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AT Systemization to boost solar business with investments

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KUALA LUMPUR — AT Systemization Bhd will invest RM3 million to amp up its solar power generation capabilities, as the company prepares to add an additional 300KW to its existing 425KW power plant.

The company expects earn an extra RM45,000 per month from the existing RM30,000 monthly income gained from the plant, which executive director Mak Siew Wei said would be operational by January next year.

Moving forward, he said the company is open to solar power projects in the future.

“We target for TNB to conduct testing and commissioning of our plant immediately upon completion of construction, and to start generating solar energy thereafter.

“We would continue to bid for more energy generation tenders according to the quota set by the government, which can help us grow our solar business,” he said after AT Systemization’s annual general meeting here recently.

After recording revenue of RM4.39 million in the first quarter this year, compared to RM4.37 million in the previous year, Mak is confident that the company will be able to achieve RM20 million by the end of the financial year next February.

Mak said the company has been mitigating a fall in revenue due to the lack in demand by one of its biggest clients, Western Digital, which contributes 50% of the company’s revenue.

He said Western Digital has been negatively influenced by the decline in global demand for hard disks, which is its main business.

“There was a drop in demand — by 40%, from Western Digital — and that has made it difficult for us, but we have been looking for other customers to ensure we can sustain our business,” he said.

These customers, Mak said, are from multiple industries ranging from the supplying of technology equipment for the medical sector, which contributes 20% of the company’s revenue, to the oil and gas sector.

“We have started to diversify our customer base. We have secured four new customers and starting last month, we have received purchase orders from them.

“We target to break even by the end of this financial year and make some profit if possible,” he said.

The supply of hard disks contributes some 50% to the company’s revenue. Its remaining business comes from the supply of medical equipment (20%), semiconductors (25%) and solar power (5%).