



SAMAIDEN

SAMAIDEN GROUP BERHAD

V-Next Carbon  
Neutrality  
Roadshow

8 June 2022

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# Business Overview

We provide end-to-end solutions for RE and Environment sectors

## SAMAIDEN

A Renewable Energy and Environment Solutions Provider



SOLAR



BIOMASS



BIOGAS

# Snapshot of Samaiden

*Experienced RE and environment solutions specialist*



Completed  
**200 projects**



**200 million**  
CO2 reduction p.a.



**Solar Company of the  
Year (EPCC) 2021**

*Malaysia Solar Week  
Leadership Awards 2021*

**ACE  
Market**

**Market  
Cap of  
~RM250 mil  
(as of 03.06.22)**

**Share  
price  
RM1.08  
(as of 03.06.22)**

**Shariah  
Compliant**



**300 MWp**  
Installed capacity



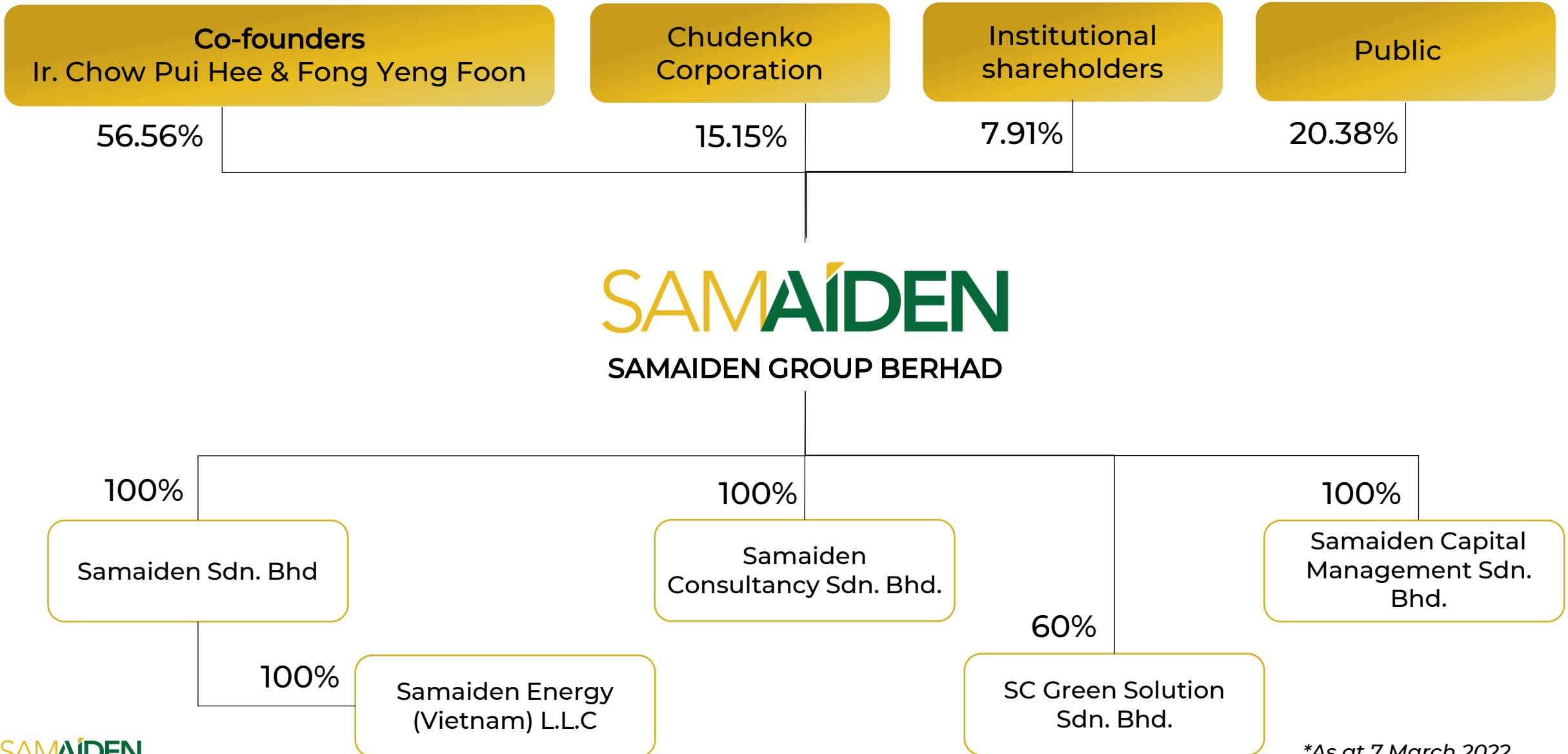
**RM 409 million**  
Orderbook @ 30 April 22



