(Over) provision in prior years	-	627	(281)	589
	7,618	8,087	16,333	10,927

The Group's effective tax rate for the current quarter ended 31 December 2017 was higher than the statutory tax rate prevailing in Malaysia principally due to certain expenses not deductible for tax purposes 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 December 2017.

B7. DEALINGS IN QUOTED SECURITIES

The Group did not transact or hold any quoted securities for the current quarter ended 31 December 2017.

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B8. CORPORATE PROPOSALS

There were no corporate proposals previously announced but not completed as of 31 December 2017.

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 31 December 2017 are as follows:

	RM'000	RM'000
Short term borrowings:		
Secured		
- Hire purchase payables	2,070	
- Term loans	26,517	
- Sukuk Murabahah	29,795	
Unsecured		
- Bank overdrafts	28,054	
- Bankers' acceptances	63,032	
- Revolving credit	87,729	
		237,197
Long term borrowings:		
Secured		
- Hire purchase payables	5,595	
- Term loans	22,514	
- Sukuk Murabahah	392,599	
		420,708
Total		657,905

B10. MATERIAL LITIGATION

Same as previously disclosed in the Annual Report for the financial year ended 31 December 2016, there were no changes in material litigation, including the status of pending material litigation since the previous quarter to 21 February 2018, being the latest practicable date which is not earlier than 7 days from the date of issue of this quarterly report.

B11. DIVIDEND

The Board of Directors is recommending a first and final single tier dividend of 4% per ordinary share in respect of the financial year ended 31 December 2017. This is subject to the shareholders' approval in the next Annual General Meeting.

The entitlement and payment dates of dividend will be determined and announced at a later date.

CREST BUILDER HOLDINGS BERHAD (573382-P)
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B12. EARNINGS PER SHARE

a. Basic earnings per share

The basic earnings per share has been calculated based on the Group's profit after tax attributable to owners of the Company and divided by the weighted average number of ordinary shares in issue during the current quarter ended 31 December 2017.

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	31-12-2017	31-12-2016	31-12-2017	31-12-2016
Profit after tax attributable to owners of the Company (RM'000)	7,595	3,309	27,872	13,212
Weighted average number of ordinary shares in issue ('000)	170,692	170,520	170,692	171,030
Basic earnings per share (sen)	4.4	1.9	16.3	7.7

b. Diluted earnings per share

The diluted earnings per share has been calculated based on the Group's profit after tax attributable to owners of the Company 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	
	31-12-2017	31-12-2016	31-12-2017	31-12-2016
Profit after tax attributable to owners of the Company (RM'000)	7,595	3,309	27,872	13,212
Weighted average number of ordinary shares ('000)	170,692	170,520	170,692	171,030
Effects of ESOS ('000)	-	*	-	*
Weighted average number of ordinary shares ('000)	170,692	170,520	170,692	171,030
Diluted earnings per share (sen)	4.4	1.9	16.3	7.7

* The computation for diluted earnings per share is not applicable for individual quarter and year ended 31 December 2016 as it has anti-dilution effect.

CREST BUILDER HOLDINGS BERHAD (573382-P)
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B13. PROFIT FOR THE FINANCIAL PERIOD/YEAR

	INDIVIDUAL QUARTER		CUMULATIVE QUARTER	
	<u>31-12-2017</u> (RM'000)	<u>31-12-2016</u> (RM'000)	<u>31-12-2017</u> (RM'000)	<u>31-12-2016</u> (RM'000)
Profit for the financial period/year is arrived at after charging:				
Depreciation of property, plant and equipment	915	783	3,497	1,573
Effect of discounting of trade receivables	1,741	271	1,741	271
Effect of unwinding of interest from the discounting of Sukuk Murabahah	880	950	3,519	3,799
Impairment loss on trade receivables	213	-	213	-
Interest expense	5,878	7,293	39,296	42,352
Property, plant and equipment written off	-	7	-	7
and after crediting:				
Effect of discounting of trade payables	2,259	56	2,259	56
Gain on disposal of property, plant and equipment	85	112	514	281
Interest income	1,007	917	3,064	3,308
Reversal of impairment loss on trade receivables	1,600	-	4,997	-

B14. 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 February 2018.

By Order of the Board

Company Secretary
Heng Chiang Pooh FCIS (MAICSA 7009923)
Date: 27 February 2018