

EI Power Berhad (EIPOWER)

Powered by Data Centre Pipelines

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EI Power Berhad

Company profile

EI Power Berhad is principally involved in the engineering, procurement, construction and commissioning (EPCC) work of mission-critical power solutions, conventional power solutions and renewable energy power solutions for various types of properties such as industrial, commercial and residential as well as solar farms..

Technical Data

Price	0.850
R1	1.07
R2	1.09
S1	0.850
S2	0.825

M+ Research, Bloomberg



Tradingview

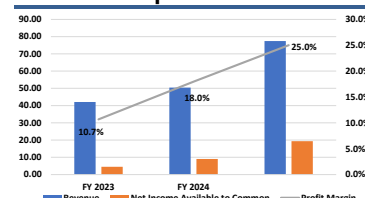
Technical Outlook

Retraced toward the support zone. After forming a recent high of RM1.07–1.09, the price experienced a pullback toward the EMA40 and the RM0.825–0.850 support zone. We expect the price to be supported above the RM0.825–0.850 support zone and stage a rebound, eventually retesting the RM1.07–1.09 resistance zone. A break below the support zone would invalidate the setup.

Trading Catalysts

- **Largest-ever contract win in Johor.** EIPOWER accepted a RM90.1m subcontract for the full fuel system package of a Johor data centre, with completion slated for September 2027. The unbilled order book more than doubled, from RM99.9m during March 2026 to RM222.5m as of June 2026, and management expects the contract to contribute positively to earnings over the project period.
- **Solid results post-listing.** EIPOWER posted 1H26 revenue of RM45.2m and normalised PAT of RM12.3m, excluding one-off listing expenses. 2Q26 revenue rose 17.8% QoQ to RM24.4m and normalised PAT rose 4.4% QoQ to RM6.3m, driven by data centre EPCC projects. Meanwhile, analysts have also upgraded their TPs, with Bloomberg consensus TP now at RM1.09.
- **Expansion into Thailand.** EIPOWER is extending its data centre footprint into Thailand, citing sizeable digital infrastructure investment and a strong data centre pipeline there. It has secured all the necessary licenses and has a RM90m Thai tender book, with five outstanding tenders from existing Malaysian customers.

Financial Snapshot



M+ Research, Bloomberg

Peer Comparison

Company Name	Ticker	Price (RM)	Market Cap (RM'm)	P/E (x)	Forward P/E (x)	ROE (%)	NP Margin (%)	RSI	ST Trend
EI POWER BHD	EIPOWER	0.860	602.0	31.3x	23.2x	112.8	25.0	Negative bias	Down
CBH ENGINEERING HOLDING BHD	CBHB	0.980	1843.3	24.6x	20.0x	32.5	22.0	Negative bias	Down
MN HOLDINGS BHD	MNHLDG	3.660	2517.8	25.5x	20.6x	31.9	10.6	Positive bias	Up
Avg ex-EI POWER BHD			2180.5	25.0	20.3	32.2	16.3		

Source: Bloomberg, M+ Global Research



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As of **Friday, 16 Oct, 2026**, the analyst(s), Kieran Lim, whose name(s) appears on the front page, who prepared this report, has interest in the following securities covered in this report:

(a) nil.

