

Systech Reports 244% Growth In Revenue For Q2 FY2025

KUALA LUMPUR, MALAYSIA, November 26, 2024 /EINPresswire.com/ -- [Systech Bhd](#) ("Systech"), a deep-rooted digital corporate solutions provider, is pleased to announce the financial results for the second quarter ended 30 September 2024 ("Q2 FY2025"). Systech recorded a revenue of RM17.022 million for Q2 FY2025, representing an 244% increase compared to approximately RM4.948 million in Q2 FY2024, marking a threefold growth.



The cumulative revenue of RM27.215 million for the first six months of FY2025 ("6M FY2025") representing a 177% growth compared to the revenue of RM9.820 million in the same period last year. This remarkable growth was largely driven by its Corporate Solutions and e-Logistic Solution, followed by the successful integration of recent strategic acquisitions, including TalentCloud AI Sdn. Bhd. and Wilstech Sdn. Bhd., which have significantly bolstered the Group's capabilities in AI-driven solutions and digital corporate services.



These results mark an important milestone in our journey of transformation."

*Dato Derrick Hooi Jia Hao,
Group Managing Director of
Systech Bhd.*

For the current quarter, Systech achieved significant turnaround in Profit Before Tax ("PBT") by 184% to RM0.376 million as compared to a Loss Before Tax ("LBT") of RM0.447 million recorded in the preceding year corresponding quarter ("Q2 FY2024").

Quarter-on-quarter, Systech's performance in Q2 FY2025 demonstrated a strong rebound, with revenue increasing from RM10.193 million in the immediate preceding quarter ("Q1 FY2025") to RM17.022 million in the current quarter, driven by higher contributions from the Corporate Solutions segment. Furthermore, Systech reported a PBT of RM0.376 million for the quarter, compared to a Loss Before Tax ("LBT") of RM0.687 million in Q1 FY2025. The improved profitability reflects the strong performance of Systech's Corporate Solutions segment, and the

synergies realised from its strategic acquisitions.

Commenting on the results, Dato Derrick Hooi Jia Hao, Group Managing Director of Systech Bhd., said, "These results mark an important milestone in our journey of transformation. The revenue growth and return to profitability underscore the success of our strategic acquisitions and the strong demand for our expanded suite of digital solutions. Building on collaborations such as our partnerships with Pinetop Technology Venture Sdn. Bhd. and EH Integrated Systems Sdn. Bhd., we are focused on driving sustainable results through innovative ventures in AI solutions and data centre development. These strategic initiatives position Systech to capitalise on emerging opportunities and play a pivotal role in Malaysia's evolving digital economy."

Moving forward, Systech is focused on driving growth through its Corporate Solutions segment, emphasizing Digital Transformation and Automation via AI, ERP, IoT, HCM solutions, and cybersecurity. Leveraging its customer network, the Group is actively pursuing opportunities in AI and IoT solutions and is strategically positioned to deliver sustained growth following the Wilstech acquisition. Additionally, Systech intend to continue investing and involve in the development of AI Data Center to meet the growing demand for advanced data processing and generative AI solutions. These initiatives, combined with ongoing efforts in mergers and acquisitions, are set to strengthen its market position and support Malaysia's digital transformation.

As at 5:00 P.M., 25 November 2024, the share price of Systech Bhd. closed at RM0.25, representing a market capitalisation of RM161.1 million.

William
Swan Consultancy
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/763859370>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.