

Company Name : Sasbadi Holdings Berhad
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Sasbadi Holdings Secures RM3.9 mil Contract From MoE

KUALA LUMPUR (June 1): Sasbadi Holdings Bhd's wholly-owned subsidiary, Sasbadi Sdn Bhd (SSB), has secured a RM3.9 million contract to publish, translate, print and supply of two textbook packages for Form 5 subjects from the Ministry of Education (MoE).

The packages are Sains Tingkatan 5 and Science Form 5 (Science Textbook Contract) and Pendidikan Seni Visual Tahun 5 SJKC (Visual Arts Textbook Contract).

The company said the total contract sum for the Science Textbook Contract and Visual Arts Textbook Contract were RM3.34 million and RM561,680 respectively.

"Both contracts are for the period from June 1, 2020 to May 31, 2023," the company said in a filing with Bursa Malaysia today.

The company said SSB is expected to deliver these contracts in the first quarter of the financial year ending Aug 31, 2021.

The contracts are expected to contribute positively to the earnings and net assets of the Sasbadi Holdings Group for the financial year ending Aug 31, 2021 and onwards for the duration of these contracts.

The company does not foresee any exceptional risk other than the normal operational risks associated with these contracts and will take the necessary steps to mitigate the risks as when they occur.

"The Board of Directors of Sasbadi Holdings is of the opinion that these contracts are in the ordinary course of business and in the best interest of the company," it added.

Meanwhile, Pelangi Publishing Group Bhd's wholly-owned subsidiary, Penerbitan Pelangi Sdn. Bhd has bagged a RM5.44 million contract to publish, print and supply two textbook packages.

The packages are Kurikulum Standard Sekolah Rendah' (review 2017) Mata Pelajaran Matematik Tahun 5 SJKC and Kurikulum Standard Sekolah Menengah Mata Pelajaran Matematik Tingkatan 5 dan Mathematics Form 5.

The company said the contract will not have any material effect on the earnings and net assets of the company for the financial year ending Sept 30, 2020.

The contract is expected to contribute positively to the earnings and net assets of the company for the financial year ending Sept 30, 2021 onwards for the duration of the contract.

"The Board of Directors of the company is of the opinion that the contract is in the ordinary course of business and in the best interest of the company," the company said in a filing with Bursa Malaysia.