

# VCI Global Limited (VCIG) Is Positioning Itself for Revenue Growth and AI Emergence

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ATLANTA, GA, UNITED STATES, October 17, 2024 /EINPresswire.com/ -- VCI Global Limited (NASDAQ: VCIG), based in Malaysia, has become a key player in the IT consulting, fintech, and AI sectors. As the company navigates through rapid advancements in artificial intelligence (AI) and continues to build its IPO advisory services, it's strategically positioned for substantial growth, particularly in Southeast Asia. Since its listing on NASDAQ in April 2023, VCIG has seen remarkable financial growth, driven primarily by its business consultancy services and the growing interest in AI technologies.

This article will explore VCIG's financial performance, its role in the burgeoning AI landscape, and the strategic moves that place the company in a prime position to capitalize on its IPO consultancy services.

VCI Global delivered outstanding financial results in 2023, with a 145% revenue surge, increasing from \$8.1 million in 2022 to \$19.8 million in 2023. This substantial growth was primarily fueled by the business consultancy segment, which generated \$14.7 million, representing 74% of the total revenue and a 265% year-over-year rise. The Business Strategy Consultancy segment saw a notable boost from increased IPO engagement, with 10 clients preparing to go public by the end of FY23, signaling continued growth in the segment. The technology development division also made a significant contribution, generating \$4.5 million (23% of total revenue), with a 13% annual growth rate and a 94% gross margin, driven by two major fintech projects: a financing management system and an e-commerce platform. Other services, such as loan processing, management, training, and marketing consultancy fees, accounted for approximately 1% of total revenue, contributing \$0.2 million. Meanwhile, net income grew by 57%, reaching \$7.2 million, underscoring VCI Global's ability to convert revenue gains into profitability. With an overall gross margin of 85%, particularly supported by its consultancy services, the company demonstrated strong operational efficiency.

This growth trajectory has been fueled by strategic initiatives and increasing demand for IT consulting services, especially in Malaysia, where the market expanded from \$0.21 billion in 2022 to \$0.23 billion in 2023, and is projected to reach \$0.25 billion by 2024. As more businesses shift towards digital transformation, adopting technologies like AI and machine learning, VCI Global has positioned itself to capitalize on these trends.

Looking ahead, the company has set ambitious revenue guidance, aiming for a 50% increase in its IPO advisory segment by 2025. This target reflects VCI Global's confidence in the growing demand for advisory services, as more businesses seek to go public. To sustain this momentum, the company plans to expand its service offerings, form strategic partnerships, and leverage its expertise across various industries.

The rise of artificial intelligence (AI) in Southeast Asia presents enormous growth opportunities for companies like VCI Global. As the region experiences a significant increase in demand for AI-driven solutions, particularly in sectors like fintech, healthcare, and logistics, businesses are rapidly adopting AI technologies to improve operational efficiency and remain competitive. This shift has positioned AI as a critical component of digital transformation, providing innovative tools that enable companies to optimize their operations and enhance customer experiences.

AI as a Growth Driver for VCIG:

- **AI Research and Development:** VCIG has made a strategic investment in the establishment of an AI Research and Development (R&D) Center in Frankfurt. This initiative aims to foster innovation and develop AI-driven solutions that could position VCIG as a leader in Southeast Asia's AI landscape.
- **Talent Acquisition:** The recruitment of Pascal Lauria, a veteran AI expert with over two decades of experience, has significantly strengthened VCIG's AI capabilities. Lauria's previous work with Fortune 500 companies like BMW and Lufthansa places VCIG in an advantageous position to offer cutting-edge AI solutions to its clients.

In summary, VCI Global Limited's (VCIG) exceptional financial performance in 2023, driven by its business consultancy and technology services, underscores its robust operational capabilities and strategic foresight. The company's strong growth in revenue, particularly in the IPO advisory segment, positions it well for continued success as demand for IPO services and digital transformation rises across Southeast Asia. With its strategic investments in AI research, talent acquisition, and key partnerships, VCI Global is capitalizing on the growing trends in AI-driven solutions, setting the stage for future innovation and expansion. Looking ahead, the company's ambitious targets, including a 50% increase in IPO advisory revenue by 2025, reflect its confidence in capturing a larger market share. As VCIG continues to diversify its offerings and strengthen its foothold in key sectors, it is poised for sustained growth and long-term success in the rapidly evolving Southeast Asian market.

#### About VCI Global Limited

VCI Global is a diversified holding company. Through its subsidiaries, it focuses on consulting, fintech, AI, robotics, and cybersecurity. Based in Kuala Lumpur, Malaysia, our main operations are centered in Asia, with significant visibility across Asia Pacific, the United States, Europe, and the Middle East. VCIG primarily offers consulting services in capital markets, real estate, AI, and technology. In technology businesses, the Company operates a proprietary financing platform

that serves companies and individuals, as well as a secured messaging platform serving governments and organizations. We also invest, incubate, accelerate, and commercialize businesses and technologies in AI and robotics.

For more information on the Company, please log on to <https://v-capital.co/>.

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