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Our effective cost optimisation programme included business process excellence and strategic procurement savings which positioned us competitively in our current markets and provided growth opportunities in emerging markets.

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SYAHRUNIZAM SAMSUDIN
Managing Director/Chief
Executive Officer

MD/CEO's Statement



MD/CEO's Statement

Dear Valued Stakeholder,

In FY2024, our strategic vision translated into tangible results, delivering significant value through a much-improved financial performance, an expanded international presence, and a strong track record of wins across our diversified businesses. Throughout the year, we strengthened our global footprint, made substantial strides in cost optimisation, and enhanced our technology assets to drive data-driven service excellence for our partners and customers. Our ability to thrive in a challenging operating environment reflects our commitment to impactful innovation and purposeful transformation.

Our year-on-year (YoY) revenue growth of 5.9% to RM3.0 billion was strongly supported by the continued expansion of our international business. Up to 79% of new contract wins worth RM2.2 billion came from overseas markets in FY2024, underscoring our strong credibility and high value proposition to a growing customer base. Our strategic acquisition of Kaizen in UAE provides a platform for us to scale up the property management value chain in the Middle East. Major healthcare contract renewals in Singapore and Taiwan have reinforced our recurring revenue base, and we are poised to expand into premium hospitality and commercial buildings to unlock new growth opportunities.

Overall, profit after tax and zakat (PAT) rose to RM51.8 million, a 72% increase compared to FY2023. Cost optimisation and technology transformation were key enablers of this performance, as we implemented strict budgetary controls, strategic procurement savings, and process automation to drive efficiency while maintaining service excellence.

As a result of these initiatives, we achieved our RM100 million cost savings target under the Edgenta of the Future 2025 (EoTF2025) strategy a year ahead of schedule. Building on this momentum, we have now set an ambitious new target of RM150 million in savings by FY2029, focusing on structural efficiencies to ensure long-term sustainability and optimal resource allocation.

Achieving Milestone Wins

In FY2024, UEM Edgenta achieved significant milestones across its diverse business portfolio, reinforcing our position as a leading asset management and infrastructure solutions provider. We secured substantial contracts, expanded our international footprint, and demonstrated our commitment to sustainability and innovation.

In Singapore, we secured five-year contracts to provide hospital support services to various hospitals, underscoring our excellent track record and competitiveness in the healthcare support service market. Our operations in the Kingdom of Saudi Arabia successfully secured their first hospital contract, further expanding our footprint in the region.

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We recorded a 40% growth in order book wins in FY2024, contributing to a robust year-end total of RM8.7 billion.

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Our successful contract renewal with our major client, Wasl Asset Management Group (WASL) and our strategic acquisition of the Kaizen Group, completed in Q1 FY2024, further strengthened our market position in UAE. Through cohesive integration with our existing operations in UAE and KSA, we look forward to unlocking new opportunities for the Group in the Middle East.

Domestically, our Asset Consultancy division delivered over RM300 million in new wins, including RM52.1 million in Energy Efficiency (EE) contracts, reflecting strong market confidence in our integrated sustainability and infrastructure capabilities. Additionally, alongside our Infrastructure Services division, the division secured new work packages on the Pan Borneo Highway and North-South Expressway projects, continuing to support nation-building projects that advance Malaysia's transportation network.

On the sustainability front, our strategic investments in energy efficiency and technology gained momentum. Under the Zero Capex Programme, OPUS Energy secured a 10-year Energy Performance Contract (EPC) with Boustead DCP Sdn Bhd to deliver long-term operational cost and energy savings. Moreover, over 50% of the RM100 million green capital fund allocated for Peninsular Malaysia was taken up in FY2024, reaffirming our RM200 million commitment to the programme announced in 2023.

These accomplishments reflect our unwavering commitment to operational excellence, strategic growth, and sustainable value creation for our stakeholders.

TRANSFORMING OUR BUSINESS

Under EoTF2025, our transformational journey in FY2024 was driven by a clear strategic intent: to expand our service offerings and deepen market penetration as a technology-enabled, outcome-driven solutions provider. From scaling integrated services to advancing workforce capabilities, we are meeting the demands of today's clients while anticipating the needs of tomorrow's environment.



