

UEM Edgenta Sustains Steady Growth in Q3 2024, Showcasing Robust Resilience and Strategic Progress

KUALA LUMPUR, 26 November – UEM Edgenta Berhad (UEM Edgenta), a leading Asset Management and Infrastructure Solutions company in the region, today announces its unaudited financial results for the third quarter of 2024 ended 30 September 2024 (Q3 FY2024).

UEM Edgenta has reported solid financial performance for the third quarter of FY2024, achieving year-to-date revenue of RM2.23 billion, a 7.6% increase from RM2.07 billion in the same cumulative quarter last year. This brings the year-to-date net profit to RM33.4 million, reflecting a 16.8% growth compared to the corresponding nine-month period in 2023. The net profit for Q3 FY2024 surged by 97.8% to RM10.4 million, nearly doubling the RM5.2 million recorded in Q3 FY2023. These results underscore the company's resilience and strategic focus, demonstrating its ability to adapt and thrive amid ongoing economic challenges while continuing to create value for stakeholders.

UEM Edgenta's order book stood at RM9.1 billion as of Q3 FY2024. During the quarter, the company secured additional contracts valued at RM277 million, approximately RM230 million of which came from Asset Consultancy's acquisition of engineering works in Sabah and energy efficiency contracts. These contract wins demonstrate UEM Edgenta's ability to strategically capitalize on market opportunities, ensuring consistent order book replenishment and establishing a solid foundation for future growth.

Looking ahead, the company remains committed to bolstering long-term resilience by enhancing core operations and strategically expanding its presence in key markets. A significant driver of this strategy is UEM Edgenta's Healthcare division in Singapore, which has been accredited with the Singapore National Environment Agency's Enhanced Clean Mark Gold Award since 2015. The division has secured over RM900 million in healthcare services contracts across multiple hospitals.

Following its acquisition by the Company in May 2024, Kaizen Group has played a pivotal role in UEM Edgenta's growth, earning prestigious accolades such as the Winner of the Customer Happiness 2024 Award and the Property Management Company of the Year 2024 Silver Award from the Smart Built Environment Awards (SBEA). These achievements highlight Kaizen's excellence in asset management and commitment to service quality, contributing approximately RM20.0 million to UEM Edgenta's order book. Through this strategic acquisition, UEM Edgenta continues to align its growth strategy with long-term value creation and market leadership across key regions.

The company has successfully achieved its RM100 million savings target under Edgenta of The Future 2025 (EoTF25) a year ahead of schedule. In response to persistent inflationary pressures and the competitive landscape, additional cost-saving initiatives totaling RM150 million were launched in early 2024. Since then, the company has achieved savings of RM18.8 million to date. These accomplishments highlight UEM Edgenta's unwavering commitment to operational excellence, strategic growth, and delivering sustainable value to stakeholders in an increasingly challenging environment.

Commenting on the latest results, UEM Edgenta's Managing Director/Chief Executive Officer, Syahrudin Samsudin, stated: "Our Q3 FY2024 performance underscores the success of our strategic direction, the resilience of our operations, and our steadfast commitment to preserving margins in a competitive landscape. This achievement is evident in the growth of both revenue and profitability, driven by effective cost optimization and exceptional service delivery. Our focus on cost optimization — including streamlining operations, renegotiating vendor contracts, and leveraging technology to enhance efficiency — has been instrumental in driving our financial performance."

"As we approach the end of 2024, we remain focused on maintaining this momentum by optimizing our operations, deepening our presence in key markets, and driving innovation across our offerings. By continuing to integrate our growth vehicles in the United Arab Emirates and the Kingdom of Saudi Arabia to accelerate market acquisitions, and focusing on value creation through technology and sustainability-driven solutions in the asset management and infrastructure services sector in Malaysia and beyond, we are confident in our ability to achieve sustainable growth for our stakeholders into the final quarter and beyond," he added.

These results highlight UEM Edgenta's unwavering commitment to excellence, operational efficiency, and strategic growth. As we continue to innovate and adapt to evolving market demands, we are well-positioned to strengthen our leadership in asset management and infrastructure solutions, deliver sustainable value to our stakeholders, and shape the future of the industry as a trusted and forward-thinking partner.

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.