**>70**  
No. of employees

# Shareholding Structure

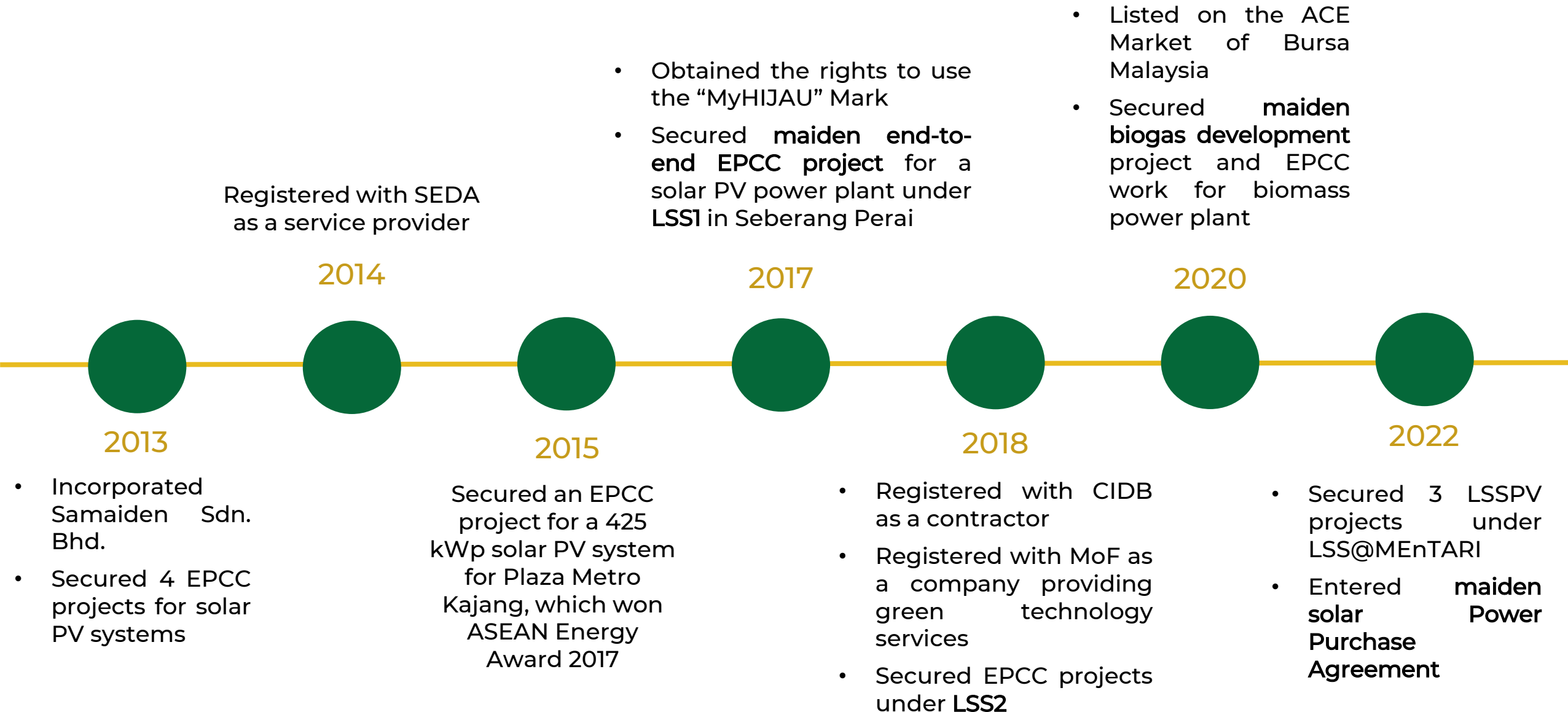
Founders remain as largest shareholders and continue to helm the company forward



\*As at 7 March 2022

# Key Milestones

*Becoming a leading and diversified RE specialist*



# Recognised for Excellence

Highly recognised in the RE Industry with extensive set of accolades

## Certifications & Licenses

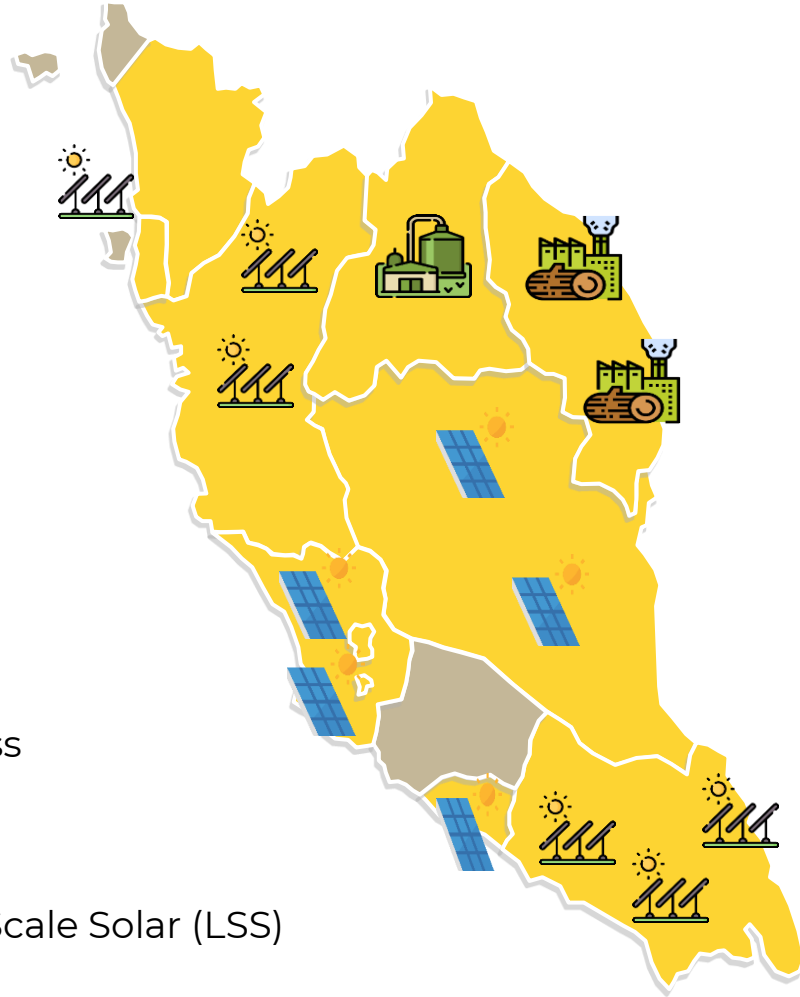


## Awards & Accreditation



# Extensive Track Record in the RE Industry

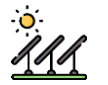
Established presence across West Malaysia



Biomass



Biogas



Large Scale Solar (LSS)



