

1Q20 Results Review

May 2020



GHL Systems Berhad
the [ASEAN](#) Payment People

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Group Overview

1. At the forefront of ASEAN's cutting edge Fintech, GHL empowers the payment revolution that is shaping today's spending habits.
2. From new-generation cashless to personalised value-added solutions, GHL offers extensive payment options, both offline and online, to fulfill payment needs.
3. GHL aspires to uplift businesses byway of enhancing transactional operations while delivering convenience to consumers in order to enhance their shopping experience

1994

Founded

2003

Listed since

2014

Started TPA

2020

In 7 countries

[The group's business pillars



Transaction Payment Acquisition

Merchant acquisition for



- Scheme card payments



- Mobile payments



- Prepaid top-ups and bill collection



- Online payment gateway



Shared Services

Smart all-in-one payment acceptance devices

- Sale
- Rental
- Maintenance
- MPOS



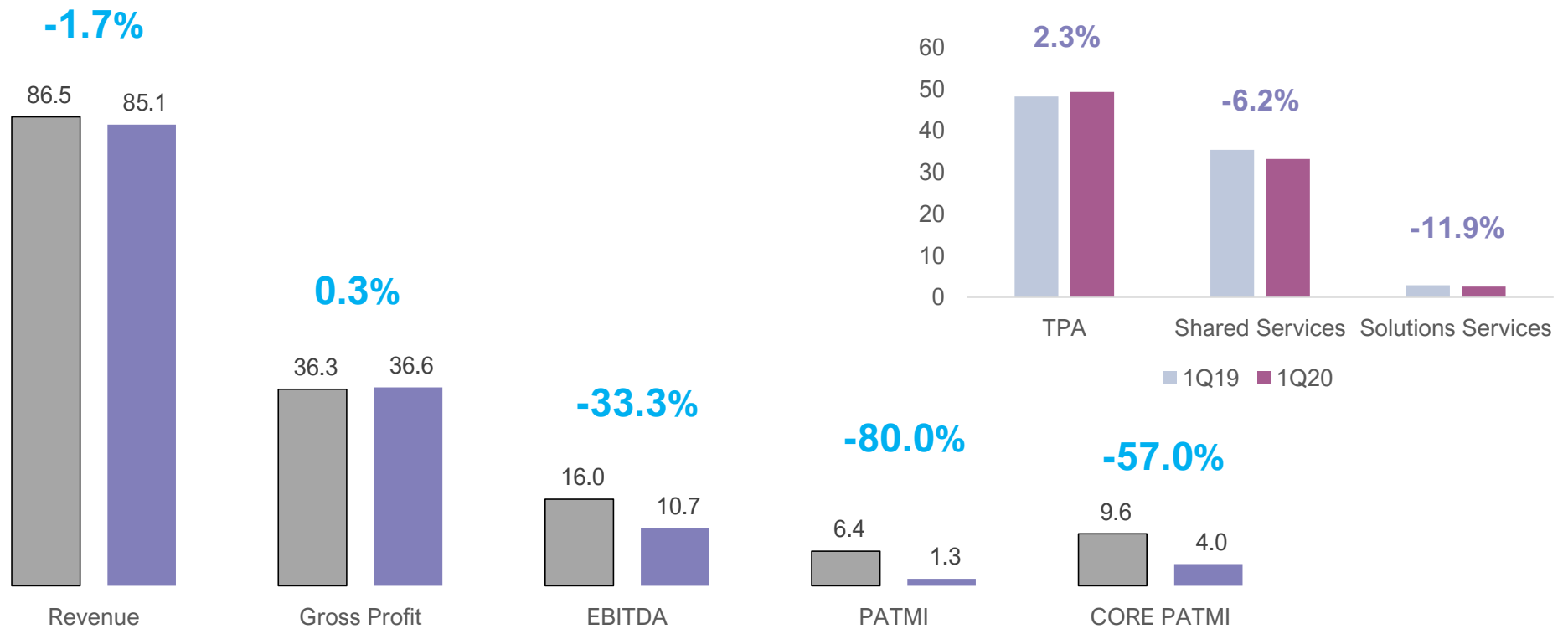
Solutions Services

Conceptualised and deliver proprietary payment solutions (hardware and software) for

- Secure payment networks
- Loyalty platforms
- Loan repayments
- Other client specific requirements

