

## PANDA ECO SYSTEM BERHAD DELIVERS NET PROFIT OF RM2.9 MILLION IN 1Q 2024

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**KUALA LUMPUR, 20 May 2024 – PANDA ECO SYSTEM BERHAD** <熊猫软件生态系统> (“**Panda Eco System**” or the “**Company**”), a home-grown retail management solutions provider, has today announced its first quarter results for the 3-months financial period ended 31 March 2024 (“**1Q 2024**”).

During the quarter, Panda Eco System and its subsidiaries (the “**Group**”) achieved revenue of RM8.3 million and profit after tax (“**PAT**”) of RM2.9 million. Notably, this quarter's PAT represents an impressive 68.4% of the Group's total PAT for FY2023, indicating a significant increase in momentum and a strong start to FY2024. The impressive performance this quarter is attributable to the Group expanding its retail ecosystem footprint, securing additional grocery retailers as clients.

Executive Director / Chief Executive Officer of Panda Eco System, **Mr. Loo Chee Wee** <罗智伟> commented: “We are pleased with our performance in 1Q 2024. Some of the projects that were delayed last year were delivered this quarter, and the listing status further heightened our visibility, leading to an increase in the number of inquiries since the end of 2023. We continue to see deeper market penetration in Malaysia while expanding our presence in Brunei and Indonesia, successfully securing projects in these countries. We are also enhancing our solutions and plan to roll out several new features this year, including cloud-based modules and advanced analytical tools.

Over the past few months, we have been developing our e-invoicing platform to meet the upcoming implementation deadline in Malaysia. A significant portion of our customers are retailers with annual turnover exceeding RM100.0 million who must comply with e-invoicing requirements by 1 August 2024. Our platform will provide an automated e-invoicing system that efficiently manages large transaction volumes, consolidating them into e-invoices for each retail store within the mandated timeline. We have already begun engaging our customers, and the feedback has been positive. We are excited about the prospects and confident in our ability to meet their e-invoicing needs with our solutions.

# MEDIA RELEASE

For immediate release



We are continuously implementing strategies to expand our presence in domestic and regional markets. In recent months, we achieved significant progress in the Indonesian market by onboarding a sizable retailer. Following the success of our pilot project, we look forward to rolling out our solutions to more stores. With our robust financial position, we are well-equipped to seize various opportunities and drive growth. Our strong balance sheet and net cash position enable us to capitalise on these opportunities, both organically and inorganically," he added.

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## ABOUT PANDA ECO SYSTEM BERHAD

We are principally engaged in the development, customisation, implementation, and integration of the Retail Management Eco-System. In addition, we are involved in the trading of third-party software and IT hardware, as well as software customisation, implementation, and integration of process control and automation solutions.

For more information, please contact:

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