

Kinergy's Energy Focus Pays Off, Anchors 70% of FY2025 Revenue RM2.2 Billion Pipeline in Prospects

Triple-Growth in SES, Anchoring 37% Gain in Group Net Profit

- FY2025 revenue surged 109.6% to a record RM513.2 million — the first time Kinergy has crossed the half-billion ringgit threshold
- Profit After Tax (PAT) rose 36.9% to RM30.1 million, with basic EPS improving to 1.42 sen

Kuala Lumpur, 27 February 2026

Kinergy today reported a transformational full year for the period ended 31 December 2025 ("FY2025"), crossing the half-billion ringgit revenue mark for the first time as its strategic pivot to sustainable energy fundamentally reshaped the Group's earnings profile.

FY2025 revenue grew 109.6% to RM513.2 million, up from RM244.8 million a year earlier. Profit After Tax climbed 36.9% to RM30.1 million. Beneath the headline numbers, however, lies a more significant story: Kinergy has fundamentally reshaped its identity. It entered FY2025 as an engineering services provider with an energy arm, and closes the year as an energy-driven company anchored by a proven engineering backbone.

Dato' Lai Keng Onn, *Executive Deputy Chairman cum Group Managing Director*, commented on the milestone:

"FY2025 demonstrates that our people can execute at scale without compromising discipline. Doubling revenue while protecting margins, diversifying into recurring income, and strengthening operational resilience is what truly matters. Our partnership with B.Grimm marks our evolution from Engineering, Procurement, Construction, and Commissioning (EPCC) contractor to an Independent Power Producer (IPP) reflecting growth that is both deliberate and sustainable.

When we made the strategic pivot towards sustainable energy, we understood it would redefine Kinergy's trajectory. Today, the SES segment contributes 70% of Group revenue, and we expect this proportion to continue rising. We are no longer purely project-driven — we are building an energy business anchored by ownership participation, recurring cashflows, and a robust order book that provides multi-year visibility. This represents a fundamentally transformed Kinergy, positioned for long-term value creation."

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Kinergy / the Group

FY2025 marked a clear structural shift in Kinergy's earnings profile. The SES segment contributed RM360.1 million in revenue (+191.5% year-on-year) and delivered a segment profit of RM48.4 million (+60% year-on-year).

This performance was underpinned by strong execution on Kinergy's flagship project — the PETRONAS gas engine power plant in Sabah and Labuan. The project demonstrated the Group's ability to deliver complex, large-scale energy infrastructure on schedule, strengthening its track record with major clients in the sector.

FY2025 also marked Kinergy's first steps into power plant ownership and recurring income. The acquisition of Jati Cakerawala, followed by the partnership with B.Grimm Power — *one of Asia's leading independent power producers* — positions the Group to capture EPCC value during the construction phase while establishing a long-term strategic platform for collaboration on future power and sustainable energy developments. This partnership encourages a continuous engagement model, enabling Kinergy to participate across the asset lifecycle, supporting both near-term project earnings and the foundation for stable, long-term income streams. This move into recurring cashflows is a meaningful shift in how the Group earns, and is expected to grow in importance in the years ahead.

Kinergy's momentum accelerated into the final quarter of FY2025. Revenue in 4QFY2025 surged 141.1% year-on-year to RM191.4 million, the strongest quarterly result in the Group's history. Profit Before Tax jumped 117.8% to RM17.0 million for the quarter. Margin expansion to 15.4% from 10.3% supported a sharp rise in gross profit to RM29.38 million, up 82.6% highlighting the Group's continued focus on execution discipline, cost management and revenue mix.

Looking ahead, Kinergy possesses robust multi-year earnings visibility. As of 31 December 2025, the Group's energy segment order book stood at approximately RM1.03 billion, with an additional RM2.24 billion in active tenders. Kinergy's total pipeline across both segments stands at about RM3.9 billion, providing clear multi-year earnings visibility.

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KINERGY Advancement Bhd (Kinergy) (KLSE: 0193)

Based: Malaysia

Market: Bursa Malaysia Main Market

Sector: Energy

Rooted in 29 years of engineering excellence, Kinergy is redefining possibilities as a Malaysian energy company. Since embarking on a transformative journey in 2018, the Group has successfully translated its engineering legacy into the energy segment — offering a comprehensive suite of integrated energy and engineering solutions across up to 10 alternatives. Today, Kinergy proudly owns and operates its own sustainable energy assets, specialising in **power generation** under the realms of Clean Energy (CE), Renewable Energy (RE), and Energy Efficiency (EE).

Kinergy is building a future powered by innovation and responsibility. The Group continues to strengthen its position as the Builder, Owner, and Operator, guided by a clear and focused vision and mission.

2025: Builder, Owner, and Operator

2026: Independent Power Producer

For more information visit: <https://kinergyadvancement.com>

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