



KINERGY ADVANCEMENT BERHAD

KAB GROUP OF COMPANIES

Financial Year

2025

1st Quarter

Scaling Up

From EPCC to IPP

ENGINEERING • EPCC • IPP EXECUTION

in 1 Portfolio

Group's Net Profit

Up 25.8%

to RM6.25 Million

Group's Order Book

RM730 Million

Tenderbook RM3.5 Billion

Sustainable Energy Solutions

RM636 Million

Engineering Segment

RM94 Million

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Kinergy Advancement's Sectoral Repositioning Anchors IPP Scaling Plan

Scaling Up: From EPCC to IPP – Engineering, EPCC, and IPP Execution in 1 Portfolio

- Group's Net Profit Up 25.8% to RM6.25 Million; Revenue Surges 63.1% to RM68.57 Million
- 1Q FY2025 Announced Group's Awarded Largest-Ever RM646 Million EPCC Contract
- Reclassification and Record EPCC Win Drive Independent Power Producer (IPP) Pathway
- Energy Division Moving Up the Value Chain with RM3.42 Billion in Strategic Tenders

KUALA LUMPUR, 29 MAY 2025 – Kinergy Advancement Berhad ("KAB" or the "Group", "敬业", Bloomberg: KASB MK), a One-Stop Provider of Sustainable Energy and Engineering Solutions, today reported its healthy set of results for the first quarter ended 31 March 2025 ("Q1FY25"). Net profit rose by **25.8%** year-on-year to **RM6.25 million**, compared to RM4.97 million recorded in the corresponding period last year. Earnings per share (EPS) improved to **0.30 sen** from 0.25 sen previously.

The Group's revenue for the quarter surged by **63.1%** year-on-year to **RM68.57 million**, significantly boosted by strong growth within its **Sustainable Energy Solutions ("SES")** segment.

Kicking off FY2025 on a firm footing, the SES segment delivered **RM34.28 million** in revenue, a **72.6% increase** from RM19.86 million achieved in the same quarter last year. SES also recorded a commendable operating profit of **RM8.46 million**, up from RM5.94 million previously, translating to **a healthy operating margin of 24.7%**. Its operational delivery highlights the segment's **recurring revenue characteristics** and reaffirms KAB's strong market position in sustainable energy projects, including solar, biogas, and hydropower initiatives, with clear earnings visibility.

The Engineering segment also demonstrated steady performance, recording revenue of RM34.14 million and operating profit of RM1.33 million for the quarter. This segment remains integral to ensuring balanced growth and operational diversification.

Reflecting robust operational health, KAB generated an optimistic operating cash flow of RM8.13 million during the quarter.

The Group's total order book remains strong at **RM730 million**, comprising **RM636 million** in SES projects and RM94 million in Engineering projects. A substantial tender pipeline valued at close to **RM3.5 billion** adds momentum to its growth outlook.



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Building on its strategic milestones, including:

- **The Acquisition of 47.5% Equity in Jati Cekerawala Sdn. Bhd. (Jati) positions KAB as one of the project developers leading the repowering of a 650-megawatt (MW) power plant**

Entering the IPP Arena: KAB's 47.5% Equity in Jati translates into an effective 38% indirect ownership in Teknologi Tenaga Perlis Consortium (TTPC), the operator of a CCGT Power Plant in Perlis.

- **Exploring 29 Potential RE projects with Perbadanan Kemajuan Negeri Perak**

From Rivers to Rooftops: Targeting power generation of 1,500-Megawatt Peak (MWp) for Ground Mounted Solar Sites, 300-MWp for Floating Solar, and 50-MW capacity power for Hydropower Generation.

- **Three Contract Wins from PETRONAS Gas Berhad Units Since 2023**

1) 72 MW Gas Engine Power Plant Project

10% Equity Stake in Sipitang Utilities Sdn. Bhd.

2) RM33.3 million EPCC Contract for Utility Supply

Awarded by Pengerang LNG (Two) Sdn. Bhd.

3) RM 646 million EPCC Contract for 120 MW Power Plant Facility in Labuan

Awarded by Ranche Power Sdn. Bhd.

The Group's recent project wins further validates its role as a trusted local technical partner, demonstrating the scalability of its integrated service offerings.

The Group's capabilities now extend well beyond electrical construction – encompassing the full project lifecycle, from pre-development planning through to post-commissioning asset and facilities management, including the build-own-operate model for complex infrastructure and sustainable energy projects at scale.

Further strengthening its strategic breadth, the Group has established itself as a facilitator in the sale and purchase of Renewable Energy Certificates (RECs). Spanning from project execution to the management of green attribute portfolios, these advancements elevate its industry standing and highlight its role as a One-Stop Sustainable Energy Solutions Provider within the sustainable energy value chain.



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

“Over nearly three decades, KAB has grown as an engineering-led company, consistently embedding its technical expertise into the energy transformation journey. From our roots to our current momentum, the Group is confidently scaling towards full-cycle project delivery.

Increasingly entrusted with comprehensive responsibilities, including Operations and Maintenance (O&M), we are proving our full-spectrum service offerings, delivering integrated value across the entire project lifecycle.

We are now entering a new phase — one that builds on sustainable earnings, operational discipline, and end-to-end project execution capabilities. Proudly EPCC tested and execution-ready, we are prepared to deliver at scale.

Following our sector reclassification, we marked a profitable start to FY2025.

We are positioned for the next leap, from Provider to Powerhouse.

Each project secured is not an isolated success —it serves as a building block in our evolution into a comprehensive energy solutions player. We are resolute in our aspiration to evolve beyond a One-Stop solutions provider, charging ahead to grow into a full-fledged energy player – with a firm trajectory towards becoming a sustainable, diversified, and trusted Independent Power Producer.”

With strategic momentum, the Group continues to broaden its energy portfolio, actively replenish its order book, and seize growth opportunities across Malaysia and the ASEAN region. These strategic pursuits aim to strengthen KAB’s market position and reaffirm its scalability in an increasingly dynamic energy landscape.



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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 28 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>.

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