

Company Name : SASBADI HOLDINGS BERHAD
Date : 10 April 2018
Source : The Edge Markets

Sasbadi Bags Two National School Form 3 Textbook Contracts

KUALA LUMPUR (March 9): Sasbadi Holdings Bhd has secured two textbooks publish and printing contracts for Form 3 of the national secondary schools from the Ministry of Education (MoE), for a combined total of RM5.79 million.

In a filing with Bursa Malaysia, Sasbadi said its directly-owned subsidiary Sasbadi Sdn Bhd (SSB) has accepted a letter of acceptance (LoA) to publish and print Science textbook for RM4.78 million.

Meanwhile, its indirectly-owned subsidiary The Malaya Press Sdn Bhd (TMP) has accepted an LoA from MoE to publish and print for the Chinese language textbook, worth RM1.01 million.

The two contracts are for a period of two years, from April 10, 2018, to Dec 31, 2020.

The publisher said the contracts would not have any material effect on the earnings and net assets of the group for the financial year ending Aug 31, 2018, as SSB and TMP are expected to deliver the first tranche of the contracts worth RM5.18 million in the first and second quarters of the financial year ending Aug 31, 2019.

“In this regard, the contracts are only expected to contribute positively to the earnings and net assets of the group for the financial year ending Aug 31, 2019 onwards, during the duration of the contracts,” Sasbadi said.

So far in 2018, the group has won five textbook contracts, including the textbook contract won in March, which values at RM12.32 million in total, compared with five textbook contracts valued at RM11.14 million in 2017, the filing said.

“It is to be noted that the 2018 contracts are for publish and print only, while the 2017 contracts are for publish, print and supply,” it added.

At 2.30pm, Sasbadi shares rose two sen or 5.88% to 36 sen, giving it a market capitalisation of RM148.78 million.