Net Energy Metering (NEM)

## Broad clientele base





# Our Partners

*We are able to provide competitive solutions leveraging on strong relationship with partners*



## buySolar

Online marketplace that connects solar buyers and suppliers



## KVC Industrial Supplies

Industrial supplier providing product training, stock keeping and supply of inverter



## Huawei

Technology adviser; manufacture products, provide training and supply inverter to KVC



## Alliance Bank

Provide a platform where businesses can connect and customers can enjoy privileges from partners



## Hong Leong Bank

Provide financing scheme to assist SMEs for solar PV system installation



## UOB Bank

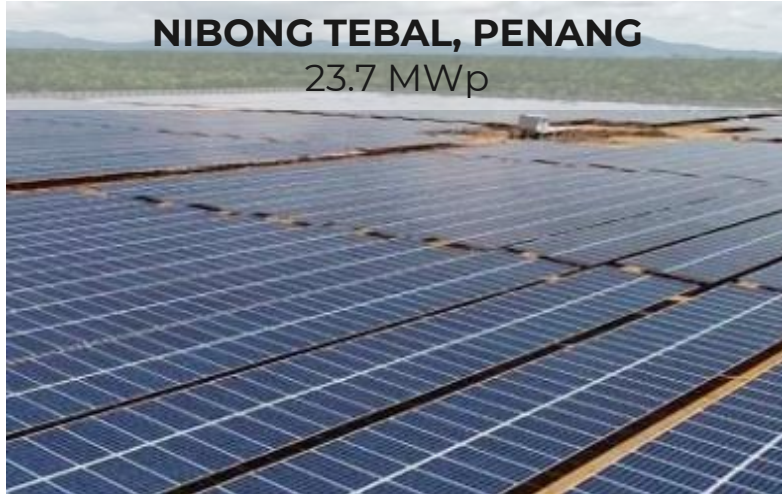
Provide financing solutions to both Samaiden and their end-customers

# Completed Projects

*Serving diverse industries and infrastructures*

## LARGE-SCALE SOLAR PV

LSS1



LSS2



# Completed Projects (cont'd)

*Serving diverse industries and infrastructures*

## COMMERCIAL



# Completed Projects (cont'd)

*Serving diverse industries and infrastructures*

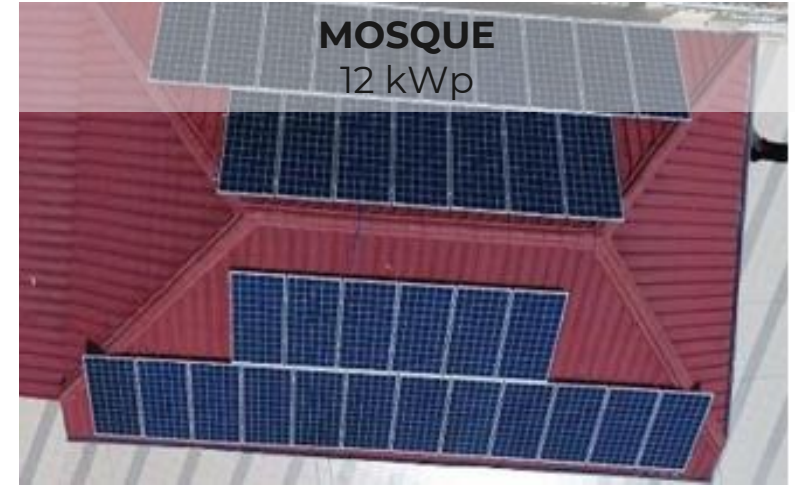
## RESIDENTIAL



# Completed Projects (cont'd)

*Serving diverse industries and infrastructures*

## COMMUNITY



# Existing Projects

Robust orderbook to sustain us for the next 2 – 3 years



RM 409 million  
Orderbook @ 30 April 22

## SOLAR PV ROOFTOP



**Total project capacity:**

~73.8 MWp

**Location:**

Throughout Peninsular  
Malaysia

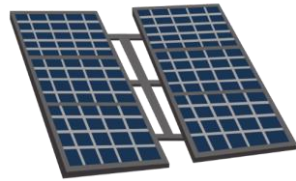
**Type:**

Rooftop

**Usage:**

NEM & SELCO

## SOLAR PV LSS3



**Total project capacity:**

~136.44 MWp

**Location:**

Kerian, Perak

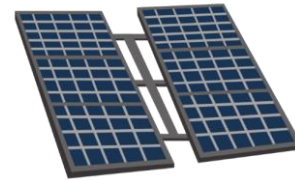
**Type:**

Ground Mounted

**Usage:**

LSS

## SOLAR PV LSS4



**Total project capacity:**

~1 x10MWac & 2x 15MWac

**Location:**

2xPenang & 1x Perak

**Type:**

Ground Mounted

**Usage:**

LSS

## FIT BIOMASS



**Total project capacity:**

~12 MWac

**Location:**

Throughout Peninsular  
Malaysia

**Usage:**

FiT

## FIT BIOGAS



**Total project capacity:**

~1.2 MWac

**Location:**

Bachok, Kelantan

**Type:**

FiT

**Asset Owner:**

SC Green Solutions  
Sdn. Bhd.

