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KAB'S PROFIT AFTER TAX QUANTUM LEAPS BY SIXTEEN-FOLD

KUALA LUMPUR, 24 August 2021 – Kejuruteraan Asastera Berhad (“KAB” or the “Group”), an electrical and mechanical engineering services provider in Malaysia, is pleased to announce its second quarter results for the financial year ending 31 December 2021 (“Q2FY2021”).

The Group delivered a sixteen-fold increase in profit after tax (“PAT”) to RM1.0 million in Q2FY2021, as compared to Q2FY2020’s RM65,000. The increase was mainly supported by the robust 52.7% growth in revenue during the quarter under the review to RM40.2 million from RM26.3 million generated a year ago. Earnings per share was RM0.08 from RM0.01, up by 700%, year-on-year.

Correspondingly, for the first half of FY2021, PAT grew by RM1.1 million or 69.3% to RM2.6 million, on the back of a revenue of RM89.9 million.

“Amidst the current challenging economic backdrop and re-imposition of the lockdown, I am extremely pleased with our first half year and second quarter results for this financial year. Although our supply chain was affected, the earning contributions were still within our expectation. We have managed to overcome the many challenges posed by the persistent on-going Covid-19 pandemic, as reflected in our current financial results. With the ramping up of the vaccination programme and relaxation of the standard operating procedures as announced by the Malaysian government earlier this month, we hope that this will be the start of the gradual recovery of our economy. Nevertheless, we will constantly monitor closely and review the continuing pandemic and exercise prudent cost management across all our business operations,” said KAB managing director Dato’ Lai Keng Onn.

Dato’ Lai added that since KAB’s expansion into the green energy solutions back in 2018, they had been consciously putting their full effort in exploring accretive opportunities in clean energy solutions. To date, the Group has secured solar photovoltaic (“PV”) systems contracts of approximately 10,437-kilowatt peak, with the latest contract awarded to KAB Group from Mydin Wholesale Emporium Sdn Bhd in July 2021 for the installation of a Grid Connected Solar PV System for the largest Mydin mall in Malaysia, with an estimated capacity of 4,000-kilowatt peak. The Group also has a total of four solar PV systems in



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Thailand with a combined installed capacity of 3,912-kilowatt peak. In terms of the clean energy generation solutions, KAB currently owns two cogeneration and one waste heat recovery plants with an aggregate capacity of 5.7-megawatt. On the whole, the Group has a total of RM200 million of order book built up under its green energy solutions division.

He further added, “We are excited about the opportunities in our green energy solutions business, especially with the government’s green energy initiatives, where we are anticipating positive momentum in the coming years. Having said that, our mechanical and electrical engineering division remains solid, with order book of RM361 million. All in all, our order book balance for both divisions stands at RM561 million as at 30 June 2021. Moving forward, KAB stays ahead with the continuous execution of strategies in the expansion of business offerings at the local front, as well as across the ASEAN region, that will elevate our earnings further and ultimately adding value to our shareholders.”

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 RM702 million as at 24 August 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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