

## PRESS RELEASE

### SEDANIA's Net Profit Triples in 9 Months of FYE23

---

#### Key highlights:

- *Net profit rose to RM3.8 million, a 3-fold increase from RM1.12 million in the previous 9-month*
- *9-month revenue showed a progressive increase, rising by 14% to RM34.45 million from 2022*
- *FinTech segment saw significant revenue growth of 30% to RM2.13 million, driven by As-Sidq Tawarruq services*

**PETALING JAYA, 29 NOVEMBER 2023** - Environment, Social, and Governance (ESG) enabler SEDANIA Innovator Berhad ('SEDANIA' or 'the Group') demonstrated continuous profitability and steady growth in the third quarter ended 30 September 2023 (3QFYE23).

The Group's net profit more than doubled in 3QFYE23, registering at RM801,000.00, compared to RM323,000.00 in the same quarter last year. In the 9-month period ended 30 September 2023, net profit surged to RM3.8 million, a 3-fold increase from RM1.12 million in the previous year.

Revenue for the quarter stood at RM10.62 million, contributing to a 9-month total of RM34.45 million. This represents a 14% growth from the same period in 2022, highlighting the Group's sustained upward trajectory.

The FinTech segment registered a topline growth of 30% to RM2.13 million in Q3 FYE2023 compared to RM1.64 million in the same period last year. This growth, driven by robust activities on its Tawarruq and Go Halal platforms, demonstrates the subsidiary's ongoing progress and resilience in the FinTech industry.

SEDANIA Founder and Managing Director Datuk Azrin Mohd Noor said, "Our FinTech division is heading towards another exciting year as it continues to grow its portfolio of Shariah-compliant FinTech solutions for financial services institutions (FSIs). This showcases our unwavering commitment to expand such services in our journey to become a leading Islamic Fintech giant.

“Central to this leap is As-Sidq, our groundbreaking platform for real-time digital commodity trading, pivotal for Tawarruq transactions that facilitate Islamic financing through commodity trading. Alongside, our suite of banking tools enriches our Islamic fintech ecosystem, paving the way for financial institutions to advance their digital transformation.

“Our innovative approach is also set to captivate and attract a wider range of FSIs, empowering them to offer distinctive, cutting-edge products and services to their customers. It's not just about growth; it's about pioneering change and leading to a transformative future in the world of financial technology.”

Datuk Azrin further added that in 2023, the Group aims to grow further across all its business segments. “For 3QFYE23, the Group’s Sustainable Healthcare segment contributed RM8.08 million in revenue. Our Sustainable Healthcare subsidiary under the Offspring brand looks set to continue expanding into more highly populous markets while growing our average basket size, customer base and points of sale.”

SEDANIA’s Chief Executive Officer Daniel Ruppert said, “Our drive in the FinTech landscape is anchored in our commitment to innovate Shariah-compliant solutions. This commitment underpins our approach to developing products and services that resonate with the evolving market needs.

“Moreover, the success of platforms like Tawarruq and Go Halal exemplifies this commitment. These platforms are not just market expansions; they actively address the evolving needs for ethical and inclusive financial services. The growth achieved through these initiatives is a testament to their strong alignment with the preferences of today's consumers and our ability to adapt to changing market dynamics.”

-END-

\*\*\*\*\*

**About SEDANIA Innovator Berhad**

SEDANIA Innovator Berhad is an investment holding company focused on sustainability-enabling businesses. Since its 2015 listing on the ACE Market of Bursa Malaysia, SEDANIA has invested in innovative businesses leading to reduced carbon emissions and enhanced sustainability.

FOR IMMEDIATE RELEASE



SEDANIA invests in its corporate clients' future energy sustainability by financing and deploying energy efficiency solutions and renewable energy systems, which to date have saved over 72 gigawatt-hours and RM30 million in clients' energy costs.

For consumers, SEDANIA offers sustainable healthcare products that reduce carbon emissions through eco-friendly ingredients and biodegradable materials, with an international retail presence in over 3 continents. The brand Offspring has over 170 SKUs available online and in selected stores.

Through its subsidiary SEDANIA As Salam Capital Sdn Bhd, SEDANIA also plays a role in accelerating digital banking adoption, having powered close to 95 financial institutions with various FinTech solutions, including its patented API-based Digital Commodities Platform. Additionally, it empowers financial inclusion among the mass market of consumers through its GoHalal Financing Programme.

***"We are Innovators. We improve lives sustainably."*** Log onto [www.sedaniainnovator.com](http://www.sedaniainnovator.com) to find out more about our Sustainable innovations.

**For further enquiries, please contact:**

Sharina Ahmad / Ilya Amira

Tel: 03-7880 2001 / +6012 3100 3094 / +6013 2288 005

Email: [media@sedaniainnovator.com](mailto:media@sedaniainnovator.com)



[Sedania Innovator Berhad](#)



[sedaniainnovatorbhd](#)



[Sedania Innovator Berhad](#)