# Steady Flow of Projects

*Recent major contract wins as below a testament of our ability to secure works amid uncertain operating environment*

Contracts		Contract value	Type
Apr 2022	Air Selangor solar SELCO PV systems (10.5 MWac)	RM32.8 mil	EPCC C&I
Mar 2022	Green RE LSS4 PV plant (15 MWac)	RM56.6 mil	EPCC LSS
Dec 2021	Food Excellence Specialist solar PV systems (3.9 MWp)	RM8.47 mil	EPCC C&I
Dec 2021	Ramatex rooftop solar PV systems (39 MWp)	RM98.2 mil	EPCC C&I
Nov 2021	Bakateam LSS4 PV plant (15 MWac)	RM60.1 mil	EPCC LSS
Aug 2021	Malakoff rooftop solar PV systems (11.5 MWp)	RM22.8 mil	EPCC C&I
Jul 2021	Greenviro LSS4 PV plant (10 MWac)	RM46.4 mil	EPCC LSS

**Total project wins in 10MFY22 → RM 339.7 mil**

# Our Value Proposition

To be the preferred RE solutions provider for customers

## On-time completion

Proven track record in providing quality and timely completion of over **200 projects** without any delays.

## Solid track record in EPCC for LSS projects

Completed **6 LSS EPCC** projects with a total capacity of **178.4MW**.

## Offering competitive solutions

Able to provide **high quality and holistic solutions** at competitive pricing against peers by tapping wide network of business partners.



## Helmed by experienced leaders

Managing Director **Ir. Chow Pui Hee** and Executive Director **Fong Yeng Foon** bring over **20 years** of experience in the environmental and engineering industry, assisted with **capable senior management team**.

## Experienced in providing end-to-end services

Providing **one-stop solutions** for development of solar PV plants covering front-end consultancy, EPCC and O&M services.



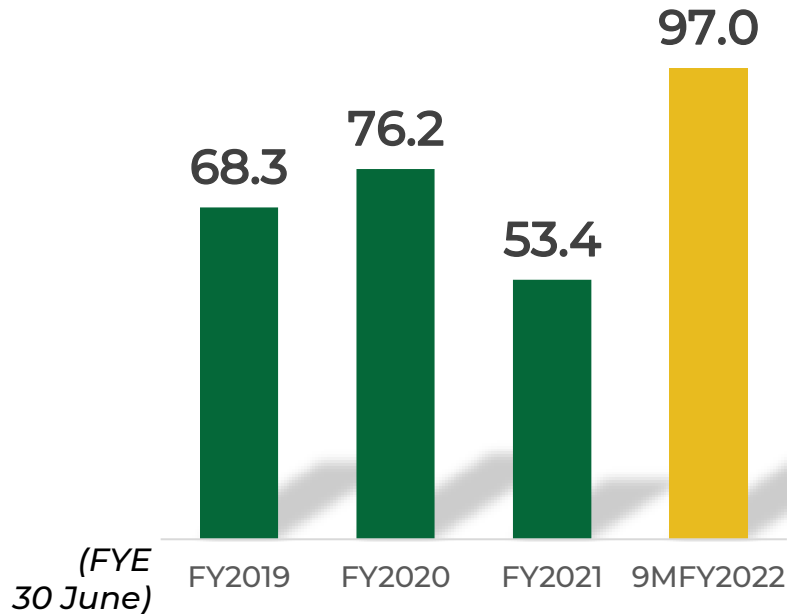


# FINANCIAL PERFORMANCE

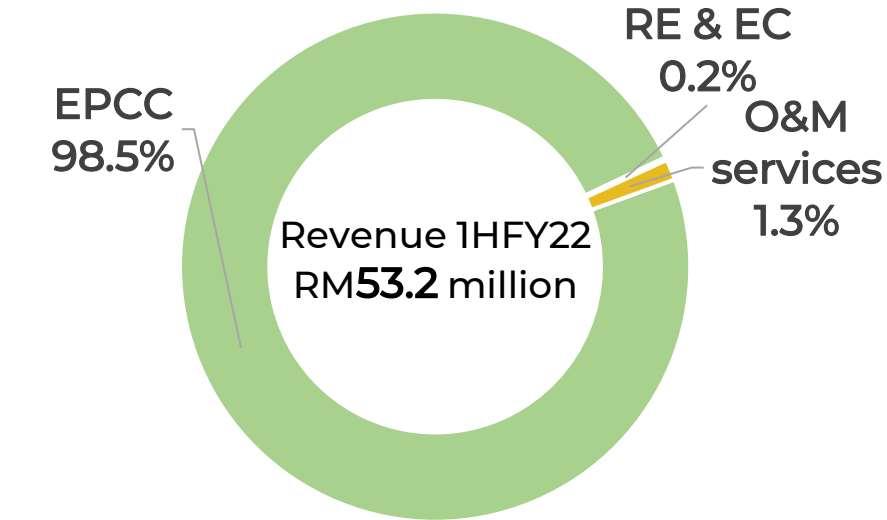
# Closed 9MFY22 On A High Note

Well on track to achieve growth for the year

Revenue  
(RM million)

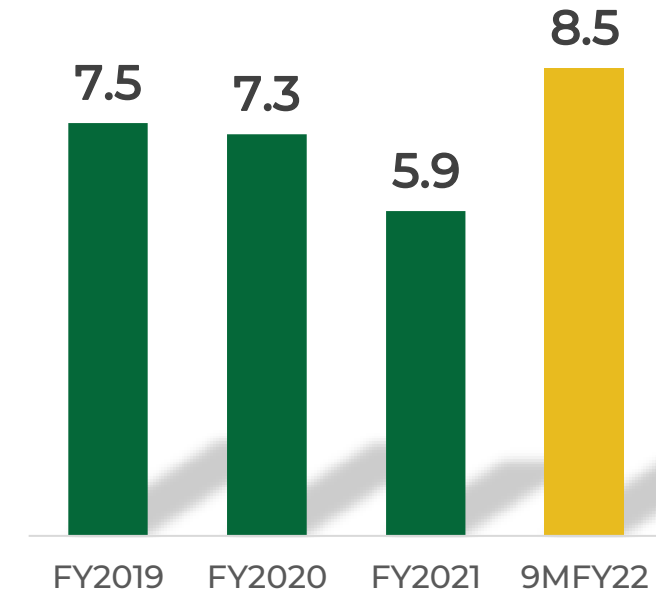


Segmental Breakdown



EPCC - Engineering, Procurement, Construction & Commissioning  
RE & EC - Renewable Energy & Environmental Consulting  
O&M - Operations and Maintenance

