

Company Name : Sasbadi Holdings Berhad
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Sasbadi 3Q net profit drops 33%

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KUALA LUMPUR: Sasbadi Holdings Bhd said its net profit dropped 33% to RM2.56 million for the third quarter ended May 31, 2017 (3QFY17), from RM3.84 million a year earlier, on higher operating cost and as revenue fell on “weaker market conditions”.

The educational material publisher told Bursa Malaysia yesterday that its revenue slid 3% to RM21.69 million from RM22.42 million.

For the cumulative nine-month period, Sasbadi’s net profit slid 2% to RM12.27 million from RM12.51

million a year earlier, though revenue grew 4% to RM80.07 million from RM77.3 million, according to the company.

On prospects, Sasbadi said it “remains positive” about its FY17 business outlook despite the weaker 3QFY17 results.

The group said it aims to accomplish its FY17 goals by continuing to implement existing strategies, which include leveraging on its wide distribution network to improve sales, growing its multilevel marketing platform, expanding product offerings, and introducing new print and digital educational products to the market.