In Singapore, we strengthened our leadership in hospital portering and housekeeping, serving approximately 90% of public healthcare facilities. To enhance our role in the patient care ecosystem, we expanded into adjacent healthcare support services such as in-meal patient services. In parallel, we continued growing our Integrated Facilities Management (IFM) business beyond healthcare, targeting transportation, commercial, and hospitality sectors where smart and sustainable IFM solutions are in high demand. Our strong track record and high contract renewal rates position us well to capitalise on opportunities in this competitive market.

The successful acquisition of Kaizen in UAE enabled us to scale our property management offerings into a fully integrated model, providing end-to-end property lifecycle solutions. By leveraging Kaizen's presence in high-end residential and commercial assets with our IFM capabilities and proprietary technology, we offer a compelling one-stop solution that combines property management, facilities management services, sustainability consulting, and digital asset management. This comprehensive approach is designed to resonate with needs of commercial township developers across the Middle East.

In KSA, our facilities management, environmental services, and engineering consultancy capabilities are establishing a resilient, efficient IFM operation aligned with the Kingdom's Vision 2030 objectives. With finances and operations stabilised post-MEEM integration, we focused on driving operational efficiency through technology, automation, and workforce development. In FY2024, we advanced the MEEM FM Development Program, emphasising building maintenance, environmental solutions, and engineering consultancy services. Already contributing to our top-line revenue growth, MEEM presents strong potential as a long-term value generator in one of the region's most promising markets.



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MD/CEO's Statement

Edgenta's Asseto now powers 30 Property & Facilities Management sites, supporting over 2,000 active users.

At the core of our business transformation is Asseto, our proprietary smart asset management platform. In FY2024, we expanded Asseto to 30 Property & Facilities Management sites, including three premium commercial properties, serving over 2,000 active users and bringing the total number of active properties to 19. Asseto integrates Building Condition Assessment (BCA), AI-driven energy efficiency, smart building and smart city readiness, Building Management System (BMS) integration, and a Computerised Maintenance Management System (CMMS). This unified platform enables predictive maintenance, automated workflows, and data-driven performance optimisation, reducing operational costs and enhancing asset longevity and sustainability.

Beyond driving efficiencies and unlocking cost savings, our technology stack delivers intelligent insights that support our transition from a B2B service company to a strategic partner providing high-value advisory capabilities. As we address challenges beyond traditional Facilities Management (FM), our digital enablers reinforce our credibility and meet the evolving needs of clients in an increasingly complex and competitive ecosystem. Our initiatives reflect a commitment to innovation and excellence, ensuring that we continue to meet today's demands while anticipating the future landscape.

OUTLOOK

The nature of assets is evolving, and with it, the role of facilities management (FM) companies. As the built environment adapts to new demands, innovations in property technology, particularly AI-native applications, are setting the foundation for smarter, more adaptable property management solutions. Our focus is to ensure asset owners can fully unlock the value of their properties, whether they are commercial spaces, mixed-use developments, or short-term rental assets. To this end, we are embedding AI and advanced asset management technologies into a seamlessly integrated FM ecosystem.

In healthcare, we continue to see a paradigm shift towards fully outsourced hospital infrastructure management. True innovation in this space goes beyond automation and robotics; it lies in digitising operational processes and building a fully integrated healthcare information system to enhance operational efficiency and, ultimately, the quality of patient care.

Across all sectors, our next phase of growth will be driven by innovation and intelligence. Our ability to extract meaningful insights from asset performance data will define our competitive edge in a fast-moving landscape. We are committed to carrying forward the strong momentum from FY2024, leveraging a solid platform of international expansion, a healthy balance sheet, and a proven track record. A diversified portfolio of businesses with high growth potential in emerging markets is central to our strategic vision, where we are scaling our offerings in line with local demand for innovative IFM and infrastructure solutions.

As Dubai accelerates its development under the 2040 Dubai Urban Master Plan, we are well-positioned to support the city's transition towards sustainable urban centres. Through Kaizen, we have established a strong presence in key districts such as Deira and Bur Dubai, and we are expanding into emerging zones earmarked for mixed-use developments. Our integrated urban management model, encompassing property and community services, smart building operations, and tech-enabled asset lifecycle solutions, is aligned with Dubai's long-term urbanisation and sustainability objectives.