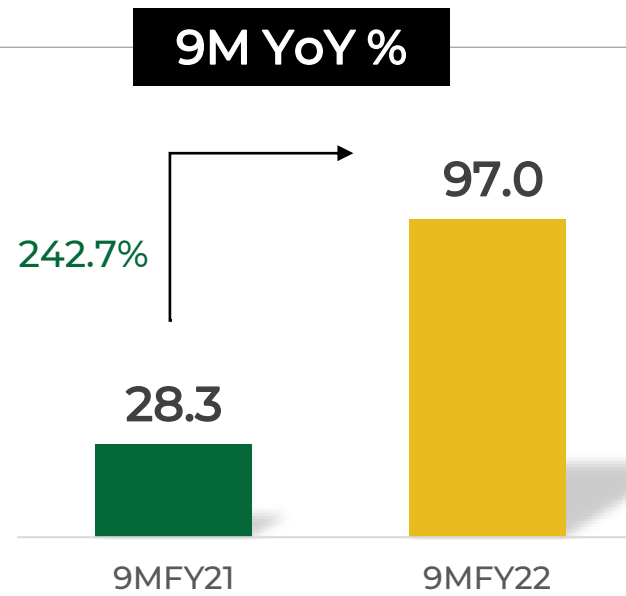
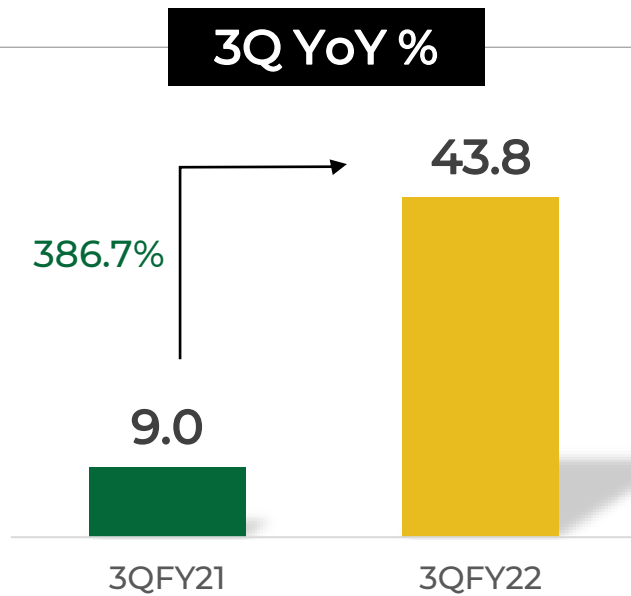
Net Profit  
(RM million)



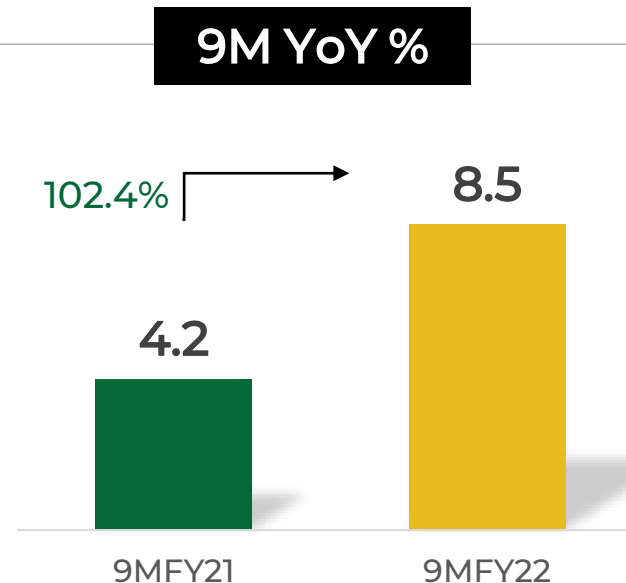
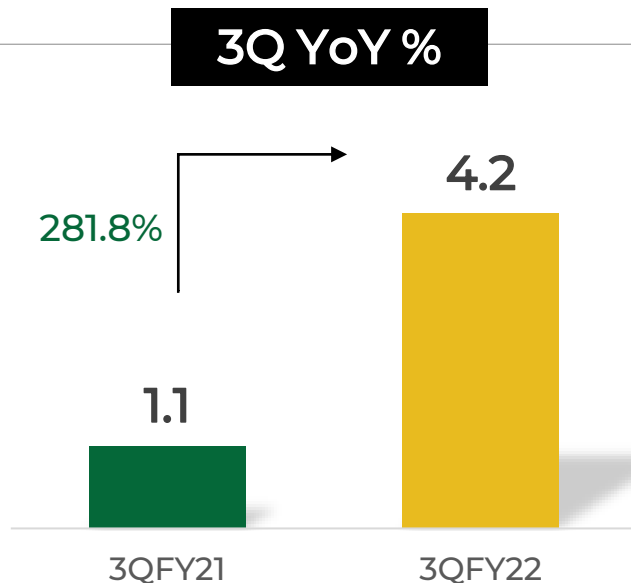
- Closed the 9 months of FY2022 on a high note as the Group recorded a commendable financial performance on the back of larger number of projects undertaken and broad economic recovery from the Covid-19 pandemic.
- Based on our performance in 9MFY22, the Group is on track to achieve meaningful growth in both top and bottom line in FY2022, supported by gradual completion of our orderbook in hand and replenishment of projects.

