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## Wasco Reports Softer Q1FY2026 Performance Amid Evolving Market Conditions

*Project Timing and Supply Chain-Related Delays Affected Quarterly Execution Across Certain Key Contracts and Facilities*

**KUALA LUMPUR, 19 May** — Wasco Berhad (“Wasco” or “the Group”), a leading integrated energy infrastructure solutions provider, today announced its financial results for the first quarter ended 31 March 2026 (“Q1 FY2026”), alongside key updates shared during its 26th Annual General Meeting (“AGM”).

Amid evolving geopolitical dynamics and a more measured pace of capital deployment across global energy markets, the Group remains focused on disciplined execution, operational resilience, and unlocking long-term value across its energy infrastructure platform.

For Q1 FY2026, the Group recorded revenue of RM451.2 million, Profit Before Tax (“PBT”) of RM13.6 million, and Profit After Tax and Minority Interest (“PATMI”) of RM11.1 million. Performance during the quarter reflected project timing and execution phasing across certain key contracts, including delays associated with ongoing supply chain-related challenges affecting the Group’s facilities in Qatar and Dubai. Contributions from recently secured projects are expected to progressively strengthen over the course of the financial year.

“While the operating environment remains measured, our underlying fundamentals and long-term growth strategy remain intact,” said **Gian Carlo Maccagno, Managing Director / Group Chief Executive Officer of Wasco Berhad**.

“The need for reliable and well-executed infrastructure remains fundamental to both energy security and the transition towards lower-emission energy systems. These opportunities are underpinned by capabilities the Group has built with discipline over time across engineering, fabrication, coating, and energy infrastructure delivery.”

The Group continues to see opportunities across the globe, supported by its diversified capabilities, healthy tender pipeline, and disciplined approach to capital allocation.

As part of its ongoing portfolio strategy, the Group continues to evaluate opportunities to unlock value across its businesses, including the reallocation of capital from mature, well-performing assets into higher-growth segments aligned with the evolving energy landscape. This approach enables Wasco to enhance long-term value creation while strengthening its position within transition-aligned infrastructure opportunities.

## **Order Book and Outlook**

As at 31 March 2026, Wasco's secured order book stood at RM2.6 billion, supported by an active tender pipeline across multiple regions and sectors.

Approximately 57% of the Group's order book continues to be related to energy transition and green energy projects, reflecting Wasco's deliberate positioning towards transition-aligned infrastructure while maintaining its conventional energy base.

Recent project momentum included the continued execution progress on the modular fabrication works awarded by Technip Energies and the BP Tangguh Ubadari, CCUS, and Compression ("UCC") project in Indonesia, underscoring Wasco's growing role in supporting strategic energy infrastructure developments across the region.

The Group remains focused on selective bidding, prudent capital allocation, margin protection, and liquidity preservation as projects progress across multiple jurisdictions.

Supported by its diversified operational footprint across 12 countries, Wasco continues to maintain limited direct exposure to ongoing global market uncertainties.

## **AGM Highlights**

At the 26th AGM held earlier in the day, all resolutions tabled were duly passed, including the re-election of directors, renewal of the authority for share buy-back, and other recurring corporate mandates.

FY2025 marked another year of operational and strategic progress for Wasco, supported by continued execution across its global portfolio and expansion into transition-linked infrastructure opportunities. The Group recorded revenue of RM2.6 billion and PATMI of RM160.5 million for FY2025, while maintaining a resilient order book of RM2.8 billion.

The Group declared total single-tier dividends of 7 sen per share for FY2025, reflecting Wasco's continued commitment to balancing shareholder returns with long-term capital allocation priorities.

A key milestone during the year was the successful listing of Wasco Greenergy Berhad, marking the market's recognition of the Group's growing renewable energy platform and strengthening Wasco's participation in transition-linked infrastructure opportunities.

Wasco also continued to strengthen its Environmental, Social, and Governance ("ESG") agenda during the year, improving its FTSE Russell ESG Score to 4.4 and securing recognition across multiple sustainability and governance benchmarks.

Key initiatives during the year included the continued expansion of the Wasco Forest initiative in Pahang, alongside ongoing digitalisation efforts through the Wasco AI Universe ("WAU") platform to enhance operational visibility, execution efficiency, and decision-making capabilities across the Group's global operations.

"Our focus remains on building a resilient and future-ready organisation," added Maccagno.

