

Company Name : GHL Systems Berhad
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GHL SYSTEMS BHD (+ve)

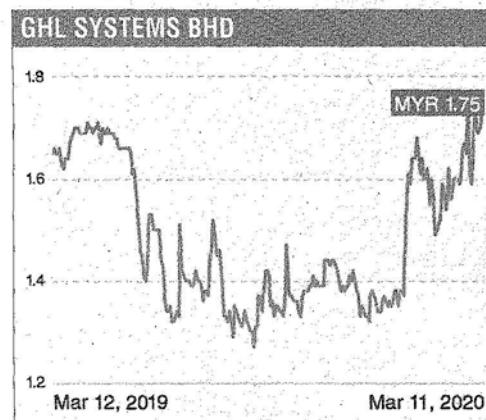
TRADING of shares in GHL Systems Bhd (fundamental: 2.2/3, valuation: 0.4/3) triggered our momentum algorithm for the second time this year.

GHL Systems shares closed 2.29% or four sen lower at RM1.71, giving the company a market capitalisation of RM1.28 billion. The counter saw 28.25 million shares traded, exceeding its 200-day average trading volume of 1.18 million shares by nearly 24 times.

For the fourth quarter ended Dec 31, 2019, the group's net profit increased 10.82%

to RM7.88 million, from RM7.11 million a year earlier. Quarterly revenue rose 4.1% to RM87.62 million from RM87.17 million. The higher quarterly earnings were on the back of better earnings from the group's transaction payment acquisition segment in spite of declines in top-line earnings from its shared and solutions services.

Full-year net profit grew 17.04% to RM28.72 million, from RM24.54 million in the previous year. Revenue grew 16.28% to RM347.76 million from RM299.07 million previously.



Valuation score*	0.40
Fundamental score**	2.20
TTM P/E (x)	45.64
TTM PEG (x)	2.68
P/NAV (x)	2.94
TTM Dividend yield (%)	-
Market capitalisation (mil)	1,311.12
Shares outstanding (ex-treasury) mil	749.21
Beta	0.72
12-month price range	1.27-1.75

*Valuation score - Composite measure of historical return & valuation

**Fundamental score - Composite measure of balance sheet strength & profitability

Note: A score of 3.0 is the best to have and 0.0 is the worst to have