# Highlights of 3QFY22 and 9MFY22 Results

## REVENUE (RM million)



## NET PROFIT (RM million)



Steady growth in 3QFY22 and 9MFY22 driven by:

- ✓ Higher number of projects undertaken during the period
- ✓ Larger contract sum recognised from EPCC services

# Sturdy Balance Sheet

*Enlarging war chest for expansion plans*

(RM mil)	As at 30 Jun 20 (Audited)	As at 30 Jun 21 (Audited)	As at 31 Mar 22 (Unaudited)
Total Assets	32.0	78.7	149.6
Total Equity	14.7	48.7	82.7
Total Liabilities	17.4	29.9	66.8
Total Cash <sup>(1)</sup>	21.6	39.4	82.8
Total Borrowings	1.0	2.0	17.7
Gearing Ratio (times)	0.1	0.0	0.2
Net Gearing Ratio (times)	Net Cash	Net Cash	Net Cash

Note: <sup>(1)</sup> Total cash includes cash and bank balances, fixed deposits and short-term investments.

- 1 Cash position to enhance further as we completed our private placement exercise on 24 February 2022.
- 2 Drawdown borrowings to finance working capital and future investment projects.
- 3 Remained at net cash position and healthy gearing level despite increase in borrowings.



**LATEST  
UPDATES**

# Recent Key Developments

*Growth plans remain uninterrupted amidst Covid-19 pandemic and global logistics bottleneck*



Completed private placement exercise raising RM25.3 million for investment in RE.

Chudenko emerges as new substantial shareholder with 15.15% stake.



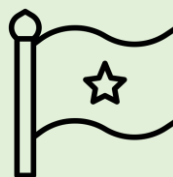
Secured maiden Solar Power Purchasing Agreement (PPA) with Sunway Nexis.

Entered into collaboration with Chudenko to explore RE prospects.



To expand presence in East Malaysia via partnership with Sinowaja.

Consistent orderbook replenishment lifted orderbook to record high of RM409 million.



Setting up a sales and technical support office in Vietnam to explore business opportunities.

Expanded into other RE sector such as biomass and biogas to diversify revenue stream.



# Tokyo-listed engineering group Chudenko becomes substantial shareholder of Samaiden

*with 15.15% equity stake*

## Development with Chudenko

**15.15%**

**7 March 2022**

- Chudenko acquired another 18.2 million ordinary shares from Mr. Fong Yeng Foon, co-founder of Samaiden, further increasing its stake to 15.15%.
- Chudenko and Samaiden enter into Business Collaboration Agreement.

**7.27%**

**24 February 2022**

Chudenko acquired 16.8 million new ordinary shares of Samaiden at RM1.27 per share through private placement exercise, translating to 7.27% equity stake in the enlarged share capital of the Group.



*15.15% non-controlling stake*

**SAMAIDEN**

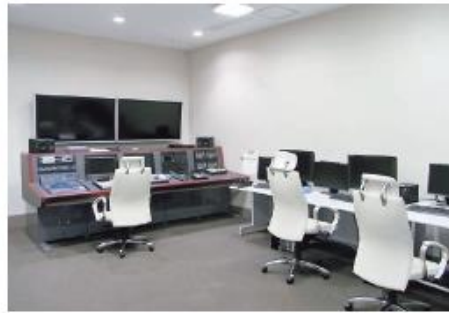
# About Chudenko Corporation

*Robust track record in general equipment engineering and power generation industry*

Tokyo-listed leading engineering company based in Japan with a market capitalization of JPY126.7 billion (RM4.6 billion)

Mainly involved in the design, construction and maintenance of indoor electrical equipment, water and sewerage facilities.

Chudenko also offers installation and maintenance services for distribution and transmission lines.



Wide domestic reach in Japan with over 68 offices, as well as overseas presence with subsidiaries in Malaysia and Singapore

Recorded more than US\$1.6 billion in revenue and US\$70.5 million in net profit for FYE March 2021.

Affiliate company of Japan's listed electric utility powerhouse, Chugoku Electric Power Co Inc with a shareholding of 39.8%.



# Business Collaboration with Chudenko

*Deriving synergistic benefits through partnership*



SAMAIDEN

Chudenko and Samaiden inked Business Collaboration Agreement with the objective to jointly explore business opportunities in Malaysia, and outside of Malaysia in relation to:

1. Business in renewable energy projects;
2. Business in rooftop solar energy projects servicing Japanese customers;
3. Collaboration with regards to technology introduction in operation and maintenance (O&M) of renewable energy; and
4. Collaboration in other technology.

# Synergistic Partnership with Chudenko

*To achieve mutual benefits for Samaiden and Chudenko*



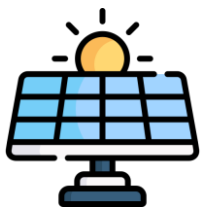
- To further penetrate Malaysia and potentially ASEAN region to capitalise on rapid growth in RE adoption.
- Samaiden is an ideal proxy for Chudenko to expand usage of solar power for electricity generation.

## SAMAIDEN

- Tapping Chudenko's broad business network in the area of power generation and engineering.
- Open up business opportunities in the Japanese market.
- Leverage on Chudenko's technical know-how to enhance our existing offerings.

