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ATLANTA , GA, UNITED STATES, October 18, 2024 /EINPresswire.com/ -- 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..

[IPO Consultancy Targets: A Key Revenue Driver for VCIG.](#)

VCI Global's IPO advisory services have become a cornerstone of the company's impressive revenue growth, particularly in fiscal year 2023. By successfully guiding businesses through the

complex process of going public, the company has demonstrated expertise in navigating IPOs across key markets such as Malaysia and Singapore. A notable example is the listing of YY Group Holding Limited (YYGH) on NASDAQ in April 2024, showcasing VCIG's ability to lead clients through the intricacies of international listings.

As Southeast Asia's economies continue to develop, the demand for IPO services is growing, especially among mid-sized companies seeking to enter global markets. VCIG has strategically positioned itself to meet this rising demand by focusing on offering personalized and cost-effective IPO consultancy. Its comprehensive advisory services, covering everything from regulatory compliance to market positioning, have become highly sought after by businesses aiming to go public.

Recent deals highlight VCIG's expanding influence in the IPO space. For instance, the company has secured a major consultancy contract with a Singapore-based Fin-MedTech group, which it is guiding towards a Nasdaq listing expected by 2024/2025. This deal alone could bring in an estimated USD 4-8 million in revenue, depending on the final IPO valuation. Additionally, VCIG has locked in approximately USD 18 million in contracts related to IPO deals in the first half of 2024, further underscoring its growing role in Southeast Asia's IPO market.

Looking ahead, VCIG has set ambitious targets for its IPO consultancy business, confident in the region's IPO potential. The company aims to expand its advisory capabilities by forming strategic partnerships with financial institutions and investors, enhancing its service offerings and market reach. This forward-thinking approach aligns with broader market trends, as Southeast Asia's IPO landscape continues to gain momentum.

By capitalizing on these opportunities, VCIG is well-positioned to solidify its reputation as a leading player in IPO consultancy, driving further revenue growth and expanding its influence across the region.

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/>.

About Landon Capital

Landon Capital was founded in 2017 and has assisted hundreds of emerging growth companies increase their shareholder base and build relationships on Wall Street. We design customized

programs to increase the market's interest in your company. For more information, please visit <https://landoncapital.net>

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