



Northern Solar Foreign Trade Bracket

Does northern Solar Holdings Bhd have an IPO?

KUALA LUMPUR (June 26): Northern Solar Holdings Bhd, which installs solar panels and operates solar farms, has filed for an initial public offering (IPO) on the ACE Market to raise funds for expansion.

What did northern Solar do with IPO proceeds?

Northern Solar has also earmarked a portion of the IPO proceeds to repay its bank borrowings, set up a corporate office and command centre, as well as expand existing offices and establish new ones. For the latest financial year ended March 31, 2024, Northern Solar recorded net profit of RM10.09 million on the back of RM77.97 million revenue.

Will bifacial solar panels be removed from safeguard tariffs?

A notable pivot in policy is the imminent removal of the bifacial module exclusion under Section 201. Bifacial solar panels, which are predominantly used in utility-scale projects, have enjoyed an exclusion from safeguard tariffs.

What are solar panel import tariffs?

Solar panel import tariffs are primarily intended to support the development of a new U.S.-based solar module manufacturing supply chain, which is financially backed by the Inflation Reduction Act. This act introduces a series of tax credits designed to bolster domestic manufacturers. For solar modules, the credits are as follows:

Will USTR impose tariffs on solar equipment?

While USTR is proposing tariff increases on machinery used to manufacture solar cells and modules, it is also "proposing 19 temporary exclusions for certain solar manufacturing equipment," with the intent of supporting "investment in U.S. solar manufacturing."

How did northern solar make a profit in 2024?

For the latest financial year ended March 31, 2024, Northern Solar recorded net profit of RM10.09 million on the back of RM77.97 million revenue. The offer-for-sale, meanwhile, will be done through private placement to select investors.

2 · Real estate developer Lagenda Properties Bhd (KL:LAGENDA) has a 15% stake in Northern Solar. Co-founders Lew Shoong Kai and Chew Win Hoe currently hold a 42.5% stake in Northern Solar each. Under the IPO's public ...

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