"We will continue aligning our capabilities, partnerships, and investments with long-term infrastructure opportunities that support both energy security and the evolving energy transition landscape, while maintaining discipline in how we grow and allocate capital."

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#### **About Wasco Berhad**

Wasco Berhad is a global energy infrastructure solutions provider with operations across 12 countries. The Group's core businesses span pipeline services, engineering and fabrication services, and bioenergy solutions, supporting both conventional and transition-linked energy infrastructure developments globally.

Wasco's integrated platform combines engineering expertise, fabrication capabilities, and specialised infrastructure solutions to support the delivery of complex energy projects across multiple stages of the energy value chain.

For more information, visit [www.wascoenergy.com](http://www.wascoenergy.com)

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## **Wasco Catat Prestasi Q1FY2026 Lebih Sederhana Susulan Persekitaran Pasaran Yang Semakin Mencabar**

*Faktor Penjadualan Projek dan Kelewatan Berkaitan Rantainya Bekalan Menjejaskan Pelaksanaan Kontrak dan Fasiliti Utama Kumpulan Sepanjang Suku Pertama*

**KUALA LUMPUR, 19 Mei** – Wasco Berhad (“Wasco” atau “Kumpulan”), penyedia penyelesaian infrastruktur tenaga bersepadu global, hari ini mengumumkan keputusan kewangannya bagi suku pertama berakhir 31 Mac 2026 (“S1 TK2026”), berserta dengan perkembangan utama yang dikongsikan semasa Mesyuarat Agung Tahunan (“AGM”) ke-26 Kumpulan.

Dalam persekitaran pasaran tenaga global yang terus dipengaruhi perkembangan geopolitik dan pendekatan pelaburan modal yang lebih berhati-hati, Kumpulan kekal memberi tumpuan kepada pelaksanaan projek secara berdisiplin, daya tahan operasi dan penciptaan nilai jangka panjang menerusi platform infrastruktur tenaga globalnya.

Bagi S1 TK2026, Kumpulan merekodkan hasil sebanyak RM451.2 juta, Keuntungan Sebelum Cukai (“PBT”) sebanyak RM13.6 juta dan Keuntungan Selepas Cukai dan Kepentingan Minoriti (“PATMI”) sebanyak RM11.1 juta. Prestasi bagi suku semasa dipengaruhi faktor penjadualan projek dan fasa pelaksanaan kerja bagi beberapa kontrak utama termasuk kelewatan berkaitan cabaran rantaian bekalan yang menjejaskan fasiliti Kumpulan di Qatar dan Dubai. Sumbangan daripada projek-projek yang baru diperolehi dijangka akan meningkat secara berperingkat sepanjang tahun kewangan semasa.

**Pengarah Urusan/Ketua Pegawai Eksekutif Kumpulan Wasco Berhad, Gian Carlo Maccagno** berkata, walaupun persekitaran operasi kekal berhati-hati, asas perniagaan dan strategi pertumbuhan jangka panjang Kumpulan kekal kukuh.

“Keperluan terhadap infrastruktur yang boleh dipercayai dan dilaksanakan dengan cekap kekal penting dalam menyokong keselamatan tenaga serta peralihan ke arah sistem tenaga berintensiti karbon lebih rendah. Peluang ini disokong oleh keupayaan yang dibina secara

berdisiplin oleh Kumpulan sejak sekian lama merangkumi kejuruteraan, fabrikasi, salutan paip dan pelaksanaan infrastruktur tenaga,” katanya.

Beliau berkata, Kumpulan terus melihat peluang di peringkat global disokong oleh keupayaan operasi yang pelbagai, saluran tender yang sihat serta pendekatan peruntukan modal yang berdisiplin.

Sebagai sebahagian daripada strategi portfolio jangka panjangnya, Kumpulan terus menilai peluang untuk merealisasikan nilai merentasi perniagaannya termasuk pengagihan semula modal daripada aset matang dan berprestasi baik kepada segmen pertumbuhan lebih tinggi yang selari dengan landskap tenaga yang semakin berkembang. Pendekatan ini membolehkan Wasco memperkukuh penciptaan nilai jangka panjang sambil mengukuhkan kedudukannya dalam peluang infrastruktur berkaitan peralihan tenaga.

