



**KINERGY ADVANCEMENT BERHAD**

Powering A Sustainable Tomorrow

3-STAR ESG RATING F4GBM | F4GBMS INDEX

**TOP**  
**ENERGY SUSTAINABILITY**  
**SOLUTIONS PROVIDER**  
ASIA-PACIFIC 2024

## **KAB Breaks RM200 Million Revenue Barrier in FY2024** **RM3.4 billion Tender Pipeline Fuels Growth Outlook**

- Revenue Surged 22.8% Year-on-Year, Breaking Past RM200 million for the First Time
- Doubling Sustainable Energy Solutions (SES) Segment Revenue to RM123.5 million
- KAB Group Enters 2025 with RM3.4 billion Tender Pipeline

**KUALA LUMPUR, 28 February 2025 – Kinergy Advancement Berhad** (“KAB” or “Group”) ( “ KAB ” or “ Group ” , “ 敬业 ” , Bloomberg: KASB MK), a One-Stop provider of sustainable energy and engineering solutions, recorded a **milestone year** in FY2024, posting RM244.8 million in revenue, a **22.8%** increase from the previous year. This marks the **first time** the Group has crossed the RM200 million revenue threshold, reflecting its ongoing expansion in sustainable energy solutions and engineering services.

KAB's exceptional performance was driven by strong growth in its Sustainable Energy Solutions (“SES”) segment, which doubled revenue to RM123.5 million compared to the RM61.7 million achieved a year ago. This more than twofold surge highlights KAB’s strong market positioning and ability to capitalise on booming market demand for sustainable energy projects, spanning solar, biogas, and hydropower initiatives across Malaysia and the ASEAN region.

The Group’s Engineering segment also delivered a solid performance, contributing RM119.4 million in revenue. This segment remains integral to KAB’s holistic approach as a comprehensive provider of integrated sustainable solutions.

KAB’s net profit for FY2024 stood at RM21.5 million, reflecting consistent earnings generation as the Group continues to strategically invest in new energy projects and infrastructure developments.

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**Dato' Lai Keng Onn**, Executive Deputy Chairman cum Group Managing Director of KAB stated,

*“This year’s performance builds on our transformative journey, strengthening our strategic initiatives while aligning with nation aspirations for sustainable energy growth and energy transition goals.*

*KAB is committed to expansion with a clear vision - not only to drive innovation within the business ecosystem through advanced energy solutions but also to sustain momentum in scaling our operations, backed by industrial recognition for our operational excellence. With a robust order book and a promising project pipeline, we are optimistic about the opportunities ahead as we continue playing a key role in Malaysia and ASEAN’s clean energy transition.”*

The Group’s revenue sustained its upward trajectory in Q4 FY2024, recording RM79.4 million, a 26.1% (RM62.9 million) increase compared to the same period last year. Net profit for the quarter nearly doubled to RM4.9 million, compared to RM2.5 million in Q4 FY2023.

The Engineering segment registered a 50.5% YoY increase to RM40.6 million, supported by steady project execution. The SES segment remained on an upward path, contributing RM37.2 million in revenue, a 3.9% YoY growth, reflecting the sector’s continued development and market demand for sustainable energy solutions.

The Group anticipates the SES segment to benefit from the accelerated regional adoption of sustainable energy technologies, driven by favourable regulatory developments, rising environmental awareness, and increasingly ambitious corporate sustainability targets.

KAB enters 2025 with a strong order book, comprising RM672 million in SES projects and RM102 million in Engineering projects. The Group’s tender pipeline, valued at RM3.4 billion, ensures earnings visibility while reinforcing its expansion strategy in the SES sector. This solid pipeline of confirmed projects and tenders reaffirms the Group’s long-term revenue stability and cements its role as a trusted, premier One-Stop Energy and Engineering Solutions Provider in the segment.



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## KINERGY ADVANCEMENT BERHAD

Kinergy Advancement Berhad (KAB) (KLSE:0193) is a Malaysian energy company primarily engaged in providing Sustainable Energy Solutions (“SES”) as well as engineering solutions, with over 27 years of experience. Recognised as a Top Energy Sustainability Solutions Provider in Asia-Pacific 2024, the company operates with 27 SES projects and has an expanding geographical presence in Southeast Asia, namely in Thailand and Indonesia.

KAB is a One-Stop Energy and Engineering Solutions Provider – offering a comprehensive range of energy and engineering solutions – including Clean Energy (CE) Generation, Renewable Energy (RE) Generation, and Energy Efficient (EE) Solutions. Notably, the company owns a suite of sustainable energy assets, namely Co-generation, Waste Heat Recovery, Solar, Biogas and Hydroelectric Power. Its engineering segment covers all aspects of electrical, mechanical and associated engineering services for industrial, commercial and residential buildings. KAB is registered under the Construction Industry Development Board (CIDB) with a Grade 7 and Suruhanjaya Tenaga with a Class A certification.

KAB is a constituent of FTSE4Good Bursa Malaysia Index and FTSE4Good Bursa Malaysia Shariah Index, with 3-star ESG Ratings from the FTSE Russell Assessment for 2021, 2022, and 2023. The company has set targets to reduce Scope One and Two emissions by 42.0% by 2030 and 90.0% by 2050, using 2021 as the base year.

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

## Issued by KINERGY ADVANCEMENT BERHAD

Date: 28 February 2025

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