

Crown Asia Chemicals Reports 2017Q3 Earnings

Publicly listed Crown Asia Chemicals Corporation, maker of premium PVC compounds and world-class CROWN Pipes, grew its Sales revenues by 15% boosted by Compounds sales which increased by 25% to P554.16 compared to P 442.30 million for the same period in 2016, driven by stronger demand from both local and export markets. PVC compounds local sales increased by 19% while export sales increased by 32%.

Earnings after tax grew by 5% percent to P101.45 million from P96.84 million in 2016.

“We continue to experience positive turn-around and more orders compared to 2016. Our PVC compounds are traded under brand names Petrovin for local market and Technovinyl for export market ” said Mr. Eugene Lee Villanueva, President and General Manager of Compounds Division.

Inspite of tedious infrastructure bidding and procurement process, rights of way issues and detailed engineering designs, Pipe Group revenues increased by 4% to P415.23 in September 2017 from P400.20 million in September 2016.

“We are experiencing sustained revenues from our Project Sales and Trade Sales segments as the Crown Pipe has gained wide brand acceptance. We are also seeing favorable responses from China and Japan to the infrastructure projects under the “Build, Build, Build program.” said Derrick P. Villanueva, General Manager of the Pipe Division.

The Company is currently test running its uPVC roofing plant facilities. The new Crown uPVC long-span and ASA (Acrylic Styrene Acrylonitrile) type roofings have built-in UV Protection feature. They provide natural lighting, cooling, sound dampening, non-corrosive, durable and is cost effective over a period of time.

“The company is pleased to announce that Crown Pipes products are now available at All Home Depots (in Star Malls). This is part of our reach-out to our direct consumers and an addition to our Trade sales channels.

“We also commenced deliveries to Skyway 3 in October, 2017”. Added Mr. Derrick Villanueva.

CROWN ASIA CHEMICALS CORPORATION registered net earnings after tax of P114.5 million and sales revenues of P1.1 billion in 2016. The company also paid cash dividend of P0.05 per share in 2016 and total cash dividend of P0.09 per share in 2017.