



# NEWS

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## OmniChannel Business Remains as PUC's Key Revenue and Profit Contributor

eCommerce and FinTech businesses expected to contribute more in the near future

### Key highlights: -

- Revenue and profit after tax improved by 12.1% and 43.1% respectively from the previous corresponding period, mainly due to the better-performed OmniChannel business segment
- Higher profit after tax is also contributed by the write-back of impairment losses on trade receivables and the net positive share of results from associated companies
- With the positive outlook of the digital economy in Malaysia, PUC is confident that Presto will become an important asset of the Group and uplift the Group's future performance

**Kuala Lumpur, 22 November 2019** - ACE Market-listed company, PUC Berhad ("**PUC**" or "**the Group**") today announced its financial results for the third quarter of financial year ending 2019 ("**Q3FY2019**"), with year-to-date ("**YTD**") revenue and profit after tax ("**PAT**") recorded improvement at 12.1% and 43.1% respectively from the previous corresponding period, mainly backed by higher sales of out-of-home advertisement spaces in the OmniChannel business segment. Higher PAT is also contributed by the write-back of impairment losses on trade receivables that marked RM3.9 million, as well as the net positive share of results from associated companies of RM2.0 million.

OmniChannel contributed 79.6% of the total YTD revenue and remains the key revenue contributor to the Group at this juncture. Nevertheless, the Group expects eCommerce business segment to start contributing to the top and bottom lines once PrestoMall (formerly known as 11street Malaysia) is fully integrated to Presto App in the near term. On FinTech business segment side, the team is very much focusing on expanding their technical solutions currently and improved contribution of this segment can be expected in due course.

On the year-to-year quarterly comparison, revenue of the quarter under review is 79.0% higher than the corresponding quarter ended 30 September 2018 ("**Q3FY18**"), due to the better-performed OmniChannel segment. At PAT level, it is lowered by 6.0% mainly due to an one-off disposal gain on intangible assets of RM4.6 million in Q3FY18. By excluding this one-off income, normalized PAT of Q3FY19 is improved by 133.6% compared to Q3FY18.

On the other hand, both revenue and PAT of Q3FY19 are lower compared with the immediate preceding quarter ended 30 June 2019, resulted by a couple of factors including lower gross profit margin, loss on foreign exchange and higher corporate exercise costs.

## PUC Berhad

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The Group's total equity stood at RM261.2 million as at 30 September 2019, 1.6% higher compared to the immediate preceding quarter. The Group's gearing ratio remained low at 0.02 times as at 30 September 2019.

**PUC's Group Managing Director and Chief Executive Officer, CHEONG Chia Chou said:** "OmniChannel business segment continues to do well, with the bottom line partly supported by the contribution from our associated company, Pictureworks Group. Since the Group's business transformation in 2017, we have mended various businesses together and formed synergies amongst these businesses to create a better PUC. Our flagship mobile app, Presto has evolved from a social marketing platform since the debut to now, en route to become one of the most inclusive SuperApps in Malaysia."

"With the positive outlook of the digital economy in Malaysia, PUC is confident that Presto will become an important asset of the Group and uplift the Group's future performance. We are thrilled to have great collaboration opportunities with business partners along the journey and are grateful of the continuous trust placed by our Board members and shareholders." Cheong continued.

On 19 November 2019, PUC announced the Proposed Share Consolidation exercise which involves the consolidation of every five (5) existing PUC shares into one (1) PUC share. The Group believes that the Proposed Share Consolidation could enhance its share capital structure, reduce share price volatility and enhance the Group's profile in the investment community upon completion of the exercise which is expected to be in the first quarter of 2020.

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## About PUC Berhad

PUC Berhad ("PUC") was incorporated in Malaysia on 3 November 1997 by China Founder Group. It was listed on the ACE Market of Bursa Malaysia Securities Berhad on 8 April, 2002. Throughout the years, PUC and its subsidiaries have built a solid foundation in integrated media services and payment solutions. In mid-2007, the Group embarked on a digital business journey. Today, the Group's digital services include financial technology related services, new media, eCommerce, mobile payment, digital imaging, and artificial intelligence. These continuous efforts are in line with the Group's vision to be a key homegrown digital ecosystem creator. For more information, please visit [www.puc.com](http://www.puc.com).

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