



PRESS RELEASE

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Wasco Greenergy Posts Stronger Q4 2025 Profitability, Orderbook at RM241.3 million

KUALA LUMPUR, 12 February 2026 – Wasco Greenergy Berhad (“Greenergy” or “the Group”), a market-leading renewable energy system provider in Malaysia, today announced its financial results for the fourth quarter ended 31 December 2025 (“Q4 2025”), marking its first quarterly results following the Group’s listing in December 2025.

Financial Highlights Demonstrate Resilience Amid Project Timing Variations

For Q4 2025, the Group recorded revenue of RM68.0 million, compared with RM75.2 million in the same quarter last year. Gross profit increased to RM22.9 million, reflecting improved project margins and operational efficiencies. Normalised profit before tax (“PBT”) increased 18.1% year-on-year to RM13.7 million, while normalised profit after tax (“PAT”) increased 16.7% year-on-year to RM9.8 million, underlining Greenergy’s continued focus on sustainable profitability.

For the financial year ended 31 December 2025, the Group posted revenue of RM266.5 million, compared with RM276.7 million in FY2024. Normalised profit before tax (“PBT”) increased 2.6% year-on-year to RM43.1 million, while normalised profit after tax (“PAT”) rose 5.6% year-on-year to RM32.3 million, reflecting improved margins and operational discipline across the second half of the year.

The Board has declared an interim single-tier cash dividend of 2.0 sen per share for FY2025.

Segmental Results Show Resilient Performance Across Renewable Energy and Industrial Equipment Divisions

The Renewable Energy division remained the largest contributor, generating external revenue of RM56.8 million in Q4 2025 and RM231.1 million for FY2025. This was supported by solid gross profit margins and recurring contributions from after-sales services. During the year, the Group successfully delivered 74 units of steam turbines to the market.

The Industrial Energy & Equipment division contributed RM11.2 million in Q4 2025 revenue and RM35.4 million for FY2025. The segment achieved gross profit margin at 26.8% in year 2025, reflecting improved project execution of gas-fired steam energy system.

During the year, the Group secured a RM40.6 million EPCC project for a 70-tonne-per-hour biomass steam plant, which will provide green steam to industrial players in Pasir Gudang, Johor.)

Healthy Orderbook Provides Visibility for Upcoming Quarters and Supports Strategic Growth Plans

As at 31 December 2025, the Group's orderbook stood at RM241.3 million, comprising approximately 89.1% from the Renewable Energy segment and 10.9% from Industrial Energy & Equipment. Of this, RM222.9 million is scheduled for recognition in FY2026, with the remaining RM18.4 million extending into FY2027, providing clear revenue visibility and supporting medium-term growth plans.

During the period, the Group secured new orders that replenished its orderbook, in line with the order inflows disclosed in the quarterly announcement, supporting continued visibility into upcoming project execution.

Management Commentary Reflects Confidence in Execution and Strategic Initiatives

Commenting on the results, Lee Yee Chong, Group Chief Executive Officer of Greenergy, said:

"Q4 2025 reflects the strength of Wasco Greenergy Berhad's operations. While revenue can fluctuate depending on project delivery schedules, our focus on margin protection and operational efficiency has led to improved profitability this quarter.

In our debut quarter as a listed company, we are focused on disciplined execution and building a strong foundation for sustainable growth in the periods ahead. With a healthy orderbook and steady demand for energy-efficient steam systems, we are well-positioned to capture opportunities in Malaysia, Indonesia, and the wider ASEAN region. Our strategic priorities include expanding asset ownership initiatives, enhancing engineering and digital capabilities, and delivering sustainable value for our stakeholders."

Looking Ahead, the Group Remains Optimistic on Market Demand and Operational Execution

Looking forward, the Group expects stable demand for efficient and sustainable steam energy systems, driven by industrial efficiency requirements, decarbonisation initiatives, and upgrades within the palm oil and process industries. The Group will continue to invest in technology, digitalisation, and operational improvements while maintaining disciplined execution across projects. With the majority of the Group's orderbook scheduled for recognition in FY2026, management expects operating momentum to improve as projects progress. The Group also continues to maintain an active tender pipeline, although the timing of project awards may be influenced by broader economic conditions, supporting performance sustainability into FY2026.

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ABOUT WASCO GREENERGY BERHAD



Wasco Greenergy Berhad is the renewable-energy arm of the Wasco Berhad group of companies, specialising in biomass steam energy systems, heat recovery steam generators (HRSGs), steam turbine generator systems, gas-fired steam energy systems, and other palm oil milling equipment.

Formed through the integration of Wasco Thermal Sdn Bhd (formerly Mackenzie Industries Sdn Bhd) and Wasco AgroTech Sdn Bhd (formerly PMT Industries Sdn Bhd), the Company delivers innovative, engineering-led solutions that help industries decarbonise and reduce energy costs. Headquartered in Shah Alam, Malaysia, and operating across Sandakan, Bintulu as well as Medan and Banjarbaru in Indonesia, and across the wider ASEAN region. Wasco Greenergy serves major oil palm plantation players and industrial clients across Malaysia, Indonesia, and other regions, including Africa, Latin America.
