

## Excel Force upbeat on strong growth

By Azlan Abu Bakar

FINANCIAL services software provider Excel Force MSC Bhd expects to record strong business growth, backed by the launch of new products and penetration into regional markets by year-end.

Excel Force is scheduled to launch two new products soon namely the Bridge In Trader Xchange (BTX) and a new Back Office series. BTX is a cross border trading platform while the Back Office is a software that supports multi-currency trading, multiple branches, broader range and help brokering firms to improve cost and performance.

"Over the years, we have built up a considerable number of well-established stock broking customers as well as renowned financial institutions," said its managing director Jeff Wang.

Speaking to Business Times after its shareholders meeting in Kuala Lumpur yesterday, Wang said Excel Force had attained about 90 per cent of stock broking public gallery display system and 70 per cent of electronic client ordering system market share in Malaysia.

Established in 1994, the firm is the local market leader for providing financial services business softwares, offering information systems and services to banks and stock-broking companies.

Prime Minister Datuk Seri Mohd Najib Tun Razak's brother, Datuk Nizam is among its substantial stakeholders with a 10 per cent.

At the meeting, Excel Force the obtained approval to issue 68.9 million bonus shares on the basis of one bonus share for every two existing shares at five sen each.

Wang said the increase in capital base is to better reflect the company's current scale of operations and award shareholders.

Upon completion, the enlarged issued and paid-up of Excel Force would be RM20.67 million comprising 206.76 million shares.

Wang said the issuance is related to its decision to move to the Main Market of Bursa Malaysia by end of 2010.

"We have submitted our application (transfer of listing) to the Securities Commission. We expect to get an answer within two months," he said.

Moving forward, Wang said, the firm plans to further penetrate regional markets to enhance its presence in Thailand, Indonesia, Vietnam and Singapore.

"Although we have presence in these markets, we are optimistic of doing more to strengthen our foothold," he said.