



**KINERGY ADVANCEMENT BERHAD**

Powering A Sustainable Tomorrow

3-STAR ESG RATING F4GBM | F4GBMS INDEX

**TOP**  
**ENERGY SUSTAINABILITY**  
**SOLUTIONS PROVIDER**

ASIA-PACIFIC 2024

## Kinergy Advancement Powers Forward With Steady Gains in Energy and Engineering Segments

**Sustainable Energy Segment** Records Over 200% Growth, Tripling Quarterly Revenue  
**Engineering Segment** Sustains Momentum with Revenue Growth from Project Advancements

- Q3 FY2024 Group Revenue Climbs 21.2% to RM165.4 Million in Consolidated Earnings
- Segment Revenue Soars 94.9% in One Quarter, Powered by RM40.2 Million from SES and RM41.2 Million from Engineering Growth
- Energy Segment Shows Promising Progress with 50%+ Performance Growth

	3Q FY2024 (RM'000)	2Q FY2024 (RM'000)	QoQ (%)	9M FY2024 (RM'000)	9M FY2023 (RM'000)	YoY (%)
<b>Kinergy Advancement Berhad</b>						
Revenue	81,515	41,825	94.9	165,379	136,463	21.2
Core Net Profit	6,153	5,567	9.7	16,643	7,081*	135.0
<b>Sustainable Energy Segment (SES)</b>						
Revenue	40,168	26,276	52.9	86,304	25,845	233.9
Segment Result	8,497	8,223	3.3	22,659	8,642	162.2

\* The 9M FY2023 net profit excludes one-off gains, including a significant bargain purchase gain in the SES segment.

**KUALA LUMPUR, 21 NOVEMBER 2024** – APAC 2024 Top Energy Sustainability Solutions Provider **Kinergy Advancement Berhad** (“**KAB**” or “**Group**”, “**敬业**”, Bloomberg: KASB MK), reported **steady growth** in third-quarter performance for the quarter ended 30 September 2024 (“3Q FY2024”).

Notably, the Group recorded a remarkable 94.9% quarter-on-quarter revenue increase, rising to RM81.5 million, up from RM41.8 million in the previous quarter. This growth was primarily driven by higher contributions from the Sustainable Energy Solutions (“SES”) segment. Additionally, the Group saw a 17.3% increase in gross profit, which reached RM13.2 million, further reinforcing KAB’s successful execution of capital-intensive projects and the strategic expansion of both its SES and Engineering segments.

The Group reported a core net profit of RM6.1 million for 3Q FY2024, reflecting resilient core operations during a capital-intensive growth phase. Year-to-date, the Group’s core net profit stands at RM16.6 million, representing an increase of 135.0% from the core net profit of RM7.08 million in the same period a year ago. Similarly, gross profit reached RM36.1 million during the first nine months of its financial year ended 30 September 2024 (“9M FY2024”),

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marking a 32.1% improvement from RM27.3 million in 9M FY2023. This was in line with the revenue growth of 21.2% to RM165.4 million during the first nine months of its financial year 2024.

The Group’s growth remains robust, driven by the SES segment, which delivered RM86.3 million in revenue, over three times the RM25.8 million recorded in the same period last year, fuelled by contributions from new projects and recent acquisitions.

**Dato’ Lai Keng Onn (“Dato’ Lai”)**, Executive Deputy Chairman cum Group Managing Director of KAB, said: “Our results demonstrate strong underlying growth across the SES segment, which continue to perform as planned. We remain focused on achieving our targeted milestones, supported by steady project execution and enhanced gross profit, underscoring our strategic direction.”

KAB’s extensive order book and project pipeline provide a strong platform for future growth. The Group currently holds an **order book valued at RM850 million**, with RM120 million in Engineering projects and RM730 million in SES projects. Its active tender pipeline has grown to an impressive **RM3.3 billion**, indicating significant potential and opportunities in sustainable energy and engineering projects on the horizon. This quarter, the Group has reaffirmed the rising demand for sustainable energy solutions in Malaysia, showcasing its robust performance.

“KAB’s proven track record in executing complex projects within set timelines showcases our expertise in operational excellence, instilling confidence in the company’s extensive capability to consistently deliver value to clients and shareholders,” Dato Lai concluded.

As the Group advances with larger-scale projects in its SES segment, including solar, biogas, and hydropower projects across ASEAN, KAB’s robust expertise in project management approach, innovation, ESG and sustainability strengthens its position as a leading force in Malaysia’s sustainable energy transition. This track record further demonstrates KAB’s dedication to building sustainable infrastructure that aligns with national decarbonisation targets and broader global ESG standards.

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## ABOUT 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

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