

PANDA ECO SYSTEM'S FY2024 NET PROFIT SOARS 88% TO RM8.09 MILLION

KUALA LUMPUR, 25 February 2025 – PANDA ECO SYSTEM BERHAD <熊猫软件生态系统> (“Panda Eco System”), a home-grown retail management solutions provider, has announced its fourth quarter financial results for the three (3) months ended 31 December 2024 (“4Q FY2024”) today.

In 4Q FY2024, Panda Eco System and its subsidiaries (the “Group”) achieved revenue of RM8.29 million, as compared to RM7.51 million in the same quarter of the previous year. Profit after tax (“PAT”) for the quarter jumped to RM2.35 million, compared to net loss in previous quarter corresponding year impacted by one-off listing expenses.

For the full year (“FY2024”), the Group achieved a strong revenue growth of RM31.16 million and PAT of RM 8.09 million, marking a surge of 31% and 88%, respectively, from the previous year. This impressive performance was primarily fueled by robust growth from the Retail Management Eco-system segment which delivered double-digit growth as we continue to onboard more customers and upsell our solutions. Additionally, the Group maintained a solid balance sheet, closing the year with cash and cash equivalents of RM31.95 million, supported by strong operational cash flow generation. With this strong set of results, the board proposed a final dividend of 0.25 sen per share, bringing the total dividend declared in respect of FY2024 to RM5.03 million or approximately 62% of PAT.

Executive Director / Chief Executive Officer of Panda Eco System, **Mr. Loo Chee Wee** <罗智伟> commented: “Our strong growth momentum in 2024 reflects the rising demand for our Retail Management Eco-System solutions as we continue to expand our customer base and enhance cross-selling opportunities within our existing customers. Demand momentum for our Retail Management Eco-System solutions has been strong and we successfully onboarded more than ten new retailers in 2024. The adoption of our Xbridge B2B solution continues to rise, driven by growing recurring subscriptions and strong interest from new customers. At the same time, our e-

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Invoicing Platform has gained significant traction, contributing to revenue since October 2024, with 57 customers now onboarded.

Our planned acquisition of Gross Synergy Sdn Bhd (GSSB) and Day One Technology Sdn Bhd (DOTSB), targeted for completion in 2H 2025, will further strengthen our market position. This strategic move will expand our product portfolio, diversify our customer base, and enhance our presence in the retail sector through greater resource sharing and technical expertise.

2025 will be an exciting year for Panda Eco System as we scale our offerings and strengthen our market footprint. We are confident of capturing a larger share of the Malaysian market next year, driven by the anticipated onboarding of more major retailers. With an established presence in Malaysia, we are ready to accelerate our expansion into Indonesia, where we have already successfully rolled out our solutions. As digitalization continues to reshape the retail landscape, we remain committed to delivering robust yet cost-effective solutions to our customers, setting the stage for sustained long-term 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.

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