# Widening Recurring Income Streams

Mitigate against external headwinds



## Maiden solar PPA with Sunway Nexis

- 531 kWp rooftop solar PV power system
- Sunway Nexis to purchase electricity from Samaiden for **20 years**
- Construction to be completed by June-22



## Enlarge RE asset portfolio and investment



**BIOGAS**  
(Converting feedstock to energy)

- Developing a 1.2 MW biogas power plant under build-own-operate basis in Bachok, Kelantan
- Generate power to sell electricity to the power grid - **21-year concession**
- Construction to be completed by Nov-23

# Expanding Overseas: Vietnam

Established a subsidiary to explore opportunities in Vietnam - Samaiden Energy (Vietnam) L.L.C

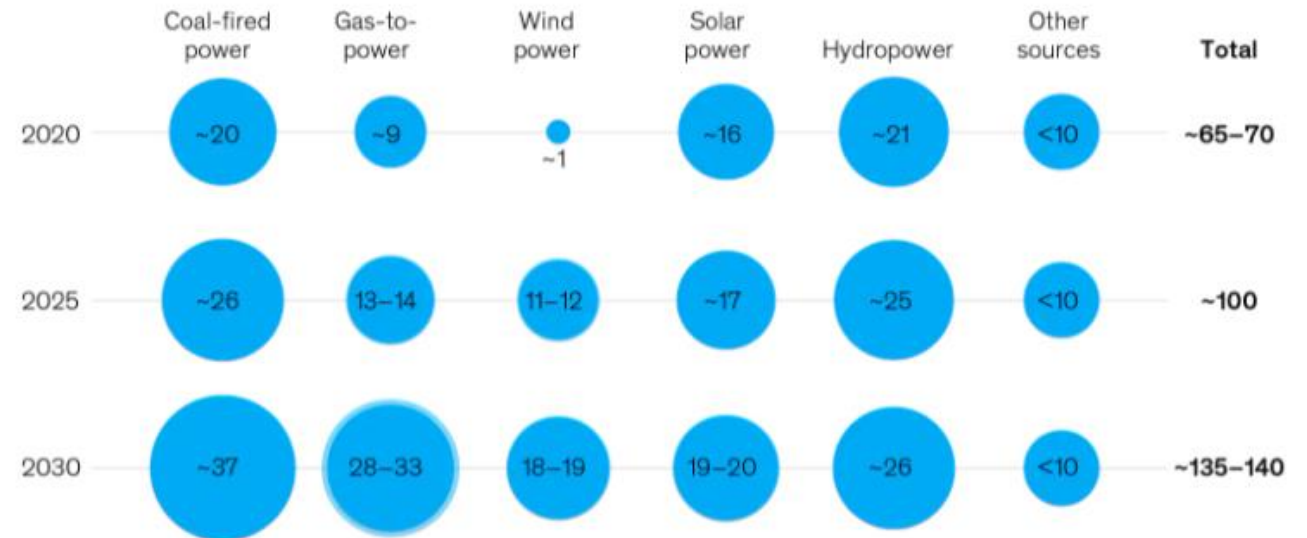


## OPPORTUNITIES IN VIETNAM

- **Second-largest** electricity consumer in Southeast Asia
- Expected to become **Top 10** countries with highest capacity of solar energy installed
- Supported by **government regulations and policies** – FiT, tax incentives and waiver of land lease
- Growing public demand for **environmental protection**

Vietnam's energy plan (PDP8) sets goals for generation-capacity increases from 2021 to 2030.

Capacity, gigawatts



*“Some early movers already have projects under way, but there is still room for others to study the power market, establish partnerships with local entities, and secure value before the window closes.”*

-[McKinsey & Company](#)