Our commitment to talent development in the Kingdom of Saudi Arabia (KSA) is making a tangible impact on national capability building. In FY2024, we launched the MEEM Facility Management Graduate Training Program to nurture local talent and develop a future-ready, knowledge-based workforce through hands-on exposure and technical skills training. Supported by knowledge transfer from more mature markets via Edgenta Academy, we are playing an active role in KSA's infrastructure and service sector transformation.

Domestically, we remain steadfast in supporting Malaysia's sustainability agenda, aligning our strategies with the National Energy Policy, the National Sustainability Roadmap, and the National Energy Transition Roadmap (NETR). Over FY2023 and FY2024, we were invited to contribute to key national policy frameworks, providing input on

Edgenta remains committed to Malaysia's sustainability agenda, aligning with the National Energy Policy, National Sustainability Roadmap, and National Energy Transition Roadmap (NETR).

climate disclosures and NETR implementation to regulatory bodies such as the Ministry of Natural Resources and Environmental Sustainability and the Securities Commission. Our own decarbonisation journey has accelerated with the launch of our ESG Roadmap 2.0 in FY2024, embedding energy efficiency, clean energy adoption, and circular economy practices into our operations and service offerings. With an interim target to reduce Scope 1 and Scope 2 emissions by 26% by 2030, we are also enhancing supply chain transparency to expand our Scope 3 emissions reporting, reinforcing our commitment to a low-carbon future.

Looking ahead, transforming our Infrastructure Services will be a key strategic focus, moving beyond traditional contract-based models to scalable, sustainability-driven solutions. This includes commercialising circular economy solutions such as Recycled Asphalt Pavement (RAP), where recycled road milling waste is repurposed into eco-friendly pavement materials. As we continue integrating advanced technology across our businesses, we are actively identifying opportunities to enhance our engineering and consultancy capabilities. Building on our foundation in Project Management Consultancy (PMC) and design services, we are moving up in the Engineering, Procurement, Construction, and Commissioning (EPCC) value chain to play a more strategic role in project delivery. By embedding AI-driven design optimisation tools into engineering workflows, we are enhancing compliance, risk management, and lifecycle planning for complex infrastructure projects, positioning ourselves beyond conventional asset management services.

Internally, our talent development frameworks are evolving to meet the demands of a globally mobile, digital-first workforce. By balancing deep industry expertise with fresh perspectives, we are equipping our teams with the skills to operate effectively across complex markets and emerging service lines. In parallel, we are advancing our internal AI innovation agenda to accelerate our transition from process-centric to value-driven operations.

ACKNOWLEDGEMENTS

From statement wins to sustainability initiatives, one common theme runs through our strong performance in FY2024: our exceptional team of Edgenta Stars. While technology enables our transformation, it is our people who bring it to life; innovation only delivers impact when matched by the talent, vision and determination of those who implement it.

On this note, I extend my sincere thanks to every single one of our 17,000+ employees. Our achievements this year would not have been possible without your commitment, resilience and ability to embrace change. Everybody in the business has contributed to the realisation of our international growth vision — and under this vision, we have witnessed a cultural shift towards a more globally-oriented mindset. As a proudly Malaysian company securing and renewing major contracts against local and foreign players in overseas markets, this outlook will sharpen our competitive edge as we pursue new areas of growth and expand our services.

To our clients and partners throughout the supply chain and our wider business ecosystem — thank you for your continued collaboration, and we look forward to continuing to provide sustainable, future-ready solutions. To our shareholders — your continued trust and confidence remains as instrumental as ever to our long-term growth and value creation strategies. To the communities we serve — thank you for your meaningful engagements with our ESG and CSR initiatives as we play our part in advancing the transition to a cleaner, greener future.

As we step into FY2025, we do so with optimism and confidence, driven by our strong track record and forward-thinking approach. Our successes in FY2024 have reinforced our capabilities and reliability, positioning us for even greater achievements ahead. With a clear vision for the future, we remain committed to continuous innovation, business transformation, and delivering sustainable value to our stakeholders. Keeping the end in mind, we strive to create a lasting impact that benefits future generations and contributes to a better, more sustainable world, while staying ahead in an ever-evolving global landscape

SYAHRUNIZAM SAMSUDIN

Managing Director/Chief Executive Officer

