

Vantris Energy, Crescendo, Kawan Renenergy, Bumi Armada, Orkim, EPMB, Media Chinese, Paragon Globe, Capital A, AirAsia X, Shangri-La Hotels (Malaysia) & Empire Premium Food

By John Lai / theedgemalaysia.com

30 Mar 2026, 10:33 pm



KUALA LUMPUR (March 30): Here is a brief recap of some corporate announcements that made the news on Monday.

Vantris Energy Bhd (KL:[VANTNRG](#) ASK **EDGE**), formerly Sapura Energy, posted an operating profit of RM142.4 million in 4QFY2026, reversing a RM104 million loss a year earlier, marking progress towards exiting Practice Note 17 (PN17) status. The turnaround stemmed from lower provisions for its Angola project, reduced finance costs of RM134.5 million after restructuring, and RM197.1 million in lower impairments. Headline net profit fell 58.8% to RM167.04 million, mainly due to the absence of a RM792.1 million disposal gain booked in 4QFY2025, while revenue dropped 24.5% to RM895.9 million. — *Vantris Energy swings to operating profit in 4Q, eyes PN17 exit*

Crescendo Corp Bhd's (KL:**CRESNDO** **ASK** **EDGE**) 4QFY2026 net profit fell 60.1% to RM1.04 million despite higher revenue, weighed by relocation costs and losses at a subsidiary. Revenue rose 16% to RM82.44 million, supported by property, manufacturing and trading segments. The group flagged global uncertainties but expects Johor's industrial property demand to benefit from foreign investment and the RTS link. — *Crescendo's 4Q net profit falls 60% on higher costs, subsidiary losses*

Kawan Renergy Bhd (KL:**KENERGY** **ASK** **EDGE**) posted a 17% rise in 1QFY2026 net profit to RM5.77 million, driven by higher revenue. Quarterly revenue surged 51% to RM44.39 million, led by renewable energy and co-generation projects. Industrial equipment sales rose, but process plant revenue fell. On prospects, managing director Lim Thou Lai cautioned Middle East uncertainties but said Malaysia's energy transition roadmap reinforces the group's strategic positioning. — *Kawan Renergy posts 17% rise in 1Q net profit amid higher revenue contribution from renewable energy business*

Bumi Armada Bhd (KL:**ARMADA** **ASK** **EDGE**) has proposed a RM1.95 billion capital reduction to erase RM1.45 billion in accumulated losses, leaving RM498.59 million in retained earnings. At the group level, retained earnings will rise to RM2.21 billion. The exercise, targeted for 3Q2026 pending shareholder approval, is intended to rationalise its financial position by eliminating accumulated losses, thereby enabling future buy-backs from retained earnings. — *Bumi Armada to move past Kraken impairments with RM1.95 bil capital reduction*

Orkim Bhd (KL:**ORKIM** **ASK** **EDGE**) is acquiring the oil and chemical tanker *Rich Sunda* for US\$24.2 million (RM97 million) from Singapore's Wealth Sail Shipping Pte Ltd mainly funded by IPO proceeds. Completion is expected by 2Q2026, with the vessel joining Orkim's existing 18-vessel fleet totaling 239,186 deadweight tonnes. — *Orkim buys oil and chemical tanker for US\$24m*

EP Manufacturing Bhd (KL:**EPMB** **ASK** **EDGE**) is acquiring 18.75 acres of industrial land in Alor Gajah, Melaka for RM35.12 million to expand vehicle assembly and component operations. The group's subsidiary EP Moulds & Dies Sdn Bhd signed the land purchase agreement from Apex Healthcare Bhd's unit Xepa-Soul Pattinson (Malaysia) Sdn Bhd. Funded via internal resources and borrowings, the purchase supports capacity growth with plans for a stockyard and warehousing. — *EP Manufacturing buys Melaka land for RM35 mil to expand vehicle assembly*

Media Chinese International Ltd (KL:**MEDIAC** **ASK** **EDGE**) is selling 1.88 acres of land in Toronto for C\$9.9 million (RM28.65 million) after shutting its Canadian media operations. The disposal follows the group's January decision to end its 32-year Canadian publishing business amid shifting audience preferences towards digital platforms. — *Media Chinese disposes of 1.88-acre land in Canada after shutting down media ops*

Paragon Globe Bhd (KL:**PGLOBE** **ASK** **EDGE**) is partnering Shanghai-listed GSP Automotive Group to develop a 47-acre automotive hub in Iskandar Puteri, Johor. As master developer, Paragon Globe will build and lease two factories to GSP, which plans to establish research and development centres, automated distribution hubs and manufacturing plants to create a fully-integrated automotive supply chain hub there. — *Paragon Globe to partner Shanghai-listed GSP Automotive to develop automotive industrial hub in Johor*

Capital A Bhd (KL:CAPITALA ^{ASK}EDGE), still under Practice Note 17 (PN17) status, is targeting a dual listing in Hong Kong by August. CEO Tan Sri Tony Fernandes said bankers have been appointed and board approval secured. Separately, Capital A appointed Effendy Shahul Hamid, former CIMB digital banking chief, as deputy CEO to strengthen its digital and aviation services business. — *PN17 company Capital A eyes dual-listing in Hong Kong by August & Capital A appoints CIMB's former digital banking chief Effendy Shahul Hamid as deputy CEO*

AirAsia X Bhd (KL:AAX ^{ASK}EDGE) is not cancelling flights despite rising jet fuel costs from the Middle East conflict, said adviser Tan Sri Tony Fernandes. He reaffirmed plans for a Bahrain maintenance, repairs and overhaul hangar by 2H2026 but withheld details on the Kuala Lumpur-Bahrain-London route. — *AirAsia X not cancelling flights as fuel prices jump, says Fernandes*

Shangri-La Hotels (Malaysia) Bhd (KL:SHANG ^{ASK}EDGE) said its unit UBN Tower Sdn Bhd renewed related-party tenancy agreements for office space at UBN Tower, Kuala Lumpur, at 3% higher rental rates effective April 2026. Covering 27,191 sq ft at RM6.40 psf, the three-year leases with Kuok Brothers and PPB Group (KL:PPB ^{ASK}EDGE) will generate RM6.26 million rental income. — *Shangri-La Hotels Malaysia boosts UBN Tower rentals*

Empire Premium Food Bhd, operator of Empire Sushi, corrected its IPO prospectus to reflect RM254 million fundraising. The offer for sale now totals RM101.5 million, with fees at RM2.3 million. Outlet expansion was revised to 77 stores costing RM98.2 million, with RM19.1 million funded internally. Store count clarified at 143 as of March 2026. — *Empire Sushi owner files amendments to correct RM254 mil IPO prospectus*

Edited By S Kanagaraju