

Company Name : GHL Systems Berhad
Date : 19 February 2020
Source : The Edge Markets

GHL To Leverage On Axiata Digital's Platform To Power New Financing Business

KUALA LUMPUR (Feb 19): GHL Systems Bhd has partnered with Aspirasi, the digital financing platform and fintech provider of Axiata Digital, to provide local SMEs and micro-entrepreneurs digital access to GHL's new financing business. Axiata Digital is the digital services arm of Axiata Group Bhd.

The collaboration, which is focused on Malaysia for now but is planned to expand to other countries in the near future, will enable GHL to tap into Aspirasi's platform, which offers a fully digital and complete financing application journey that covers on-boarding and merchant scoring, said GHL and Axiata Digital in a joint statement today.

GHL will market its financing solutions to its existing merchant base with collection managed via its merchant settlement process, the statement read.

"GHL's broad footprint of 138,800 TPA (transaction payment acquisition) payment touchpoints across Asean, coupled with Axiata Digital's expanding offerings within the digital finance space, will enable us to bridge the payment and credit gap among the financially underserved within the 650 million ASEAN population," said GHL group CEO Danny Leong.

Aspirasi's executive director Sheyantha Abeykoon said both Aspirasi and GHL have a shared vision of simplifying financial access for SMEs and micro-entrepreneurs. "By leveraging our digital platform and GHL's extensive footprint of TPA touchpoints in Malaysia, merchants will be able to enjoy quick and seamless financing to assist them on their dynamic journey of business growth," said Sheyantha.

GHL's Asean TPA payment touchpoints grew 20% to 138,800 in 2019 from 116,200 in 2018, which also translated to a 39% surge in transaction payment value of RM13.9 billion processed during 2019.

"This strong growth owes much to thriving next generation e-payments, empowering cashless acceptance across its merchant base and the momentum is expected to continue as going cashless becomes more mainstream," the statement read.

"The introduction of financing services, in addition to e-payments, bill & loan collections, and mobile credit top-ups, will enable GHL group to better serve its merchant base and partners in offering an increasingly growing suite of e-services," it added.

GHL will be piloting its financing operations in the Philippines soon, after doing so in Malaysia and Thailand in the fourth quarter of 2019. That means its financing business will be in three ASEAN countries by the second quarter of 2020.

GHL's share closed today with an unchanged price of RM1.60, bringing it a market capitalisation of RM1.2 billion. GHL saw 1.55 million shares traded.