PRESS RELEASE
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Wasco Greenergy Q2 FY2026 PAT Rises 28.2% to RM3.9 Million, Order book at RM220.7 Million

KUALA LUMPUR, 26 August 2026 – Wasco Greenergy Berhad ("Wasco Greenergy" or "the Group"), a market-leading energy system provider in Malaysia, today announced its financial results for the second quarter ended 30 June 2026 ("Q2 FY2026"), reporting stronger profitability amid a softer revenue performance, supported by improved margins, resilient operational execution and continued contributions from the Industrial Energy & Equipment segment and an order book of RM220.7 million.

Financial Results Reflect Increased Profitability

For Q2 FY2026, the Group recorded revenue of RM60.7 million, compared with RM64.7 million in the corresponding quarter last year. The variance was primarily driven by the timing of engineering, procurement, construction and commissioning ("EPCC") project activities, partially offset by higher steam turbine deliveries and after-sales services.

Profitability strengthened during the quarter, with profit before tax ("PBT") increased by 34.1% to RM5.6 million, compared with RM4.2 million in Q2 FY2025, with PBT margin improving to approximately 9.2% from 6.4%. Profit after tax ("PAT") increased by 28.2% to RM3.9 million, compared with RM3.0 million in the corresponding quarter last year.

For the six-month financial period ended 30 June 2026 ("1H FY2026"), the Group recorded revenue of RM115.1 million, compared with RM126.2 million in the corresponding period last year. PBT remained stable at RM10.5 million, while PAT was RM7.9 million, broadly in line with the corresponding period last year. PBT margin increased to approximately 9.1% from 8.3% while PAT margin strengthened to approximately 6.9% from 6.3%.

Core Segments Support Performance

The Group's Renewable Energy ("RE") segment remained its primary revenue contributor, generating revenue of RM53.1 million in Q2 FY2026, compared with RM55.6 million in Q2 FY2025. The variance was primarily attributable to the timing of EPCC project activities, partially offset by higher steam turbine deliveries and after-sales services. During the quarter, 19 steam turbine units were delivered, compared with 15 units in Q2 FY2025, while after-sales services continued to account for approximately one-third of segment revenue.

Gross profit for the segment stood at RM12.9 million, compared with RM16.0 million in the corresponding quarter, with gross profit margin moderating to approximately 24.3% from 28.8%, reflecting softer EPCC and steam turbine sales margins.

The Industrial Energy & Equipment segment contributed revenue of RM7.7 million, compared with RM9.1 million in Q2 FY2025. Gross profit increased to RM2.1 million from RM1.4 million in the corresponding quarter, while gross profit margin strengthened to approximately 26.8% from 14.9%.

Order Book and Healthy Cash Position Underpin Outlook

The Group's latest order book stood at RM220.7 million, with approximately 90.9% attributable to its RE segment and 9.1% to the Industrial Energy & Equipment segment. Of the total order book, approximately RM133.3 million is expected to be recognised in FY2026, with the remaining RM87.4 million expected to be recognised in FY2027, providing revenue visibility for the coming quarters.

The Group maintained a healthy financial position with cash of approximately RM114.3 million as at 30 June 2026 and remained in a net cash position. Of the RM75.0 million raised through its December 2025 IPO, proceeds continue to be deployed towards the initiatives set out in the Group's prospectus, including business expansion, enhancement of operational facilities, expansion of operations in Indonesia, digitalisation and research and development.

The Board of Directors also declared an interim single-tier cash dividend of 1.0 sen per share today in respect of FY2026, with an entitlement date on 21 September 2026 and payment date set at 7 October 2026**.** No dividend was declared in the corresponding financial period last year.

Commenting on the Group's performance and outlook, **Mr Wong Yin Kee, Group Managing Director of Wasco Greenergy**, said:

"As we move into the second half of FY2026, our priority is to build on Wasco Greenergy's established engineering capabilities and position the Group for its next phase of growth. We see opportunities to deepen our presence in key markets, particularly Malaysia and Indonesia, while continuing to pursue opportunities across the palm oil and process industries.

"Beyond expanding our project pipeline, we are focused on strengthening the Group's capabilities through technology enhancement and digitalisation, while selectively advancing Build-Own-Operate opportunities that can broaden our recurring income base over the longer term. We will remain disciplined in pursuing opportunities that complement our core strengths and support sustainable value creation for our stakeholders," he added.

"The increase in steam turbine deliveries to 19 units this quarter, together with continued growth in after-sales services, reflects the strength of our engineering track record and the trust our customers place in us.

"With a healthy net cash position and an order book that provides good visibility into FY2027, we remain focused on executing our existing projects well while continuing to convert opportunities across both the palm oil and industrial sectors," he said.

Remains Optimistic on Market Demand

Looking ahead, the Group expects demand for efficient and sustainable steam energy systems to remain supported by industrial decarbonisation initiatives, tightening energy efficiency requirements and continued investment within the palm oil and process industries in Malaysia and the broader ASEAN region.

The ongoing development of Malaysia's voluntary carbon market is expected to reinforce these trends. Market-based mechanisms such as the Bursa Carbon Exchange ("BCX"), which enables businesses to trade carbon credits and manage their emissions, are increasingly encouraging companies to measure and reduce their carbon footprint. As carbon becomes a more tangible cost and corporate decarbonisation gains momentum, the Group believes this will strengthen demand for the energy-efficient, lower-emission steam and energy solutions in which it specialises, positioning the Group to benefit from this structural shift.

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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.

This news release is issued on behalf of **Wasco Greenergy Berhad**
by **Acendus Communications Sdn Bhd.**
For details, kindly contact **Caroline Mak** at **019 579 9318**