

Company Name : Sasbadi Holdings Berhad
Date : 05 April 2017
Source : The Edge Financial Daily

Sasbadi bags RM6.8m job to supply three Year Two textbooks

BY SULHI AZMAN

KUALA LUMPUR: Book publisher Sasbadi Holdings Bhd has secured three contracts from the education ministry to publish and supply Mathematics, Arts Education and Chinese Language textbooks worth a collective RM6.81 million.

The three textbooks, said Sasbadi in a filing with Bursa Malaysia yesterday, will be supplied to all Year Two students at Chinese national-type primary schools throughout the country for about three years. The job, which commenced on March 31, will end on Dec 31, 2019.

The contracts to supply Mathematics and Art Education textbooks are worth RM2.98 million and RM763,070 respectively, and will be supplied by Sasbadi's wholly-owned unit Sasbadi Sdn Bhd.

The Chinese Language textbook deal is worth RM3.07 million. The

books will be supplied by The Malay Press, in which Sasbadi has a 70% indirect stake held via its wholly-owned unit Sanjung Unggul Sdn Bhd.

Sasbadi said the first delivery of the three textbooks — worth RM4.09 million — will begin from the first and second quarters of the financial year ending Aug 31, 2018 (FY18).

“In this regard, the contracts are only expected to contribute positively to Sasbadi's earnings and net assets for FY18 onwards,” Sasbadi added.

Since being listed on the local bourse's Main Market in July 2014, Sasbadi shares have risen near 30% from the counter's initial public offering price of RM1.19.

Its stock closed two sen or 1.28% lower at RM1.54 yesterday, giving it a market capitalisation of RM430.27 million.