

**Company Name** : Sasbadi Holdings Bhd  
**Date** : 10 September 2015  
**Source** : The Edge Markets

## **Sasbadi Gains 6.67% On Better Prospects**

KUALA LUMPUR (Sept 10): Shares in Sasbadi Holdings Bhd jumped as much as 16 sen or 6.67% in the morning trades today as investors are bullish on prospects of the counter.

At 11.26am, the stock narrowed its gains to settle RM2.54, rose 14 sen or 5.83%, making it one of the top gainers across the bourse.

At 2.54, it has a market capitalisation of RM304.8 million. Trading volume was thin at only 143,200 shares changing hands.

Commenting on this, a dealer said the price surge could be due to investors are optimistic about the company's prospects going forward, referring to the recent acquisitions done by the company.

Recall that, Sasbadi announced last month that it is acquiring a parcel of leasehold industrial land measuring about 1,157.99 square metres in Sungai Buloh, Selangor for RM7.5 million.

The deal would provide the group with an additional space of some 9,600 square feet within the vicinity of its main office cum warehouse for business expansion

Also, the group also intends to acquire 70% equity interest in Sanjung Unggul Sdn Bhd for RM21 million, to provide it the opportunity to increase significantly its market presence in the segment of national-type Chinese schools.

As such, Sasbadi decided to redeploy RM7 million of the initial public offering proceeds to fund the deal, which was initially allocated for financing of the proposed acquisition of an office-cum-warehouse building acquisition.

Financially, Sasbadi recorded a 3.67% increase in net profit in its third financial quarter ended May 30, 2015 (3QFY15) to RM3.11 million from RM3 million last year.

Revenue also grew 5.18% to RM18.87 million from RM17.94 million.

Its net assets per share stood at 81 sen as at May 31, 2015.