

PRESS RELEASE

SEDANIA Q1 profit triples

Key highlights:

- Profit after tax tripled to RM1.6 million in 1QFYE23, surpassing FY22 earnings
- Revenue grew 29% to RM11.7 million from RM9.0 million a year ago
- Sustainable Healthcare saw stronger demand for eco-friendly products across Asia, Europe and the domestic market
- FinTech registered stronger earnings driven by significant increase in traffic from its platforms

KUALA LUMPUR, 24 MAY 2023 - ESG enabler SEDANIA Innovator Berhad (“SEDANIA” or the “Group”) started 2023 in promising fashion as it registered a threefold surge in profit after tax to RM1.6 million in the first quarter ended 31 March 2023 (1QFYE23) from RM510,000 a year ago.

The positive bottomline performance was achieved on the back of the Group’s revenue, which grew 29% to RM11.7 million in 1QFYE23 from RM9.0 million a year ago on stronger contributions from the Sustainable Healthcare and FinTech segments, as well as improved operating profits recorded across all business segments.

SEDANIA’s Founder and Managing Director Datuk Azrin Mohd Noor said, “Our 1QFYE23 profit after tax already surpassed the full-year earnings for the financial year ended 31 December 2022. This strong result represents strong validation for the exciting growth SEDANIA is set to chart in 2023.

“Standing prominently is our Sustainable Healthcare brand Offspring, now present in 26 countries across multiple regions after its latest expansion into the UAE, Saudi Arabia and Egypt. With approximately 200 countries in the world and the United Nations projecting a population increase of nearly 2 billion people in the next 30 years, there remains vast oceans of growth for Offspring to cover particularly amidst a world where sustainability has become ingrained in all economies.

“The growth prospects for our FinTech segment also look exponential as it would be accelerated by the digital *hibah* collaboration with our newest associate company Wasiyyah Shoppe Berhad (Wasiyyah Shoppe). With the *hibah* execution rate among Muslims in Malaysia currently standing at a mere 0.2%, the growth opportunities are aplenty. We are in a prime position to expand our earnings by venturing into this untapped market while driving sustainable inheritance and wealth planning for the local Muslim community, particularly with several financial services institutions expressing interest in our full-fledged end-to-end digital *hibah* platform.”

In 1QFY23, SEDANIA recorded a share of profit from associates totalling RM160,000. This was derived from Wasiyyah Shoppe, SEDANIA’s newest associate company following the completion of the Group’s 20% stake acquisition in Wasiyyah Shoppe as announced on 1 March 2023.

The Group’s Sustainable Healthcare division showcased notably stronger demand for its range of eco-friendly healthcare products across key international markets in Asia and Europe, as well as in the local Malaysian market. This culminated with Sustainable Healthcare revenue growing 26% to RM9.2 million in 1QFY23 from RM7.3 million previously.

Notably, SEDANIA’s FinTech business was the standout in 1QFY23 spurred by encouraging increases in topline and earnings.

FinTech revenue soared 82% to RM2.1 million from RM1.1 million a year ago driven primarily by significant increases in traffic from its Tawarruq and GoHalal platforms. The segment’s operating profit before tax more than doubled to RM1.0 million in 1QFY23 from RM0.4 million in the preceding year.

SEDANIA’s Chief Executive Officer Daniel Ruppert added, “While our Sustainable Healthcare and FinTech divisions are primed for exciting growth going forward, we are also making good progress in executing our Sustainable Energy projects and expect revenue recognition to gradually build up throughout the remaining three quarters of 2023.

“This would be driven by our healthy pipeline of renewable energy and energy efficiency projects to be executed for existing clients, as well as optimism in obtaining new contracts from various industries such as manufacturing, commercial, hospitality and government organisations.”

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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.

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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