

## IVORY PROPERTIES GROUP BHD (-ve)

SHARES in Ivory Properties Group Bhd (fundamental: 0.95/3, valuation: 1.1/3), which triggered our momentum algorithm on Wednesday for the first time this year, closed up two sen or 4.04% higher at 51.5 sen.

The stock saw a steep climb in shares traded to 7.9 million shares versus its 200-day average volume of 588,809 shares.

Net profit in its second quarter ended Sept 30, 2016 (2QFY17) swelled 274% to RM3.16 million up from RM845,000 due to

significantly higher contribution from its 45%-owned joint venture company.

Revenue, however, fell 18% to RM83.7 million from RM102.4 million, due to lower property division revenue.

The stock is currently trading at 0.55 times its book value, and has a market capitalisation of RM252.39 million.

It has a trailing 12-month price-earnings ratio of 21.44 times.



Valuation score*	1.10
Fundamental score**	0.95
TTM P/E (x)	21.44
TTM PEG (x)	(0.68)
P/NAV (x)	0.55
TTM Dividend yield (%)	-
Market capitalisation (mil)	242.59
Shares outstanding (ex-treasury) mil	490.08
Beta	0.86
12-month price range	0.35-0.50

\*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