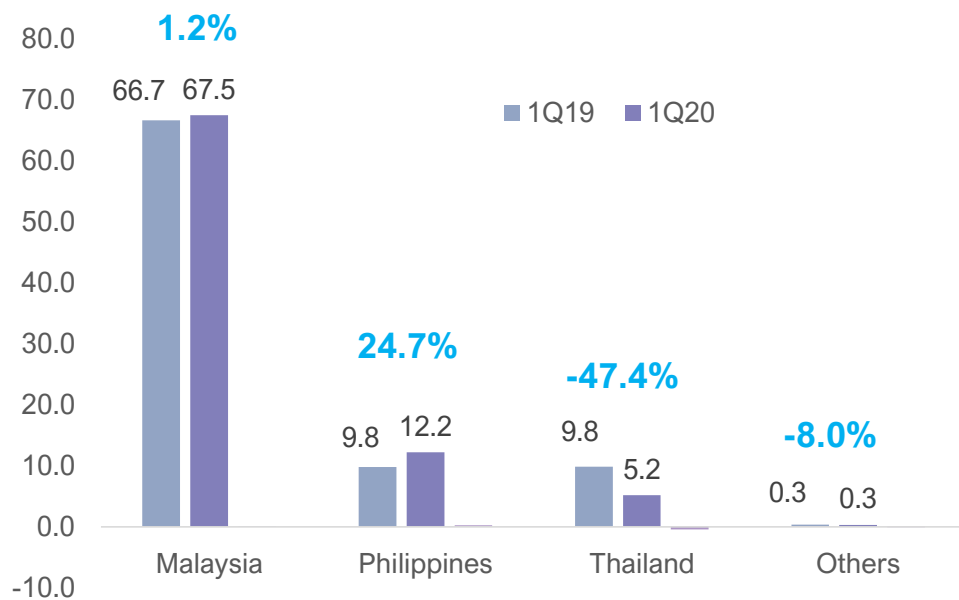
[1Q20 headline performance

Financial Performance (YoY Growth)

