

UEM Edgenta Delivers Q1 2024 Financial Performance with Revenue Growth YoY and RM1.7 billion New Contracts Secured to-date

KUALA LUMPUR, 29 May – UEM Edgenta Berhad (UEM Edgenta), a leading Asset Management and Infrastructure Solutions company in the region, today announces its unaudited financial results for the first quarter of 2024 ending 31 March 2024 (“Q1 FY2024”).

UEM Edgenta achieved a revenue growth of 7.2% in Q1 FY2024, with total revenue reaching RM677.6 million. This marks an increase of RM45.8 million from RM631.8 million in the corresponding quarter of the previous year (“Q1 FY2023”). Revenue growth mainly contributed by commencement of new and renewed projects in Healthcare Malaysia, Singapore and Taiwan, as well as revenue contribution by the newly acquired subsidiaries located in Kingdom of Saudi Arabia and United Arab Emirates.

The company recorded an improvement in profit after tax (“PAT”), growing by RM8.6 million to RM10.2 million in Q1 FY2024 compared to Q4 FY2023, attributed to better financial performance and quality service delivery, complemented by diligent cost and resource optimisation measures. Year on year PAT however was 5.4% lower compared to Q1 FY2023.

UEM Edgenta continued to demonstrate its market leadership by securing new contracts totalling RM1.7 billion within the first four months of the year. This healthy orderbook replenishment is a testament to the company's robust pipeline and its ability to renew and win new contracts, paving way for further growth. As of 31 March 2024, the Company has an outstanding order book of RM9.5 billion, out of which 69% contributed by Infrastructure Services division, followed by 24% from Healthcare Solutions.

In Singapore, the company successfully secured 5-year contracts for the provision of hospital support services to various hospitals worth RM934.57 million to RM963.49 million. This underscores UEM Edgenta's excellent track record, high-quality service delivery, and competitiveness in the healthcare support service market in Singapore, to both public and private hospitals. The operations in the United Arab Emirates and the Kingdom of Saudi Arabia further expanding their footprint in the region with additional contracts from existing and newly acquired clients, while Infrastructure Services successfully secured few road maintenance contracts in Indonesia.

On the domestic front, UEM Edgenta is bolstering its presence in the private healthcare sector by extending services to new clients and renewing contracts with existing ones. The company's strategic investments in sustainability and technology are gaining momentum, with OPUS Energy securing a 10-year Energy Performance Contracting (“EPC”) contract from Boustead DCP Sdn Bhd. Additionally, the Infrastructure division's orderbook has been strengthened by the additional state road maintenance contracts in Selangor and Sarawak, reinforcing UEM Edgenta's pivotal role in maintaining critical transportation infrastructure assets in Malaysia.

Syahrudin Samsudin, Managing Director/Chief Executive Officer of UEM Edgenta, said, "Our Q1 FY2024 financial performance remains resilient amidst the persistent challenges arising from the competitive business landscape and inflationary pressures. While cost discipline remains the strategic priority, the quality of profits is upheld through the new high-quality contract wins across all our markets, as evidenced by the improvement in profit compared to the previous quarter. This positions us well for continued success throughout the year."

"Our focus remains on driving sustainable growth through enhancing operational efficiency, optimizing resources and costs, and delivering value to our stakeholders. With a healthy balance sheet featuring a low gross gearing ratio of 0.33 times and a robust cash and bank position of RM540.6 million, we aim to further improve our growth momentum. We are committed to leveraging our expertise and innovative solutions to capitalize on emerging opportunities in the market," he added.

For further information on UEM Edgenta, log on to <https://www.uemedgenta.com>.

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About UEM Edgenta Berhad

UEM Edgenta (www.uemedgenta.com) is a leading Asset Management and Infrastructure Solutions company in the region and is a subsidiary of the UEM Group. Listed on the Main Market of Bursa Malaysia Securities Berhad (KLSE: EDGENTA), our expertise covers Healthcare Support and Property & Facility Solutions, and Infrastructure Services covering Expressways and Rail, including project management & engineering design capabilities via our Opus Consultants business arm.

Guided by our 'Edgenta of the Future 2025' vision, UEM Edgenta's full suite of business services is driven by technological advancements throughout the business assets' life cycle including consultancy, procurement & construction planning, operations & maintenance, as well as optimisation, rehabilitation and upgrades. Digital solutions across multiple industries positions UEM Edgenta as a powerhouse to become a Technology-Enabled Solutions Company with a focus on healthcare by 2025.

UEM Edgenta has operational presence in Malaysia, Singapore, Indonesia, Taiwan, United Arab Emirates and The Kingdom of Saudi Arabia.