

Company Name : Sasbadi Holdings Berhad
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Sasbadi Says 3Q Profit Drops On 'Weaker Market Conditions'

KUALA LUMPUR (July 26): Sasbadi Holdings Bhd said 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".

Educational materials publisher Sasbadi told Bursa Malaysia today revenue dropped to RM21.69 million from RM22.42 million.

For the cumulative nine-month period (9MFY17), Sasbadi said net profit declined to RM12.27 million from RM12.51 million a year earlier. Revenue, however, increased to RM80.07 million from RM77.3 million, according to the company.

On prospects, Sasbadi said it "remains positive" on its FY17 business outlook despite weaker 3QFY17 results.

The group said it aimed to accomplish its FY17 goals by continuing to implement existing strategies, which included leveraging on its wide distribution network to improve sales.