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FINANCIAL DAILY

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IVORY PROPERTIES GROUP BHD (-ve)

SHARES in Ivory Properties Group Bhd (fundamental: 0.45/3, valuation: 1.7/3) triggered our momentum algorithm for the first time this year as the stock price rose 2.5 sen or 6.25% to close at 42.5 sen, with 6.21 million shares traded. This compared to its 200-day average volume of about 174,029 shares.

Ivory Properties is principally engaged in property development and construction activities.

The company posted a net profit of RM1.42 million in the third financial quarter ended Dec 31, 2015 (3QFY16), up 191% from RM489,000 a year ago, on higher revenue.

Its 3QFY16 revenue jumped 176.4% to RM157.28 million from RM56.91 million, mainly contributed by the en bloc sales of Phase 3 and Phase 4 of Penang Times Square. The increase in revenue from the construction division was mainly from higher billings of work performed during the quarter.

The counter is trading at a trailing price-earnings ratio of 9.78 times and is 0.46 times its book value.

Valuation score*	1.70
Fundamental score**	0.45
TTM P/E (x)	9.78
TTM PEG (x)	0.44
P/NAV (x)	0.43
TTM Dividend yield (%)	-
Market capitalisation (mil)	189.35
Shares outstanding (ex-treasury) mil	445.53
Beta	1.01
12-month price range	0.32-0.47

*Valuation score - Composite measure of historical return & valuation
**Fundamental score - Composite measure of balance sheet strength & profitability
Note: A score of 3.0 is the best to have and 0.0 is the worst to have