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Headline: **PUC's 2Q Net Profit Up 13.44% On Higher OmniChannel Sales**



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KUALA LUMPUR (Aug 29): PUC Bhd's net profit for the second quarter ended June 30, 2019 (2QFY19) grew 13.44% to RM2.63 million, from RM2.32 million in the corresponding quarter last year, following higher sales from its OmniChannel segment and a RM3.93 million write-back on impairment losses on trade receivables.

In a bourse filing, the group said earnings per share (EPS) declined to 0.12 sen, from 0.16 sen previously.

Quarterly revenue rose 7.21% to RM17.64 million, from RM16.45 million in the corresponding quarter last year.

The group attributed its higher quarterly net profit to higher sales of out-of-home advertisements spaces recorded by its OmniChannel business segment, as well as a write-back on impairment losses on trade receivables amounting to RM3.93 million that PUC had managed to collect from previously impaired trade customers.

For the first half of the year (1HFY19), cumulative net profit nearly doubled to RM4.41 million, from RM2.67 million in the corresponding period last year — with cumulative EPS rising to 0.21 sen, from 0.18 sen last year.

However, 1HFY19 revenue inched downwards to RM30.45 million, from RM32.07 million last year.

In a statement, the group said this was the result of the normalised contribution from its FinTech segment, as 2QFY18 captured the commercialisation of technologies sources from the Shenzhen Institutes of Advanced Technology.

"Amidst the challenging market, PUC Group continued our 'Ventures' spirit in 2019 to forge strategic collaborations with relevant partners to further solidify Presto digital ecosystem. To date, we have onboarded various digital services to Presto, including online marketplace, food delivery, movie and air ticket purchase, as well as a digital game, named Grabbit.

"The soon-to-join Presto Travel services will extend the offering range and are expected to drive traffic to the ecosystem. We are also enhancing the financial element of the ecosystem via introducing credit and more payment features for greater user exposure. Integration among these services will continue to be seen to create more positive feedback loops within Presto ecosystem," said group managing director and chief executive officer (CEO) Cheong Chia Chou.

At Bursa Malaysia's noon break, the counter was unchanged at seven sen, valuing the company at RM153.05 million, with 9.34 million shares traded.