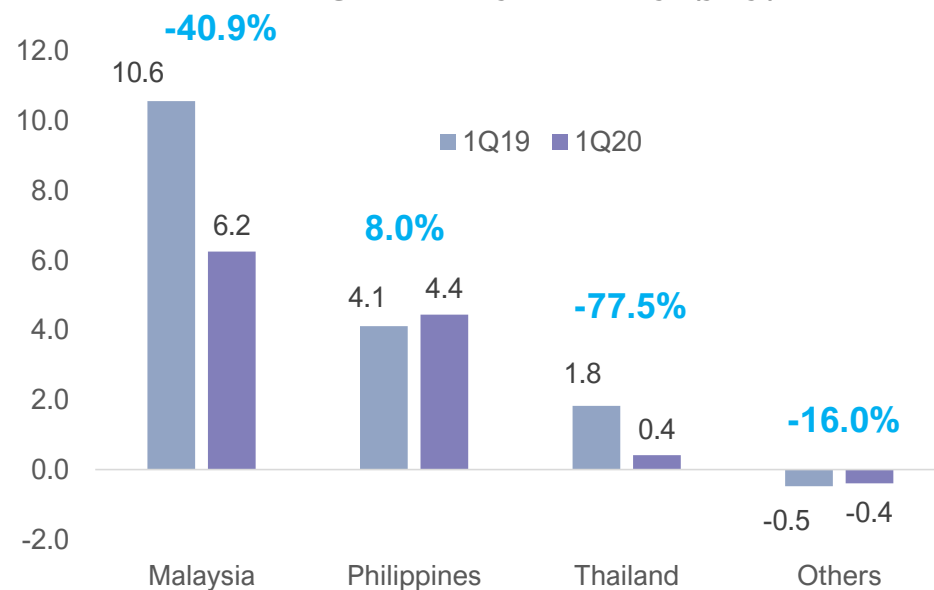


1Q20 geographical performance

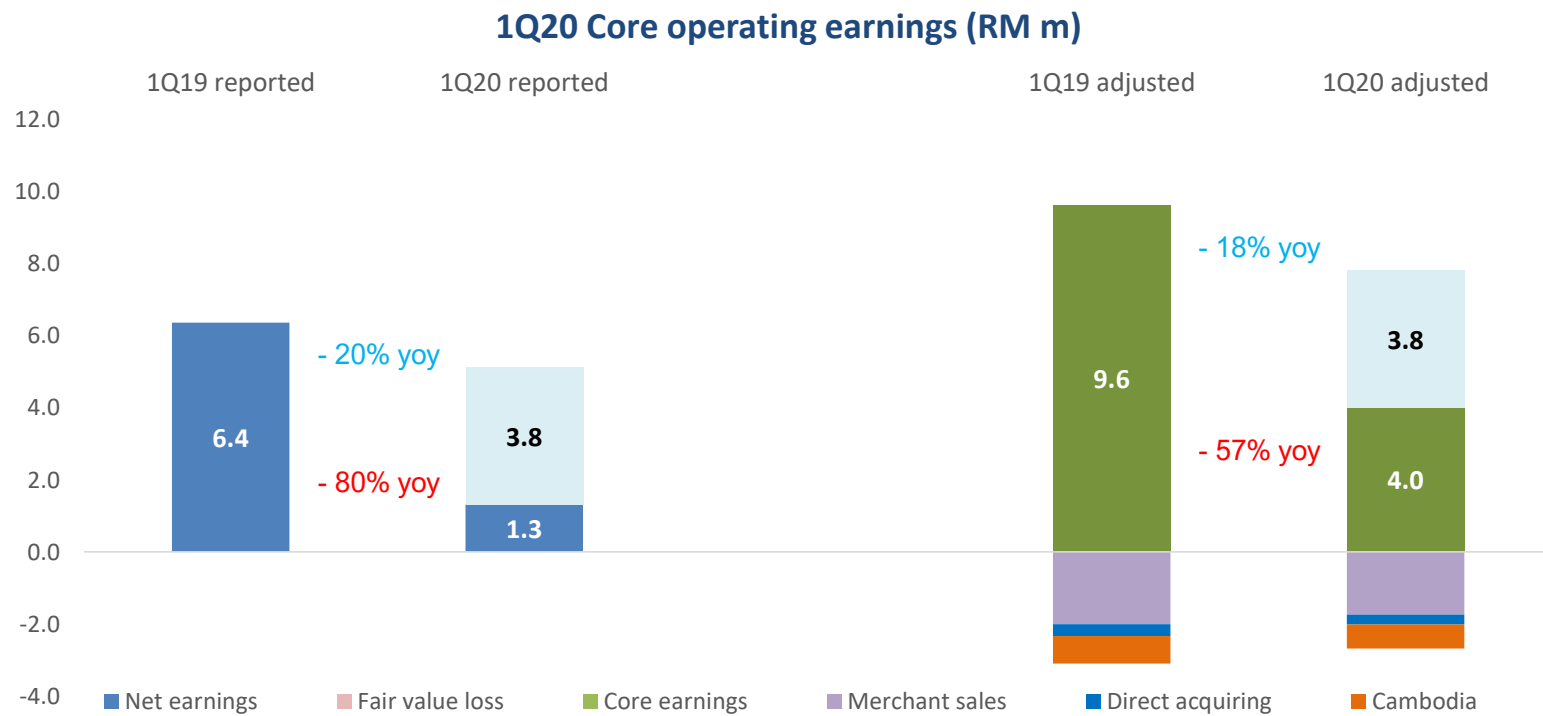
Revenue growth by country (yoy)



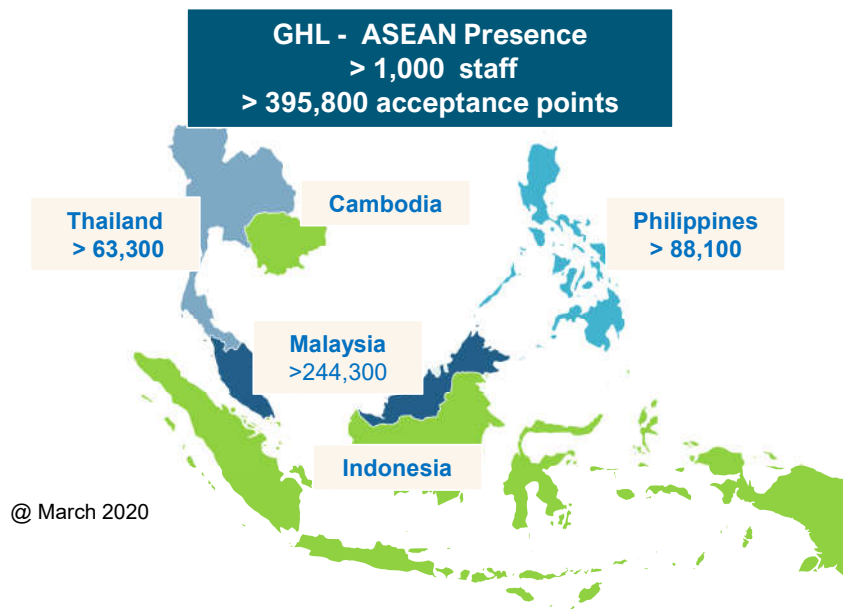
EBITDA growth by country (yoy)



