

PRESS RELEASE

SEDANIA chalks another milestone with second consecutive profitable year

Key highlights:

- Posted revenue of RM38.8 million and profit after tax of RM1.4 million in FYE22
- FinTech with best performance to date: revenue grew 33% to RM5.5 million in FYE22 and profit before tax more than doubled to RM2.2 million
- Sustainable Healthcare revenue increased 11% to RM30 million in FYE22 on higher sales in Malaysia and Europe

KUALA LUMPUR, 28 FEBRUARY 2023 - ESG enabler SEDANIA Innovator Berhad (“SEDANIA” or the “Group”) notched another milestone having posted a second consecutive profitable year despite operating in a challenging environment.

The Group registered a profit after tax of RM1.4 million in the financial year ended 31 December 2022 (FYE22) on the back of RM38.8 million revenue.

Compared to its previous year, FY2022 revenue decreased by 21% due to operational delays in project completion under the Sustainable Energy segment.

SEDANIA’s Founder and Managing Director Datuk Azrin Mohd Noor said, “We managed to close yet another year on a positive note despite operating in the challenging post-pandemic economic climate.

“SEDANIA is hopeful of moving to the Main Market of Bursa Malaysia in the near future and enhancing our position as a technology-driven environmental, social and governance (ESG) enabler.

“We are optimistic of achieving another profitable financial year, anchored primarily by our Sustainable Healthcare and FinTech businesses while the Sustainable Energy division will catch up to spur our growth moving forward.”

Notably, SEDANIA's FinTech segment registered its highest ever topline and bottomline performance. The segment's revenue grew 33% to RM5.5 million in FYE22 from RM4.2 million a year ago. It saw a larger number of transactions on its fintech platforms, boosting its profit before tax 138% to RM2.2 million from RM935,000 previously.

Similarly, the Group's Sustainable Healthcare division registered an 11% increase in its revenue to RM30 million in FYE22 from RM27 million in the previous year buoyed by higher sales recorded in the local and European markets. Profit after tax, however, dipped 66% to RM1.9 million in FYE22 from RM5.5 million a year earlier due to reinvestments and higher operating expenses.

The Group's Sustainable Energy segment recorded a revenue of RM1.3 million in FYE22 versus RM15.6 million a year ago due to installation delays on buildings under energy performance contract. The segment recorded a profit before tax of RM628,000 in FYE22 compared with RM7.3 million a year ago.

Commenting on SEDANIA's business segments, Chief Executive Officer Daniel Ruppert said, "Our FinTech division achieved its best ever financial performance, a firm foundation for an exciting year ahead as we are on the cusp of expanding our Islamic fintech capabilities to further accelerate digital banking adoption and foster a more sustainable, inclusive financing environment.

"Our Sustainable Healthcare segment, operating the eco-friendly *Offspring* brand, continued to see strong demand from local as well as overseas markets. These commendable results reaffirmed our move to drive overseas expansion given the rapidly growing demand for eco-friendly and biodegradable products that help combat climate change.

"The Sustainable Energy segment's lower topline and bottomline are tied to the project-based nature of the segment. Project disruptions and delays postpone our revenue recognition. However, the delay is a one-off and shall not affect our 2023 performance. Going forward, we are in line to recognise consistently healthy earnings from the segment due to our large pipeline of projects.

"Our FinTech and Sustainable Healthcare segments' robust performance during the year helped to offset Sustainable Energy's slowdown. This is testament to the resilience of our diversified, sustainability-centric business model."

In the fourth quarter ended 31 December 2022 (4QFY22), SEDANIA posted a revenue of RM8.7 million but incurred a loss after tax of RM597,000.

Sustainable Healthcare's revenue came in at RM6.7 million in 4QFY22 while the Group's FinTech segment topline contributions rose 40% to RM1.6 million mainly due to significant traffic from its Tawarruq and Go Halal platforms.

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About SEDANIA Innovator Berhad

SEDANIA Innovator Berhad is an investment holding company with a focus in sustainability-enabling businesses. Since its listing in 2015 on the ACE Market of Bursa Malaysia, SEDANIA has invested in innovative businesses which lead to the reduction of carbon emissions and enable sustainability.

SEDANIA invests in its corporate clients' future energy sustainability by financing and deploying energy efficiency solutions and renewable energy systems which to date saved over 66 gigawatt-hours and RM30 million in clients' energy cost.

For consumers, SEDANIA offers preventive healthcare products which reduce carbon emissions through the selection of eco-friendly ingredients and biodegradable material. Over 170 products are sold under the brand Offspring online and through selected retail stores in over 20 countries worldwide.

Through its subsidiary SEDANIA As Salam Capital Sdn Bhd, SEDANIA also plays a role in accelerating digital banking adoption having powered some 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 to find out more about our Sustainable innovations.

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