



PRESS RELEASE

For Immediate Release

May 27, 2022

KAB's 1Q FY2022 revenue increased 6.5% to RM53.0 million driven by new income stream from the Sustainable Energy Solutions Division

- *Net profit stands at RM0.6 million impacted by the increase in commodity prices*

KUALA LUMPUR, 27 May 2022 – Kejuruteraan Asastera Berhad (“KAB”), a mechanical and electrical engineering services provider in Malaysia posted 6.5% improvement in revenue to RM53.0 million for the first quarter financial year ended 31 March 2022 (1Q FY2022) from RM49.8 million a year ago, on improved revenue from new divisions attributed to the Sustainable Energy Solutions (SES) division.

In the quarter under review, KAB's profit before tax stood at RM0.77 million from RM2.58 million year-on-year, impacted by higher raw material costs mainly attributed to the increase in metal prices. Correspondingly, KAB's posted a net profit of RM0.59 million in 1Q FY2022 from RM1.58 million a year ago.

Dato' Lai Keng Onn, the Managing Director of KAB, commented “Despite the improvement in revenue, the Group was also faced with challenges from the mismatch of supply and demand as the global economy reopened which led to higher cost of raw material as well as cost of doing business. Moving forward, the Group will continue to grow the SES division to expand recurring earnings and preserve our mission as a One-Stop Engineering and Energy Solutions Provider.”

The Group continues to clinch new projects and explore strategic partnerships with various parties as part of the Group's next growth phase to drive the SES division.



About Kejuruteraan Asastera Berhad

Kejuruteraan Asastera Berhad (“KAB” or the “Group”), established in 1997 is a Malaysia-based mechanical and electrical (“M&E”) engineering company. The Group’s core business covers all aspect of electrical, mechanical and associated engineering services for commercial, industrial and residential buildings.

Today, KAB has a comprehensive M&E project portfolio that continues to grow with the support of its team of competent, dedicated and qualified people, constantly gaining new knowledge and experience, and is always keen to apply new technologies. Since 2018, KAB has expanded into Sustainable Energy Solutions and embarked into telecommunication infrastructure and robotic solutions in 2021. Vision and mission to become a One-Stop Engineering and Energy Solutions Provider.

KAB is registered under the Construction Industry Development Board (CIDB) with a Grade 7 and Suruhanjaya Tenaga with a Class A certification. KAB’s market capitalisation stands at RM746 million as at 26 May 2022.

For more information, please visit: <https://www.asastera.com>.

For media queries, please contact:

Name: Ms Nicole Lee or Ms Reiko Lai

Email: kabinvestor@asastera.com
