Company: Wasco Greenergy Berhad

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Wasco Greenergy says RM244.7mil order book to support earnings momentum

PETALING JAYA: Wasco Greenergy Bhd expects its strong RM244.7mil order book to continue supporting positive earnings momentum in the coming quarters despite softer first-quarter (1QFY26) results.

In its quarterly filing to the Bursa Malaysia, the group said the order book comprises RM220.7mil from its renewable energy (RE) segment and RM24mil from its industrial energy and equipment segment.

For the 1QFY26 ended Mar 31, Wasco Greenergy posted revenue of RM54.4mil, down from RM61.4mil a year earlier, mainly due to weaker contributions from its RE business.

Pretax profits fell to RM4.9mil from RM6.3mil previously, primarily due to lower revenue generated during the quarter; while net profits declined to RM4.1mil from RM4.7mil in the same quarter a year ago.

The company said its RE segment recorded revenue of RM49.1mil compared with RM56.4mil previously, as deliveries of steam turbine generator systems and after-sales services declined during the quarter.

The weaker performance was partly cushioned by higher project activities related to engineering, procurement, construction and commissioning (EPCC) works for steam energy systems.

Revenue from the industrial energy and equipment segment remained stable at RM5.2mil against RM5.1mil in the corresponding quarter last year.