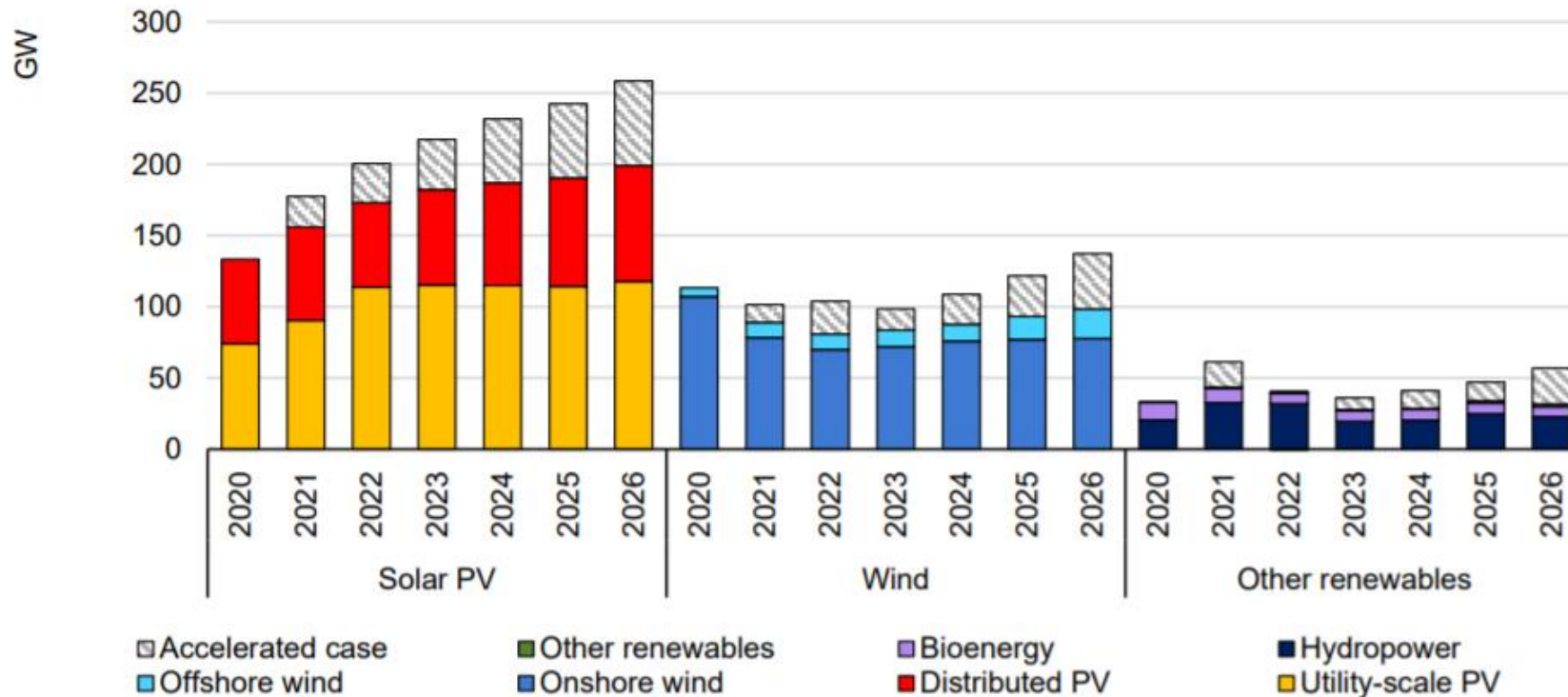


**CAPITALISING  
ON  
RE INDUSTRY  
GROWTH**

# Rapid RE Growth Globally

Forecasted growth of renewables across all regions with solar PV as the main driver

Annual capacity additions of solar PV, wind and other renewables  
2020 - 2026



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- By 2026, global RE capacity expected to rise **>60% to over 4,800 GW** from 2020.
- Solar PV alone accounts for almost 60% of all renewable capacity additions, with almost 1,100 GW becoming operational over the period.
- Utility-scale projects continue to provide over 60% of all solar PV additions globally.

# Strong RE commitment across ASEAN

To increase renewables mix by 2025

## 2025 ASEAN TARGETS

**23%**  
RE in ASEAN total  
energy mix

**35%**  
RE in ASEAN installed  
power capacity

**35GW – 40GW**  
of RE capacity  
to be added

23% by 2025  
(3.6 GW)

**INDONESIA**

31% by 2025  
(8.5 GW)

**MALAYSIA**

2 GW of Solar  
by 2030

**SINGAPORE**

10% by 2030  
(13GW)

**VIETNAM**

30% by 2025  
(<15MW)

**LAOS**

30% by 2035

**BRUNEI**

100% by 2025  
(5.5GW)

**CAMBODIA**

25% by 2037  
(14GW)

**THAILAND**

35% by 2030  
(>27GW)

**PHILIPPINES**

9% by 2030  
(<25MW)

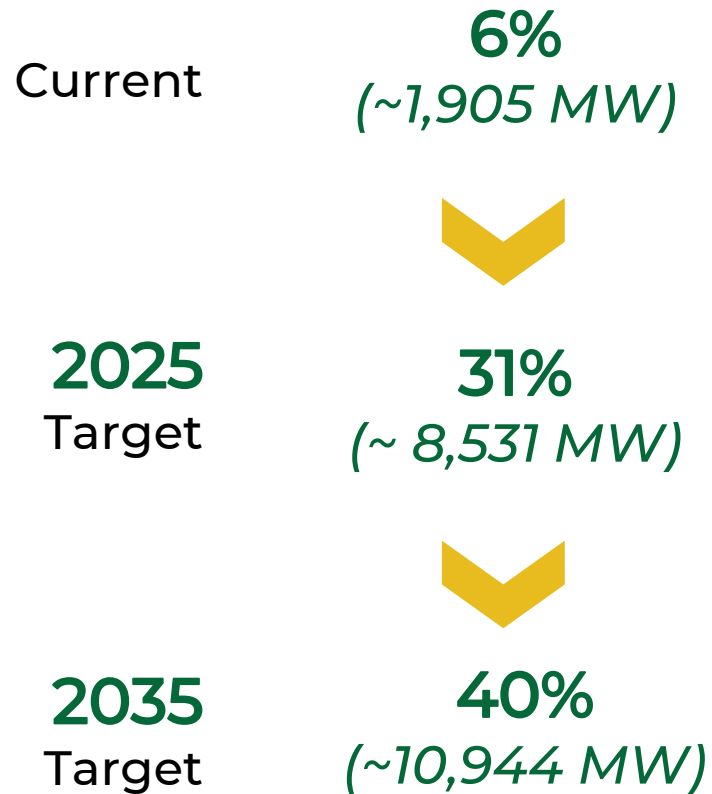
**MYANMAR**

# RE Market in Malaysia

Supported by government initiatives

12MP: Malaysia to become carbon-neutral in 2050

## Share of RE in Malaysia's installed capacity



## New RE Requirement (2023 – 2025)

1,178 MW



Operational	1,905MW
Committed	3,295MW
Large Hydro	2,153MW
New Requirement	1,178MW

Solar  
1,098 MW

Non-Solar  
80 MW

## Government initiatives to boost solar growth

Residential, Commercial & Industrial  
**SARE**  
Supply Agreement of Renewable Energy

**NEM**  
Net Energy Metering

Large-scale Solar  
**LSS4**

**NEDA**  
Single Buyer Programme



# Poised for Growth

*Riding on the booming RE industry*

01

## **Jointly explore investment & business opportunities with Chudenko**

To expand our RE footprint by leveraging on Chudenko's business network and technical know-how.

02

## **Foray into Vietnam market**

We intend to bring our experience in RE to the fastest growing RE market in ASEAN region.

03

## **Enlarge RE asset portfolio to diversify recurring revenue stream**

Proactively on the lookout to build-own-operate and invest RE power plants to build our recurring income stream.

04

## **Replenishment of orderbook**

Outstanding orderbook of RM409 million to provide earnings visibility for the next 3 years. Remains focused on bidding for more projects, with tender book of close to RM1 billion.

05

## **Expand our market reach across Malaysia**

Set new sales and technical support offices in Johor, Penang and Sabah to enhance our accessibility and services. Established partnerships to expand presence in East Malaysia.

# THANK YOU

*For any enquiries, please contact Chong at [chong@samaiden.com.my](mailto:chong@samaiden.com.my)*

