

Press Release

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ADVANCECON ANNOUNCES 12.4% REVENUE GROWTH TO RM107.7 MILLION IN Q3 FY2025*Operational Resilience Amid Sector Headwinds; Order Book Strengthens to RM764.0 Million*

KUALA LUMPUR, 28 NOVEMBER 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, today reported its financial results for the third quarter ended 30 September 2025 (“Q3 FY2025”), continuing to deliver stable profitability despite operational headwinds within the quarry segment.

For the quarter under review, the Group recorded revenue of RM107.7 million, an increase of 12.4% compared to RM95.8 million in the same quarter last year (“Q3 FY2024”), supported by sustained billings from the Construction and Support Services division and steady contributions from the Quarry operations. **Profit attributable to Owners of the Company rose sharply to RM1.31 million versus RM4,499 in Q3 FY2024, reflecting improved execution discipline and operational recovery across key segments.**

Although the Group posted a marginal loss after tax of RM0.34 million for the quarter due to tax effects, cumulative nine-month performance remained positive, with total comprehensive income of RM3.86 million versus a loss of RM19.06 million in the prior year.

The Construction and Support Services division delivered a significantly higher Profit before tax (“PBT”) of RM4.3 million, far exceeding RM0.5 million recorded a year earlier, driven by gains from the disposal of machinery and improved project execution. The Green Energy division continued its steady trajectory, posting a PBT of RM0.3 million compared to a loss previously, underpinned by consistent contributions from the Group’s Large-Scale Solar 4 (“LSS4”) project, which began operations at the end of 2024. Conversely, the Quarry segment temporarily faced a setback, recording a loss before tax of RM3.2 million following a suspension of operations at the Sungai Buloh quarry, which resumed in late September.

Quarter-on-quarter, Advancecon delivered a marginally higher profit attributable to owners of RM1.31 million compared to RM1.27 million in Q2 FY2025, supported by continued progress in the Construction and Support Services segment. The Group’s revenue remained broadly stable, easing slightly from RM108.6 million in the preceding quarter.

Dato’ Phum Ang Kia, Group Chief Executive Officer of Advancecon Holdings Berhad commented, “Our performance this quarter reflects operational resilience across the Group despite industry-wide cost pressures and temporary disruptions in the Quarry segment. The stronger profitability from our construction operations and sustained contributions from renewable energy underscore the effectiveness of our diversified strategy. With our expanding order book and continued discipline in project delivery, we remain firmly committed to driving consistent value for our stakeholders.”

As at 30 September 2025, Advancecon's outstanding order book stood at approximately RM764 million, providing revenue visibility over the next two years. This was further strengthened by two new contract wins totalling RM61 million in October 2025, reinforcing the Group's momentum within the Construction segment.

In relation to the Silver Valley Technology Park (SVTP) development, the Group continues to strengthen its sales and marketing capabilities, supported by targeted initiatives aimed at expanding market reach and driving sustainable sales growth. Engagement activities with prospective purchasers are progressing as planned and have, to date, generated encouraging levels of interest.

Looking ahead, the Group remains cautiously optimistic amid Malaysia's improving economic backdrop, supported by a 5.2% GDP expansion in Q3 2025 and the Government's RM81 billion development expenditure allocation under Budget 2026.

Despite sectoral challenges arising from SST expansion, new EPF rules for foreign workers, and fuel subsidy rationalisation, Advancecon will continue to enhance cost optimisation measures while focusing on high-quality project execution.

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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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