

Crown Asia Chemicals Post 53% Earnings Growth in 2015

Publicly listed Crown Asia Chemicals Corporation, maker of premium PVC compounds and world-class CROWN Pipes, reported revenue growth of 26.61% to P1.07 billion from P850.70 million in 2014.

Net profit rose by 53.18% to P100.15 million in 2015 from P65.38 million in 2014.

PVC compounds sales increased by P113.99 million to P670.80 million in 2015 boosted by its strong export sales which rose by 53.19% to P367.19 million from P239.69 million in 2014.

Sales in the Pipe group grew by 36.78% to P402.04 million from P293.93 million in the previous year as a result of consistent growth in the Project sales segment which grew to P258.35 million in 2015 making up 64% of total Pipe sales. The company made inroads to government projects thru the supply deals to the NAIA Expressway Phases 1 and 2 and NHA Housing Projects.

In January 2016, Compounds Division received its new extruder line from Germany which added 1,500 MTPY (Metric Ton Per Year) to its current capacity of 15,000 MTPY. This equipment produces PVC compounds for bottles, IC tube packaging, films and sheets applications.

Crown Asia Chemicals launched its new ENDURO pipe product line to serve the mid-cost and mass housing sectors. Backlog is estimated at five (5) million units and is expected to grow continuously.

“With the company’s expanding capacity and new range of product lines, Crown Asia Chemicals is confident with its growth momentum as we are well positioned and equipped to supply the demands of the robust infrastructure and construction industries.” enthused Mr. Walter H. Villanueva, Chairman of the Board and Head of Pipe Group.