

**Press Release**

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**ADVANCECON RETURNS TO PROFITABILITY WITH RM1.8 MILLION IN PAT IN Q1 FY2025***Sustained Contract Momentum and Operational Turnaround Underscore Strategic Recovery Path*

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**KUALA LUMPUR, 28 MAY 2025 – Advancecon Holdings Berhad** (前进控股有限公司) (“Advancecon” or “the Group”) (Bursa: 5281), an established provider of earthworks and civil engineering services in Malaysia, has announced a return to profitability for the first quarter ended 31 March 2025 (“Q1 FY2025”), **signalling a strong start to the new financial year. The Group recorded a profit after tax (“PAT”) of RM1.8 million, a significant turnaround from the loss after tax (“LAT”) of RM12.7 million posted in the same quarter of the previous year.** This performance reflects improvements in operational efficiency, project delivery, and revenue contributions across the Group’s diversified business segments.

Revenue for the quarter rose to RM101.2 million, representing a 7.7% increase year-on-year. The Quarry division remained the primary driver of revenue, buoyed by stronger demand and volume recovery. The Construction and Support Services segment delivered steady performance, underpinned by more stable cost structures and tighter project management. Meanwhile, the Green Energy segment recorded its first profitable quarter, bolstered by revenue from the Group’s LSS4 solar farm, which began operations in late 2024.

This performance affirms the Group’s operational recalibration following the project-specific headwinds experienced in FY2024. The construction division, which had been previously impacted by delays in legacy projects such as the West Coast Expressway (“WCE”) and East Coast Rail Link (“ECRL”), posted a pre-tax profit of RM0.3 million in Q1 FY2025, recovering from a loss in the preceding year’s corresponding period. The Green Energy division contributed a pre-tax profit of RM0.1 million, a reflection of the Group’s successful expansion into renewable energy. **Meanwhile, the Quarry division posted a solid pre-tax profit of RM1.9 million, supported by increased infrastructure and construction demand for raw materials.**

Building on this operational and financial momentum, Advancecon continued to secure new projects that reinforce its execution track record. In May 2025, the Group was awarded two significant contracts with a combined value of RM106 million. These include a RM47.5 million subcontract for infrastructure works on the Gerbil Data Centre project in Port Dickson, awarded by Mujur Minat Sdn. Bhd., marking Advancecon’s inaugural venture into the rapidly growing digital infrastructure sector. The second contract, valued at RM68.5 million, was awarded by Sime Darby Property (Lagong) Sdn. Bhd. for earthworks and ancillary works at the Lagong Mas development in Gombak, Selangor. These back-to-back contract wins underscore Advancecon’s operational agility, trusted client relationships, and sustained ability to translate pipeline into delivery.

**Dato’ Phum Ang Kia, Group Chief Executive Officer of Advancecon Holdings Berhad** expressed confidence in the Group’s renewed performance trajectory, “We are not merely recovering; we are moving forward with intent. From renewable energy projects to township infrastructure and now our maiden involvement

in data centre development, each milestone reaffirms our mission; to build the foundations that connect people and transform nations. We are proud to contribute to the future of Malaysia through infrastructure that supports economic growth and long-term sustainability.”

As at 31 March 2025, the Group’s order book stood at approximately RM685 million. With the latest wins secured in May, the order book has grown to more than RM800 million, reinforcing visibility over future revenue and earnings. This sustained pipeline supports Advancecon’s strategy to deliver long-term stakeholder value while participating in the country’s national development agenda.

Looking ahead, the Group remains focused on strengthening its core businesses, driving further integration across its construction, quarry, energy, and development divisions, and enhancing margins through improved project execution. Barring unforeseen circumstances, Advancecon is optimistic about maintaining its growth momentum and sustaining profitability throughout FY2025.

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#### **ABOUT ADVANCECON HOLDINGS BERHAD**

Founded in 1990, Advancecon is primarily involved in the provision of earthworks and civil engineering services in Malaysia, as well as related support services such as the sale of construction materials, hiring of machinery, and ad-hoc general construction services. The Group was listed on the Main Market of Bursa Malaysia on 10 July 2017.

Advancecon’s wide range of earthworks services encompass excavation and fill, rock-blasting, ground treatment works, erosion and sediment control plan, as well as compaction and surface finishing processes. On the civil engineering services front, Advancecon specializes in road works, drainage works, bridge construction, water supply works, and sewerage works.

To date, Advancecon has undertaken earthworks and civil engineering works for notable projects nationwide, including various township developments such as Bandar Setia Alam, Setia EcoHill, Setia Eco Gardens, Eco Majestic and Tropicana Aman, as well as infrastructure projects in relation to the construction of highways and railway such as West Coast Expressway (WCE), South Klang Valley Expressway (SKVE), Trumpet Interchange and Ecohill Link connected to Lebuhraya Kajang Seremban (LEKAS) Highway and East Coast Rail Link (ECRL).

In 2019, Advancecon also established a renewable energy subsidiary, Advancecon Solar Sdn Bhd, which will undertake the development and/or operations of power generation from solar and other renewable energy projects. It currently owns revenue-generating rooftop solar assets of more than 1.2MWp and also a 37.7MWp large-scale solar farm in Kuala Langat, Selangor which commenced operation on 8 November 2024.

In 2021, Advancecon further completed the acquisition of a 51% stake in Spring Energy Resources Berhad (“Spring Energy”), which is an integrated quarry operation management and service provider involved in contract quarry operations, provision, marketing and management of quarry products, related advisory services, as well as the undertaking of quarry-related earthworks and civil engineering works.

In 2024, Advancecon entered into a Joint Development Agreement with Perak Corporation Berhad to develop Silver Valley Technology Park (SVTP) on an 816-acre land in Kanthan, Perak, with an estimated Gross Development Value of RM1.0 billion, which is envisioned to be a state-of-the-art industrial park.

For more information, please visit <https://www.advancecon.com.my/>.

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