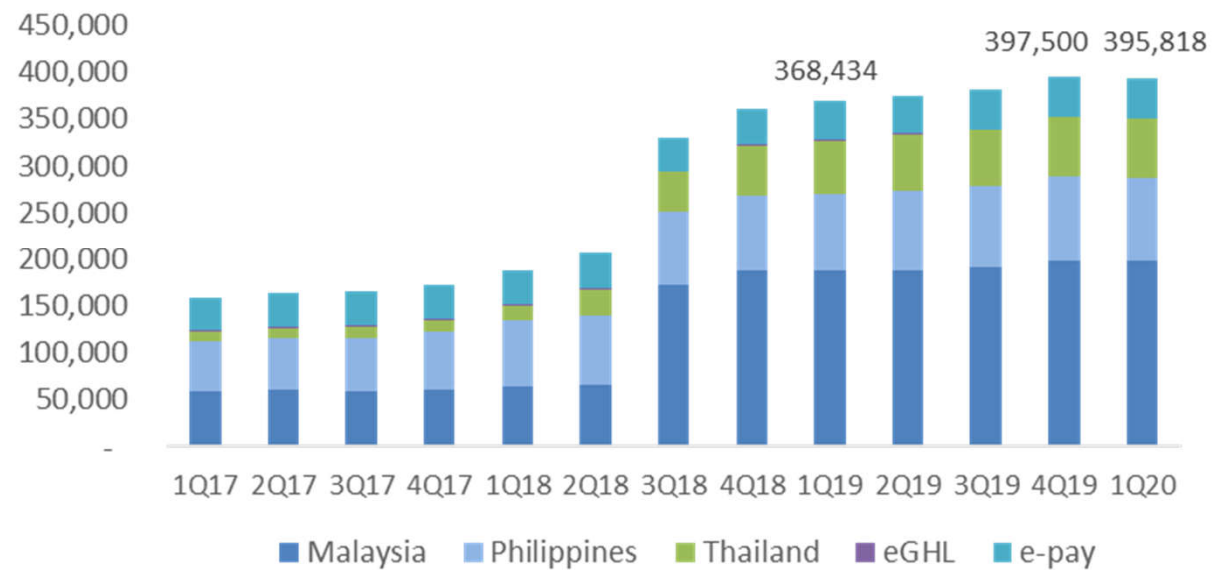
[1Q20 core earnings



1Q20 regional footprint



Total acceptance points (ASEAN)



