

PRESS RELEASE

Radiant Globaltech 2Q22 net profit up 86.3% on recovering economy

- *Buoyed by accelerated project rollouts and favourable mix; now intensifying efforts in Vietnam, Thailand and Cambodia*

Kuala Lumpur, Malaysia, 24 August 2022 - Integrated technology solutions provider **Radiant Globaltech Berhad**, (Radiant Group, the Group, 锐腾有限公司, Bloomberg: 0202:MK) reported 86.3% higher net profit to RM2.1 million in the second quarter ended 30 June 2022 (2Q22) from RM1.1 million previously on accelerated project rollouts and favourable mix in line with the recovering domestic economy.

Group revenue increased 11.2% to RM36.6 million in 2Q22 from RM32.9 million a year ago, as Radiant Group implemented more technology solution projects in the retail and industrial sectors.

For the first half ended 30 June 2022 (1H22), the Group reported net profit of RM3.8 million, which jumped 19.4% from RM3.2 million in the prior year, largely attributable to a favourable mix. 1H22 revenue rose by 6.6% to RM66.2 million from RM62.1 million in 1H21 on more project implementations.

“We are certainly riding the tide of economic recovery in Malaysia, as an increasing number of retailers, food and beverage (F&B) and industrial players adopt technology solutions in the post-pandemic environment to enhance competitiveness and resilience.

In fact, we are also seeing encouraging signs of gradual economic recovery in our existing regional markets of Vietnam, Thailand, and Cambodia. With the reopening of international borders and a rebound in socio-economic activities including tourism, we are intensifying our efforts to secure and implement business enhancement solutions for customers.

We are ready to deploy tools to enable customers embrace latest technologies, including cloud-based mobile-ready portals for real-time decision-making, and offline-to-online omnichannel commerce automation to attract even more patronage in this competitive landscape.”

Paul Yap Ban Foo (“叶汶富”)

Vice Chairman and Senior Executive Director of Radiant Globaltech Berhad

Radiant Group noted all-round growth in both its Hardware and Maintenance and Software segments.

Revenue from Hardware and Maintenance increased 9.3% to RM31.4 million in 2Q22 as more new projects in the retail and industrial sectors were rolled out. The Software segment’s revenue grew 23.1% in 2Q22 to RM5.2 million from RM4.2 million the prior year, on higher sales of retail solutions and new project implementations.

Paul Yap added: “We offer comprehensive industrial and retail solutions, ranging from hardware and maintenance to software and cloud portals, as well as warehouse management systems for businesses who want to fast-track their growth. We aim to leverage on our strong track record with prominent retailers and industrial companies to reinforce our regional position.”

-- End --

About Radiant Globaltech Berhad (锐腾有限公司, www.rgtech.com.my)

Founded in 1994, Radiant Group is primarily involved in the provision of retail technology solutions, which consists of providing hardware and software for retail industry, as well as maintenance and technical support services for retail hardware and software. The Group has operational presence in Malaysia, Vietnam, Cambodia and Thailand.

Radiant Group's retail technology solutions are used in the retail sector to automate customers' operations, in order to increase efficiency and reduce costs. Furthermore, the Group's retail technology solutions are used for capturing and processing payments (i.e. POS), inventory management, analytics and reporting, as well as sales and marketing (i.e. customer loyalty management).

Issued for and on behalf of RADIANT GLOBALTECH BERHAD by Aquilas Advisory (Malaysia) Sdn Bhd

For media enquiries, please contact:

Mr. Tay Tze Yi
E: tayty@aquilas.com.my
T: 03-2711 1391 / 016-3380 555

For investor enquiries, please contact:

Ms. Julia Pong
E: julia@aquilas.com.my
T: 03-2711 1391 / 012-3909 258