

KEJURUTERAAN ASASTERA BERHAD OPTIMISTIC OF FUTURE PROSPECTS POST-MCO

Kuala Lumpur, Friday, 28 August 2020 – Kejuruteraan Asastera Berhad (“KAB” or “the Group”) is pleased to announce its financial performance for the second quarter ended 30 June 2020 (2Q 2020). Although KAB reported a decrease in revenue, KAB remained profitable for the current quarter amidst the absence of business activities during the movement control order (MCO). During the MCO, KAB has implemented cost control strategies and prudent measures in spending to ensure that the Group remained profitable amidst an adverse business environment.

KAB remains steadfast in driving its expansion plans despite the movement restriction and has continued to secure several new projects since the beginning of this year. As at end-June 2020, the Group’s order book expanded 23.3% to RM365 million (end-December 2019: RM296 million), in addition to RM468 million worth of tenders that are still pending.

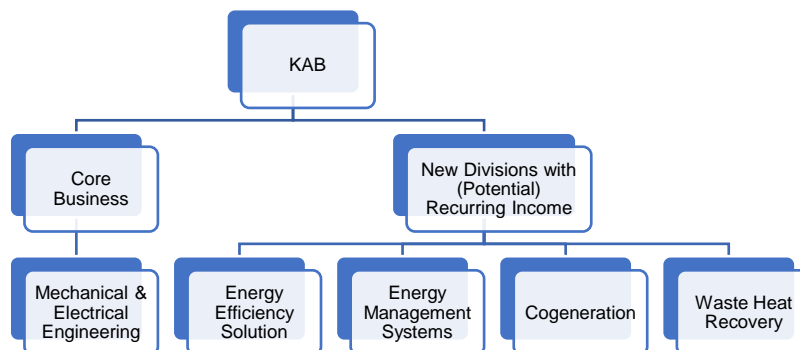
KAB posted a total revenue of RM26.31 million and a profit before tax (PBT) of RM0.22 million for 2Q 2020, a decrease of 17% and 89% respectively, in comparison to the immediate preceding quarter’s (1Q 2020) revenue of RM31.66 million and PBT of RM2.01 million.

Year-on-year, the Group’s profit after tax and non-controlling interests (PATNCI) of RM0.10 million for 2Q 2020 was lower than the RM1.88 million reported for 2Q 2019.

“Business activities have picked up significantly in 3Q 2020 as our construction activity has recovered back to full swing since July 2020. We expect 4Q 2020 to be much better as business confidence improves and customers pick up pace in their businesses,” remarks KAB’s Managing Director, Dato’ Lai Keng Onn.

ABOUT KEJURUTERAAN ASASTERA BERHAD

KEJURUTERAAN ASASTERA BERHAD (“KAB”) is a mechanical and electrical (“M&E”) engineering company established in 1997 that covers all aspects of electrical, mechanical and associated engineering services for both commercial and residential buildings. KAB is registered under the Construction Industry Development Board with a Grade 7 and the Energy Commission with a Class A. KAB has been accredited with the BS EN ISO 9001:2015 certificate by NQA Certification Services (M) Sdn Bhd for the scope of M&E engineering installation and maintenance services.



Issued by: Vision Engage on behalf of **Kejuruteraan Asastera Berhad**

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