TPA acceptance points

TOTAL
Acceptance Points

395,800

1Q19 : 368,400

▲ 7% yoy

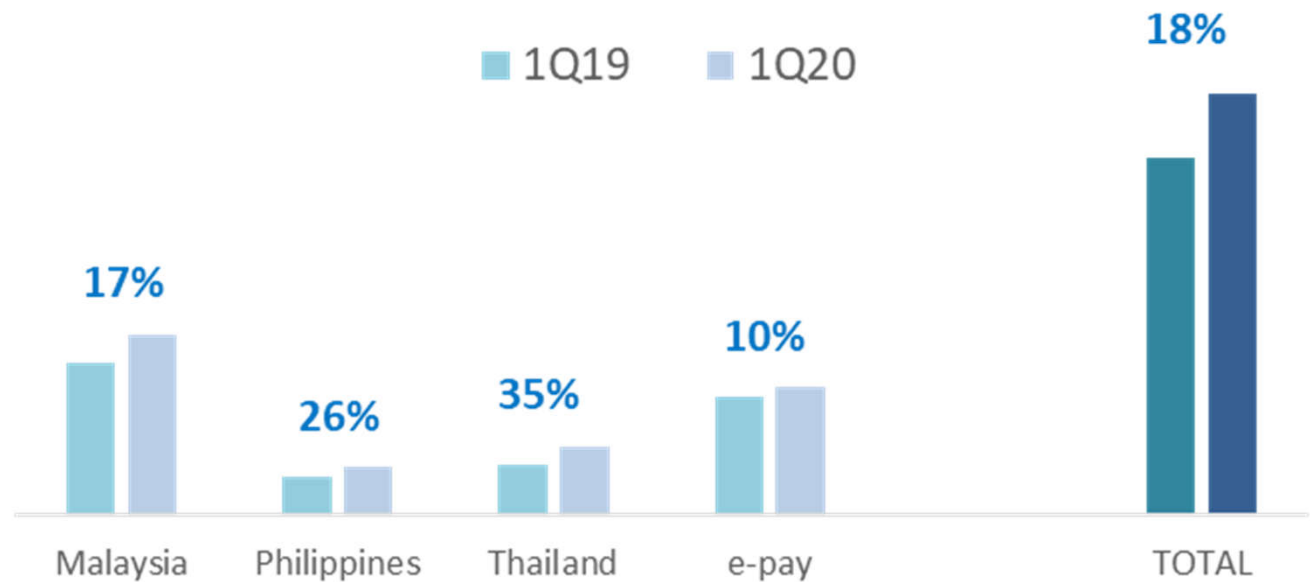
TPA
Acceptance Points

144,000

1Q19 : 96,700

▲ 18% yoy

TPA Acceptance points (yoy growth)



[1Q20 TPV performance

TPV

RM **4,206.4m**

1Q 2019 : RM2,957.0m

42%
VS 1Q 2019

TPA Acceptance Points

144.0K

1Q 2019 : 121.7K

18%
VS 1Q 2019

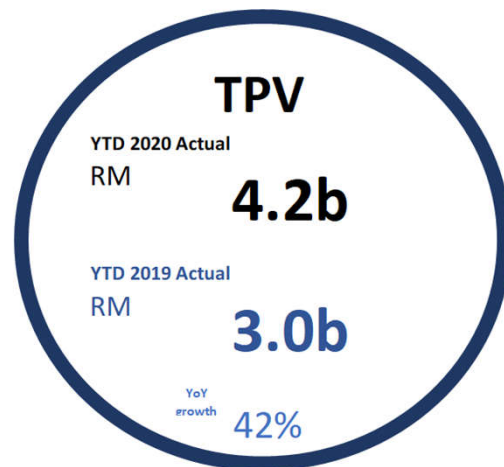
TPV - Payments and e-pay



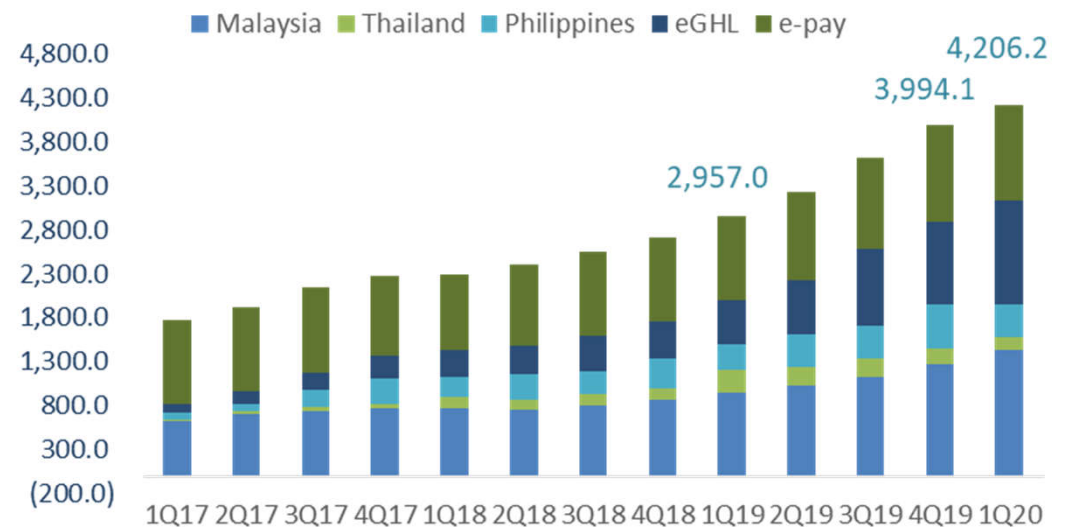
[1Q20 TPV performance

TPV is the measure of the transaction value captured across GHG's extensive merchant touchpoints across ASEAN, both physical and online.

