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01 JUL, 2020

## Pestech 3Q earnings down 45.2percent to RM11.8m

The Malaysian Reserve, Malaysia

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PESTECH International Bhd said higher finance cost incurred for project completion without corresponding finance income for those projects led to the decline in its net profit in the third quarter ended March 31, 2020 (3QFY20), by 45.21% year-on-year (YoY) to RM11.83 million. In a filing, the group said its earnings per share for 3QFY20 was at 1.55 sen, compared to 2.82 sen a year ago. Lack of activities at project sites in Malaysia and the Philippines during Covid-19 lockdown in March 2020 also affected Pestech's quarterly revenue, which decreased to RM218.81 million from RM222.06 in 3QFY19.



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## **SUMMARIES**

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