### **Buku Pesanan dan Prospek**

Sehingga 31 Mac 2026, buku pesanan Wasco yang diperoleh berada pada paras RM2.6 bilion, disokong oleh saluran tender aktif merentasi pelbagai rantau dan sektor.

Sebanyak 57% daripada buku pesanan Kumpulan terus berkaitan dengan projek peralihan tenaga dan tenaga hijau, mencerminkan kedudukan strategik Wasco dalam pembangunan infrastruktur sejajar peralihan tenaga sambil mengekalkan asas perniagaan tenaga konvensional.

Momentum projek terkini merangkumi kemajuan berterusan kerja-kerja fabrikasi modular yang dianugerahkan oleh Technip Energies serta projek BP Tangguh Ubadari, CCUS dan Compression (“UCC”) di Indonesia, sekali gus mengukuhkan peranan Wasco dalam menyokong pembangunan infrastruktur tenaga strategik di rantau ini.

Kumpulan terus memberi tumpuan kepada pemilihan tender secara selektif, peruntukan modal berhemah, perlindungan margin serta pemeliharaan kecairan ketika projek dilaksanakan merentasi pelbagai pasaran global.

Disokong oleh operasi globalnya di 12 negara, Wasco terus mengekalkan pendedahan langsung yang terhad terhadap ketidakpastian pasaran global semasa.

## **Sorotan AGM**

Pada AGM ke-26 yang diadakan hari ini, semua resolusi yang dibentangkan telah diluluskan, termasuk pemilihan semula pengarah, pembaharuan kuasa pembelian balik saham, serta mandat korporat berkaitan lain.

TK2025 menandakan satu lagi tahun kemajuan operasi dan strategik bagi Wasco, disokong oleh pelaksanaan berterusan merentasi portfolio globalnya serta pengembangan peluang infrastruktur berkaitan peralihan tenaga. Kumpulan merekodkan hasil sebanyak RM2.6 bilion dan PATMI sebanyak RM160.5 juta bagi TK2025, sambil mengekalkan buku pesanan berjumlah RM2.8 bilion.

Kumpulan turut mengumumkan jumlah dividen satu peringkat sebanyak tujuh sen sesaham bagi TK2025, mencerminkan komitmen berterusan Wasco dalam mengimbangi pulangan kepada pemegang saham dengan keutamaan peruntukan modal jangka panjang.

Satu lagi perkembangan penting sepanjang tahun lalu ialah kejayaan penyenaian Wasco Greenergy Berhad yang mencerminkan pengiktirafan pasaran terhadap platform tenaga boleh baharu Kumpulan yang semakin berkembang.

Dalam masa sama, Wasco terus memperkukuh agenda Alam Sekitar, Sosial dan Tadbir Urus ("ESG") termasuk meningkatkan skor ESG FTSE Russell kepada 4.4 selain memperluas inisiatif Wasco Forest di Pahang dan memperkukuh usaha pendigitalan menerusi platform Wasco AI Universe ("WAU"), bagi meningkatkan keterlihatan operasi, kecekapan pelaksanaan dan keupayaan membuat keputusan di seluruh operasi global Kumpulan.

"Fokus kami kekal untuk membina organisasi yang berdaya tahan dan bersedia untuk masa hadapan.

"Kami akan terus menyelaraskan keupayaan, kerjasama strategik dan pelaburan dengan peluang infrastruktur jangka panjang yang menyokong keselamatan tenaga serta landskap peralihan tenaga global yang semakin berkembang, sambil mengekalkan disiplin dalam pertumbuhan dan peruntukan modal," kata Maccagno.

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### **Mengenai Wasco Berhad**

Wasco Berhad ialah penyedia global penyelesaian infrastruktur tenaga dengan operasi merangkumi 12 negara. Teras perniagaan Kumpulan meliputi perkhidmatan saluran paip, kejuruteraan dan fabrikasi serta penyelesaian bioenergi, dalam menyokong pembangunan infrastruktur tenaga konvensional dan berkaitan peralihan tenaga di peringkat global.

Platform bersepadu Wasco menggabungkan kepakaran kejuruteraan, keupayaan fabrikasi serta penyelesaian infrastruktur khusus bagi menyokong pelaksanaan projek tenaga kompleks merentasi pelbagai peringkat rantai nilai industri tenaga.

Untuk maklumat lanjut, layari [www.wascoenergy.com](http://www.wascoenergy.com).

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