- ✓ Debit cards
- ✓ Credit cards
- ✓ E-wallets
- ✓ Online
- ✓ Mobile airtime reloads
- ✓ Bill collection
- ✓ Loan collection

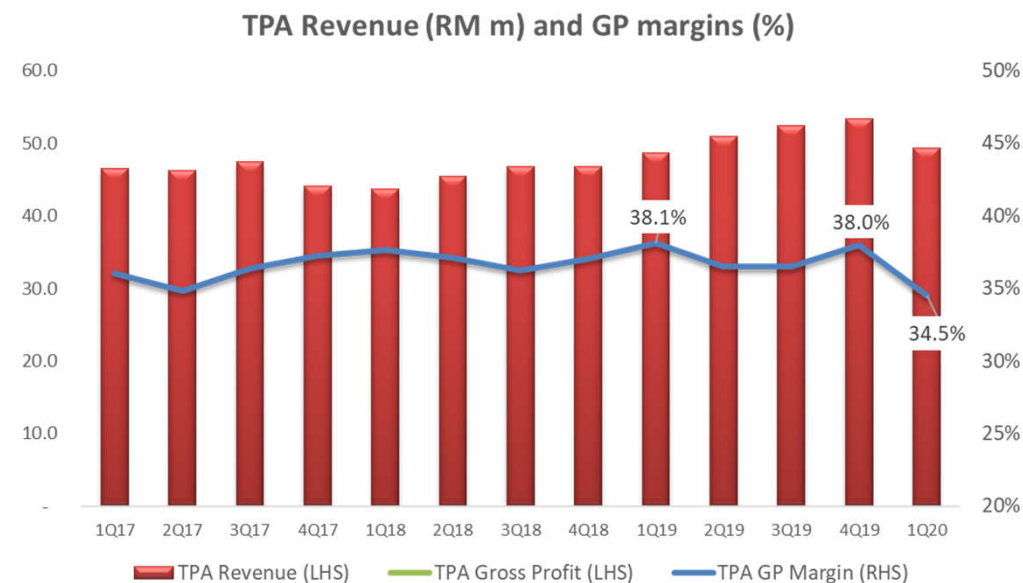


TPV by Geography (RM m)



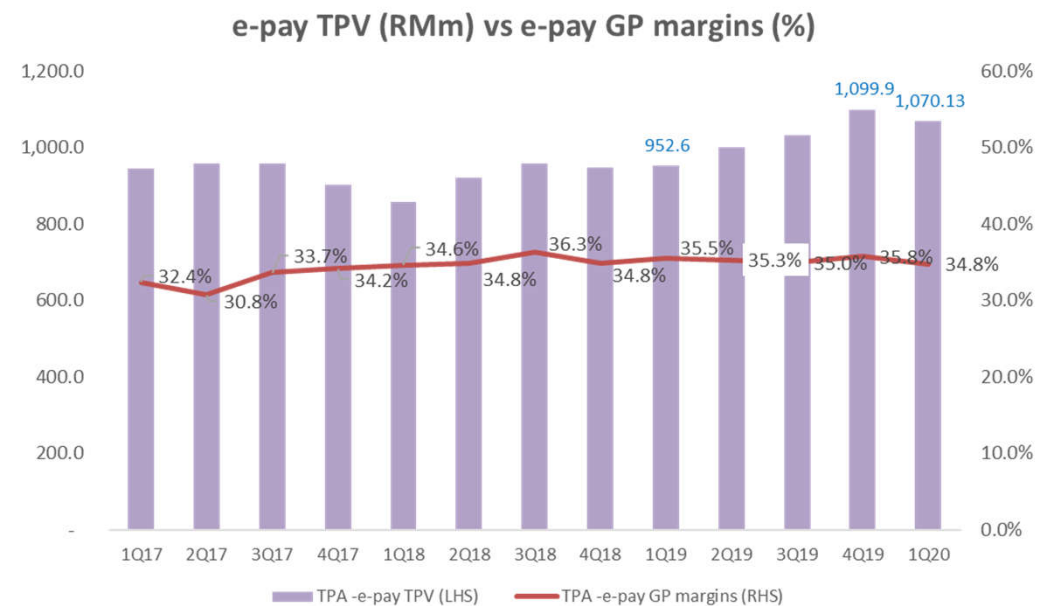
[1Q20 TPA performance

GHL Group TPA <i>(All stated in RM'millions unless stated otherwise)</i>	1Q 2019 (Restated)	1Q 2020	% change
Transaction Payment Value Processed	2,957.0	4,206.4	42%
Gross Revenue	48.2	49.3	2%
Gross Revenue / Transaction Value	1.63%	1.17%	-28%
Gross Profit	18.6	17.0	-8%
Gross Profit / Transaction Value	0.63%	0.40%	-36%
Merchant Footprint - TPA Only (Thousands)	121.7	144.0	18%



