Solarvest Holdings Berhad (SLVEST)

Strong Earnings with Bright Pipelines Ahead



Tradingview

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Solarvest Holdings Berhad

Company profile

Solarvest Holdings Berhad is a Malaysia-based investment holding company, primarily involves in the (i) EPCC of solar energy solution, (ii) O&M of solar energy system, (iii) Sale of electricity through solar energy and (iv) Others.

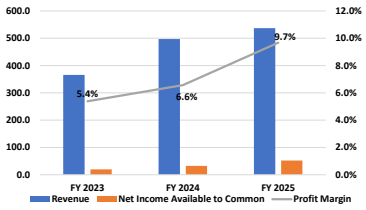
Technical Data	
Price	1.85
R1	2.01
R2	2.19
S1	1.83
S2	1.80

M+ Research, Bloomberg

Technical Outlook

Price formed a new 52-week high at RM1.86 after breaking above its previous 52-week high**,** indicating strong buying interest. Price is expected test its all-time-high resistance at RM2.01, followed by RM2.19 (ascending triangle TP). Support is located at previous resistance zone of RM1.80-1.83, with a cut-loss level set at RM1.70.

Financial Snapshot



M+ Research, Bloomberg

Trading Catalysts

- **Strong project pipeline for the next 2 years.** As of the end-FY25 (March), SLVEST's unbilled order book stood at RM1.24bn. This will be progressively recognised over FY26–FY27, providing the group with clear revenue visibility for the next two years.

- **Brunei's expansion to drive regional growth.** SLVEST recently secured a 25-year power purchase agreement with the Brunei government for a 30MWac solar PV power plant, the largest solar PV plant in Brunei. The project is targeted to begin commercial operations by end-2026.

- **Strong earnings momentum.** 4Q25 net profit nearly tripled YoY to RM20.5m, supported by a 132% surge in revenue to RM224.9m, thanks to robust progress under the Corporate Green Power Programme (CGPP). Meanwhile, full year net profit rose 59% YoY to RM51.9m, with a topline growth of 8% YoY. SLVEST is expected to continue benefitting from policies like Net Energy Metering 3.0, battery energy storage system (BESS), and solar energy self-consumption (SelCo) programme.

Peer Comparison

Company	Price (RM)	Market Cap (RM'm)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend	M+ Scoring Quality	M+ Scoring Momentum	M+ Scoring Combined
SLVEST	**1.850**	**1399.1**	**25.4**	**19.5**	**17.7**	**9.7**	**Overbought**	**Up**	**A**	**B**	**A**
BMGREEN	1.900	1306.8	19.9	19.2	12.7	9.3	Positive bias	Up	B	A	A
PEKAT	1.370	883.6	29.2	18.5	19.5	7.7	Positive bias	Up	C	A	A
SAMAIDEN	1.010	452.7	22.7	-	14.3	7.1	Negative bias	Down	C	E	D
Avg ex-SLVEST		**881.0**	**23.9**	**18.9**	**15.5**	**8.0**					

Source: Bloomberg, M+ Research

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(a) nil.