

CEKD earnings up on new orders

PETALING JAYA: Recently listed CEKD Bhd saw its net profit rise to RM6.30mil for the financial year ended Aug 31, 2021 (FY21) from RM6.04mil in FY20.

The company's revenue also rose slightly to RM28.23mil for FY21 from RM26.36mil a year ago while earnings per share rose to 4.37 sen from 4.19 sen.

"We managed to achieve better financial performance for the full year despite the stricter lockdown to curb the spread of Covid-19 affecting a number of industries.

"This is mainly due to newer and more complex die-cutting mould orders received from our customers," managing director Yap Kai Ning said in a statement.

She said that for the fourth quarter, the group had fewer orders because many of its customers from industries such as electrical and electronic, automotive as well as textile and leather failed to obtain the International

Trade and Industry Ministry's (Miti) approval to operate.

"Furthermore, customers with MITI's approval were only allowed to operate at 60% capacity," she added.

For the fourth quarter, its net profit fell to RM1.09mil from RM1.57mil in the same quarter of the previous year while revenue fell 16.3% year-on-year to RM5.77mil.

"We are investing in new factories, new machinery and a software upgrade to enhance production capability and efficiency while catering for growth.

"With the Covid-19 restrictions on capacity lifted and the successful rollout of the vaccination programme, we have returned to full operations.

"We will take the opportunity to visit our customers to strengthen relationships and to get updates from them on their needs and market trends," Yap said.