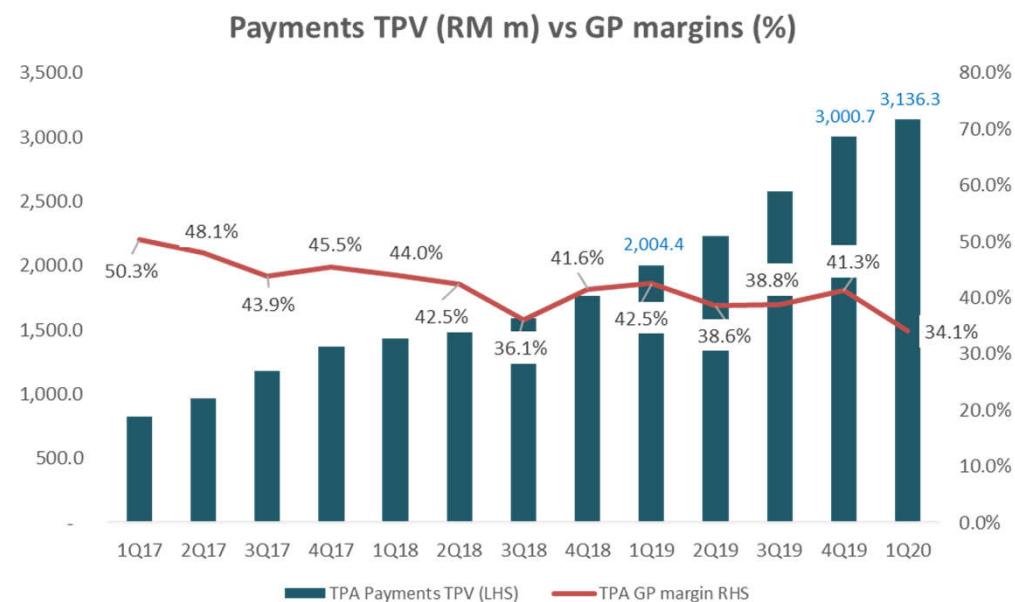
[1Q20 TPA performance (e-pay)

e-pay <i>(All stated in RM'millions unless stated otherwise)</i>	1Q 2019	1Q 2020	% change
Transaction Payment Value Processed	952.6	1,070.1	12%
Gross Revenue	30.7	30.1	-2%
Gross Revenue / Transaction Value (Note 1)	3.22%	2.81%	-13%
Gross Profit	10.9	10.5	-4%
Gross Profit / Transaction Value (Note 1)	1.15%	0.98%	-15%
Merchant Footprint - e-pay Only (Thousands)	39.7	43.7	10%



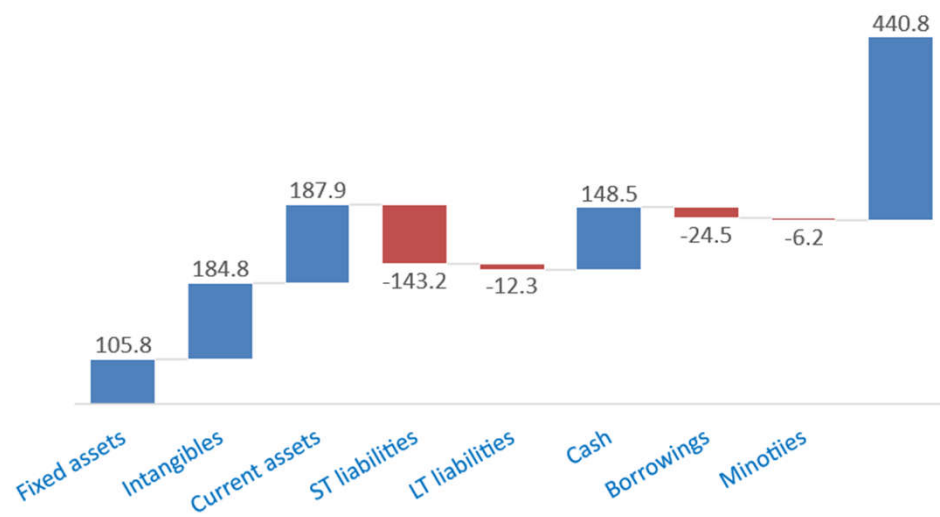
[1Q20 TPA performance (payments)

