

PANDA ECO SYSTEM ACHIEVES NET PROFIT OF RM4.1 MILLION IN 1H 2024

KUALA LUMPUR, 22 August 2024 – PANDA ECO SYSTEM BERHAD <熊猫软件生态系统> (“**Panda Eco System**” or the “**Group**”), a home-grown retail management solutions provider, has today announced its second quarter results for the three months ended 30 June 2024 (“**2Q 2024**”).

In the first six months of the year (“**1H 2024**”), Panda Eco System and its subsidiaries (the “**Group**”) achieved revenue of RM14.7 million and profit after tax (“**PAT**”) of RM4.1 million nearly matching the PAT for the entire financial year ended 31 December 2023 (“**FY2023**”). In 2Q 2024, the Group achieved revenue of RM6.4 million and PAT of RM1.2 million. The Group maintained a strong balance sheet with net cash and cash equivalents of RM33.0 million at the end of the quarter.

Executive Director / Chief Executive Officer of Panda Eco System, **Mr. Loo Chee Wee** <罗智伟> commented: “In 2Q 2024, there were fewer retail store openings by our clients following the festive-driven activities earlier this year. Despite this, we continued to witness strong interest in our Retail Management Eco-system solutions, with heightened inquiries and several promising prospects among major retail grocery players nationwide. The successful implementation of these projects will significantly increase our market share, driving momentum for the second half of the year while positioning us for further growth.

We launched our e-invoicing platform earlier this month, which has garnered positive feedback from our customers. Designed to streamline invoicing processes and reduce manual errors, this platform is a game-changer for retailers aiming to enhance efficiency. The initial response has been very encouraging as we continue to enhance the platform's features and capabilities. We anticipate this will drive further adoption among our existing customers and attract new customers.

MEDIA RELEASE

For immediate release



As one of the few market players offering a comprehensive suite of ecosystem solutions—from POS systems to backend management and a B2B platform for suppliers—Panda Eco System is uniquely positioned to leverage its strengths. We are committed to cross-selling and upselling our extensive solutions, which will add significant value to our clients, enhance market penetration, and support sustainable growth,” he added.

ABOUT PANDA ECO SYSTEM BERHAD

We are principally engaged in the development, customisation, implementation, and integration of 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:

Kumanan	kuma@ibes-advisory.com
Sandy Yap	sandy@ibes-advisory.com