



KEMENTERIAN TENAGA DAN SUMBER ASLI

KERATAN SURAT KHABAR

SURAT KHABAR	:	NST - Business			
TARIKH	:	21/6/2021	MUKA SURAT	:	18
JABATAN	:	KeTSA			

RENEWABLE ENERGY VENTURE

KPower energises global markets in short period of time

KUALA LUMPUR: Kumpulan Powernet Bhd (KPower) has expanded its reach in the domestic and global markets within a short period of time, especially in the renewable energy field.

According to the group managing director and deputy chairman Mustakim Mat Nun, KPower had secured several projects in the international energy and solar power industry.

"So far, we have managed to win more than 50 per cent of the contracts we bid for via open tendering, valued at more than RM2 billion, out of the total tenders worth more than RM4 billion.

"The tenders we won are from the domestic and international

markets like Nepal, Indonesia and Laos, and the number of tenders we bid for also includes those in the Middle East, which is part of our market penetration strategy into the region," said Mustakim.

With its encouraging growth and bright prospects, KPower has managed to attract investors' interest through the global demand for renewable energy.

Despite the current fluctuations in the market and the economy, the company has successfully restructured its business by venturing into new business segments to generate sustainable revenue streams, in addition to growing

existing businesses.

In just a few years, KPower has diversified its income stream through four main business segments – energy and utilities, real estate development, logistics and the health and technology industry.

Its achievements are backed by a strong team of professionals with extensive experience in project management and implementation as well as construction and investment activities, especially in the utilities and renewable energy sectors.

KPower had also embarked on its sole asset ownership model when it was shortlisted for the fourth Large Scale Solar (LSS4)

project for the development of a 50-megawatt solar photovoltaic plant in Pahang.

The RM475 million engineering, procurement, construction and operations project is the company's first hydropower project in Pahang.

It has also won projects worth RM2.37 billion throughout Malaysia, Laos, Indonesia and Nepal since June 2019, thus strengthening its financial performance through its newest business segment.

KPower's revenue rocketed by 334 per cent year-on-year in the third quarter of financial year 2021, with profits increasing by 432 per cent year-on-year.

Its performance was driven by construction-related activities and the commencement of works in Indonesia, as well as the contribution from order-based projects in Malaysia and abroad.

The company is also actively exploring new business opportunities through mergers and acquisitions that have the potential to boost its business prospects.

Year-to-date, it has managed to secure projects worth RM1.35 billion out of its RM2.0 billion order book target for financial year 2021.

As of May 20, its outstanding order book stood at RM1.9 billion.

Bernama