Verdant Solar Holdings Berhad (VERDANT)

Turning the Corner with 4Q26 Profitability

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Tradingview

Verdant Solar Holdings Berhad

Company profile

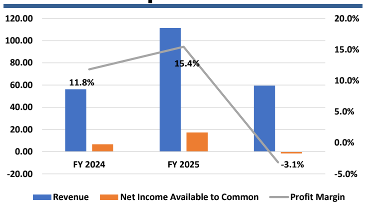
Verdant Solar Holdings Berhad operates as a holding company. The Company, through its subsidiaries, develops solar panels, inverters, and batteries, as well as provides consultation, custom system design, and professional installation services. Verdant Solar Holdings serves residential, commercial, and industrial sectors in Malaysia.

Technical Data

Price	0.225
R1	0.250
R2	0.290
S1	0.210
S2	0.205

M+Global Research, Bloomberg

Financial Snapshot



M+Global Research, Bloomberg

Technical Outlook

Trendline breakout. Verdant staged a strong breakout from its downtrend, moving above its converging SMAs and signalling a shift in trend. Momentum remains supportive, with the MACD forming a rounding-bottom formation. Upside resistance is at RM0.250 and RM0.290, while support is at RM0.210 and RM0.205. A break below RM0.205 would invalidate the setup.

Trading Catalysts

- **C&I pipeline to benefit from CRESS acceleration.** PETRA's new CRESS Acceleration Package fixes the System Access Charge at 14 sen/kWh for firm supply, with a minimum 10-year contract and 31 Dec 2028 COD deadline, improving project bankability and cost visibility. CRESS already covers 3,148MW of registered project capacity, while C&I accounted for only RM3.99m or 3.57% of Verdant's FY25 EPCC revenue, leaving scope for the segment to scale.

- **Solar-plus-storage expands project value.** Verdant is strengthening its integrated solar-plus-storage offering amid increasing BESS adoption under Solar ATAP, which management sees as an opportunity to capture higher-value projects. Verdant's Solar ATAP+ offering already incorporates hybrid inverters with the option to add BESS, giving the group scope to expand its solution mix beyond standalone solar PV.

- **4Q26 turnaround and RM63m orderbook underpin FY27 visibility.** Revenue surged 128.5% QoQ to RM20.04m in 4Q26, while the group swung to RM1.5m net profit from a RM2.0m loss in 3Q26. Outstanding orderbook stood at RM63m as at June 2026, providing a stronger base for earnings conversion into FY27.

Peer Comparison

Company Name	Ticker	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
VERDANT SOLAR HOLDINGS BHD	**VERDANT**	**0.23**	**184.0**	**-**	**-**	**-4.7**	**-3.1**	**Positive bias**	**Up**	**E**	**E**	**E**
SOLARVEST HOLDINGS BHD	SOLAR	3.69	3550.5	40.1x	32.7x	13.3	10.5	Positive bias	Up	B	A	A
PEKAT GROUP BERHAD	PEKAT	2.26	1603.5	32.1x	28.6x	18.9	7.4	Positive bias	Up	A	A	A
SAMAIDEN GROUP BHD	SAMAIDEN	2.38	1331.7	29.4x	29.8x	17.5	10.7	Overbought	Up	B	A	A
NORTHERN SOLAR HOLDINGS BHD	NORTHERN	0.77	302.6	19.8x	13.4x	20.3	13.5	Positive bias	Down	B	B	B
JS SOLAR HOLDING BHD	JSSOLAR	0.21	68.3	-	-	-3.5	-1.0	Negative bias	Down	E	E	E
Avg ex-VERDANT SOLAR HOLDINGS BHD			**1697.1**	**30.4**	**26.1**	**17.5**	**10.5**					

Source: Bloomberg, M+Global Research

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(a) nil.