

PRESS RELEASE

SEDANIA continues to triple jump in 2QFYE23

Key highlights:

- Net profit surged three-fold to RM1.6 million in 2QFYE23
- Revenue grew 34% to RM 12.2 million from RM9 million a year ago
- FinTech segment saw biggest revenue growth driven by a huge jump in traffic from its Tawarruq and Go Halal platforms

KUALA LUMPUR, 30 AUG 2023 - ESG enabler SEDANIA Innovator Berhad (“SEDANIA” or the “Group”) showed its unrelenting drive to achieve another profitable year. All business segments performed better in the Group’s second quarter ended 30 June 2023 (2QFYE23) .

Net profit rose to RM1.6 million in 2QFYE23 from RM530,000 a year ago having already surpassed its full year FY22 earnings.

The Group’s revenue increased 34% to RM12.2 million in 2QFYE23 from RM9.1 million a year ago, thanks mainly to higher contributions from Sustainable Energy and FinTech segments.

SEDANIA’s Founder and Managing Director Datuk Azrin Mohd Noor said, “We are pleased to record another strong set of results in the second quarter, paving the way for a third consecutive year of profitability.

“This will put us on track to migrate to the Main Market of Bursa Malaysia in the next 2 years, barring any unforeseen circumstances.”

He added that the Group’s Sustainable Healthcare segment will continue to drive its business forward as it ventures into new highly populous countries with its Offspring brand, which is now present in 26 countries.

The Sustainable Healthcare segment registered a higher topline of RM7.6 million in 2QFYE23 backed by increased demand for its range of eco-friendly healthcare products across key international markets in Asia and Europe.

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Datuk Azrin shared that the growth prospects for the FinTech segment will be exponential as it would be accelerated by the digital *hibah* partnership with its associate company Wasiyyah Shoppe Berhad (Wasiyyah Shoppe).

“We are excited with our collaboration with Wasiyyah Shoppe as we benefit from untapped growth opportunities in the Islamic mortgage market worth some RM200 billion, of which about 75% are taken up by the Muslim population in the country. With the *hibah* execution rate among Muslims in Malaysia currently standing at a mere 0.2%, the growth potential is huge,” Datuk Azrin said.

SEDANIA’s FinTech recorded the biggest revenue growth, surging 50.7% year-on-year to RM1.8 million in 2QFY23.

The Sustainable Energy segment showed a marked improvement, with its revenue jumping manifolds to RM2.4 million in 2QFY23 from RM0.1 million a year ago.

The commendable performance was mainly due to the higher recognition of contract assets under its Energy Performance Contract with a major client.

SEDANIA’s Chief Executive Officer Daniel Ruppert added, “We will continue to recognise more revenue for the work done for our telecommunications client in subsequent quarters.

“The performance of the Sustainable Energy business would also be driven by our healthy pipeline of renewable energy and energy efficiency projects, as well as potential new contracts to be secured during the year.”

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About SEDANIA Innovator Berhad

SEDANIA Innovator Berhad is an investment holding company with a focus on sustainability-enabling businesses. Since its listing in 2015 on the ACE Market of Bursa Malaysia, SEDANIA has invested in innovative ESG-centric businesses which lead to the reduction of carbon emissions and foster a more inclusive, sustainable living for communities.

SEDANIA enables sustainability for organisations by investing in and deploying energy efficiency solutions and renewable energy systems. SEDANIA’s green energy solutions have saved over 76 gigawatt-hours and RM[30] million in its clients’ energy cost.

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For consumers, SEDANIA offers premium organic baby products which reduce carbon emissions through a selection of eco-friendly ingredients and biodegradable material. Over 170 premium and sustainable Australian-made products are sold under the Offspring brand online and through retail stores in over 25 countries worldwide.

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 communities through its GoHalal Financing Programme and full-fledged digital *hibah* platform for Islamic inheritance planning.

We are Innovators. We improve lives sustainably. Log onto www.sedaniainnovator.com to find out more about our Sustainable innovations.

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