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KAB ON TRACK FOR RECOVERY IN FY2021

KUALA LUMPUR, 20 May 2021 – Kejuruteraan Asastera Berhad (“KAB” or the “Group”), an electrical and mechanical engineering services provider in Malaysia, is pleased to announce its financial results for the first quarter ended 31 March 2021 today.

In the quarter under review, KAB registered a revenue of RM49.8 million, an increase of 57.2% or RM18.1 million, year-on-year, from RM31.7 million in the preceding year’s corresponding quarter. The profit before tax and profit after tax were RM2.6 million and RM1.6 million respectively, giving an increase of 28.3% and 6.1% respectively. The financial performances’ overall improvement was mainly attributable to the resumption of the construction activities, whereby KAB’s business activities gradually returned to pre-MCO level. Despite the on-going pandemic, the revenue of RM49.8 million for the quarter under review was in fact higher than the RM31.1 million recorded for the pandemic free corresponding quarter in 2019.

“I am happy that with the latest results, we are beginning to see clearer signs of recovery to pre-MCO levels, notwithstanding any further unforeseen interruptions to our activities. As we move forward, we will nonetheless continue to take extra precautions and adhere to strict SOPs as imposed by the authorities. We seek to expand our core business into sustainable green energy solutions by offering a diverse range of energy efficiency solutions, both locally and into the neighbouring ASEAN countries. Concurrently, we will explore into viable opportunities to replenish our order book and extend our mechanical and electrical engineering services beyond Klang Valley. We are optimistic that our financial performances will be further enhanced with these efforts being put in place,” said KAB managing director Dato’ Lai Keng Onn.

He further added, “Our order book for the M&E division has expanded to approximately RM377.0 million. As for our renewable energy and energy efficiency solutions division, we have thus far, secured 3.6-



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megawatt of solar photovoltaic systems projects. With this, we look forward to further grow our businesses and enhance our earnings visibility, as we begin a new financial year.”

ABOUT KEJURUTERAAN ASASTERA BERHAD

Kejuruteraan Asastera Berhad (“KAB” or the “Company”), established in 1997 is a Malaysia-based electrical and mechanical engineering company. The Company’s core business covers all aspect of electrical, mechanical and associated engineering services for both commercial and residential buildings. Today, KAB has a comprehensive 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. 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 **RMX billion** as at 20 May 2021.

For more information, please log on to <http://asastera.com>.

Issued by Imej Jiwa Communications Sdn Bhd on behalf of Kejuruteraan Asastera Berhad

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