



Press Release

**KAB PERFECTLY POISED FOR LONG-TERM SUSTAINABLE GROWTH IN SES  
PAT RECORDED 334.4% GROWTH FOR 1Q23**

*KAB's shareholders approve the special resolution for the renaming into Kinergy Advancement Berhad*

**KUALA LUMPUR, 30 May 2023 – Kejuruteraan Asastera Berhad (“KAB”, the “Group”, “敬业”, Bloomberg: KASB MK)**, a leading One-Stop Energy & Engineering Solutions Provider, has announced its unaudited financial results for the period ended 31 March 2023 (“1Q23”) today.

For the quarter under review, the Group posted a profit after tax (“PAT”) of RM2.58 million, which is a notable increase of 334.4% from RM0.60 million in 1Q22. The Group also recorded a revenue of RM42.76 million, which translated to a decrease of 19.3% from RM52.98 million in 1Q22.

The Group’s Sustainable Energy Solutions (“SES”) segment has continued on its strong growth trajectory, as the segment result surged 780.9% to RM2.68 million in 1Q23 from RM0.30 million in the previous year corresponding quarter. The improved SES performance was largely attributed to the improved performance of the SES assets and higher tariffs.

Meanwhile, the Mechanical and Electrical (“M&E”) Engineering segment registered RM37.37 million in revenue in 1Q23 versus RM48.96 million in the previous year corresponding quarter. The segment result has increased by 14.4% to RM1.69 million in 1Q23 from RM1.47 million in 1Q22, with the segment result margins also recorded a 1.5% improvement to 4.5% as compared to 3.0% in 1Q22. Even though the material prices have been rising over the past 2 years, the prices have been undergoing gradual stabilisation. Hence, the Group is able to better manage the cost and yield better margins from the recent sentiments.

Dato’ Lai Keng Onn (“Dato’ Lai”), Group Managing Director of KAB, said: “This is a testament to the Board’s conscious and calculative decision in the pivoting into the SES segment with its rapid growth potential. Our efforts in the journey into the SES segment have paid off and we are poised to further accelerate our expansion and capture more opportunities in this fast-growing industry.”

“This milestone quarterly result reflects the immense potential that lies ahead, and we are positively optimistic of our coming year prospects in line with our ongoing acquisitions which are slated to be completed by this year.”

KAB is also pleased to announce that all resolutions tabled at the Group’s 26<sup>th</sup> Annual General Meeting (“AGM”) today were passed at a virtual meeting. The Group presented the proposed six (6) ordinary resolutions and one (1) special resolution for the renaming of Kejuruteraan Asastera Berhad to “Kinergy Advancement Berhad in which all resolutions were duly passed by its shareholders by majority.



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“We believe that the name change to Kinergy Advancement Berhad is timely as it signifies the rejuvenation of our business into the SES segment. In line with our recent Memorandum of Understanding (“MoU”) with PT. CNEC Engineering Indonesia (“PT CNEC”) and Transcend Global Limited (“TGL”), we shall continuously pursue larger and more ambitious sustainable energy projects which shall in turn further drive the growth of our SES segment. With our aggressive plans, the SES segment is expected to further spur the Group profit trajectory exponentially moving forward which shall be supported by higher recurring income from concession revenue.”

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### **ABOUT KEJURUTERAAN ASASTERA BERHAD**

Established in 1997, Kejuruteraan Asastera Berhad (“KAB” or the “Group”) is an electrical and mechanical engineering and energy solutions company.

KAB’s engineering segment covers all aspects of electrical, mechanical and associated engineering services for both 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.

Its Sustainable Energy Solutions (SES) segment encompasses the provision of Energy Efficient Solutions, Clean Energy Generation, and Renewable Energy Generation.

Other potential segments include telecommunication infrastructure and robotic solutions.

KAB is a constituent of FTSE Bursa Malaysia EMAS Index and secured 3-Star ESG Rating by FTSE Russell in December 2021 and 2022.

For more information, please log on to <https://asastera.com>.

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**Issued By: Esente Advisory Sdn. Bhd. on behalf of Kejuruteraan Asastera Berhad**

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