GHL Electronic payments TPA <i>(All stated in RM'millions unless stated otherwise)</i>	1Q 2019 (Restated)	1Q 2020	% change
Transaction Payment Value Processed (Note 1)	2,004.4	3,136.3	56%
Gross Revenue	18.0	19.3	7%
Gross Revenue / Transaction Value (Note 2)	0.90%	0.61%	-32%
Gross Profit (Note 3)	7.6	6.6	-14%
Gross Profit / Transaction Value (Note 2)	0.38%	0.21%	-45%
Merchant Footprint - TPA Only (Thousands)	81.9	100.3	22%

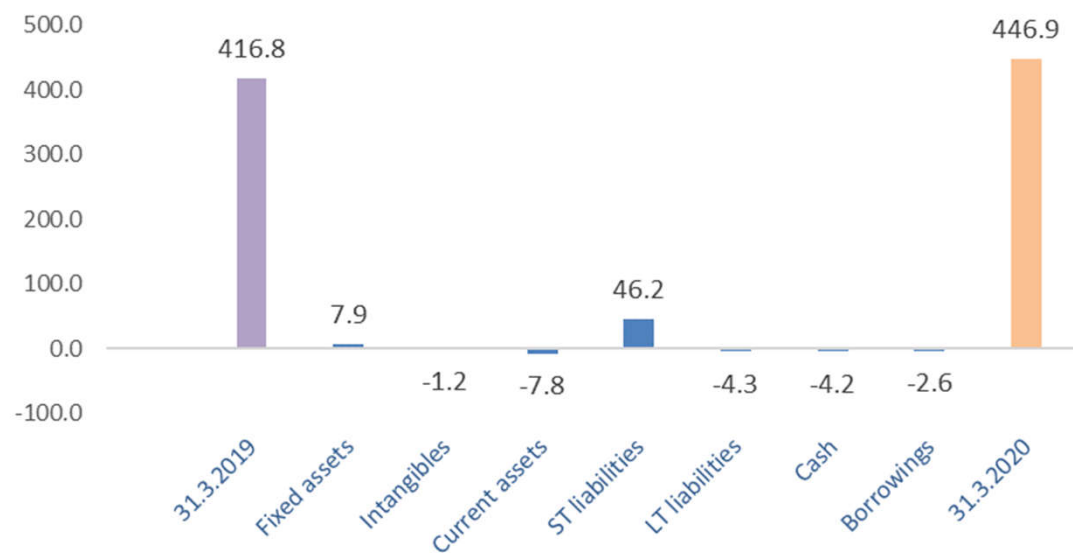


[1Q20 Balance Sheet

Shareholders Equity @ 31.3.2020 (RM m)



Changes in net assets over the past 12 months



COVID-19 Updates (@ 27 May 2020)

	Malaysia	Philippines	Thailand	Indonesia	Cambodia
Lockdown Start Dates	18 th of March	17 th of March	23 rd of March	16 th of March	No Lockdown
Lockdown Extended to	9 th of June	31 st of May	30 th of June	4 th of June	No Lockdown
Relaxation Dates	4 th of May	1 st of June	17 th of May	Not Announced Yet	Not Applicable
GHL Control Level	Level 2	Level 2	Level 2	Level 1	Level 3
Lockdown Conditions	Relaxed <ul style="list-style-type: none"> Most retailers are allowed to open with social distancing controls except for the likes of bars, cinema, indoor sports, etc. Interstate travels are not allowed. 	Relaxed <ul style="list-style-type: none"> Only essential businesses are allowed to open. Interstate travels are not allowed. 	Relaxed <ul style="list-style-type: none"> Most retailers are allowed to open with social distancing controls except for the likes of bars, cinema, indoor sports, etc. Interstate travels are not allowed. 	Severe <ul style="list-style-type: none"> Major lockdowns across the country. Interstate travels are not allowed. 	Relaxed <ul style="list-style-type: none"> Most retailers are allowed to open with social distancing controls except for the likes of bars, cinema, casinos, etc.
Sentiment	Retailers and consumers are very cautious, hence still low traffic.	Retailers and consumers are very cautious, hence still low traffic.	Retailers and consumers are very cautious, hence still low traffic.		Retailers and consumers are very cautious, hence still low traffic.

COVID-19 assessment and strategy

TPA – Offline Payment and e-pay

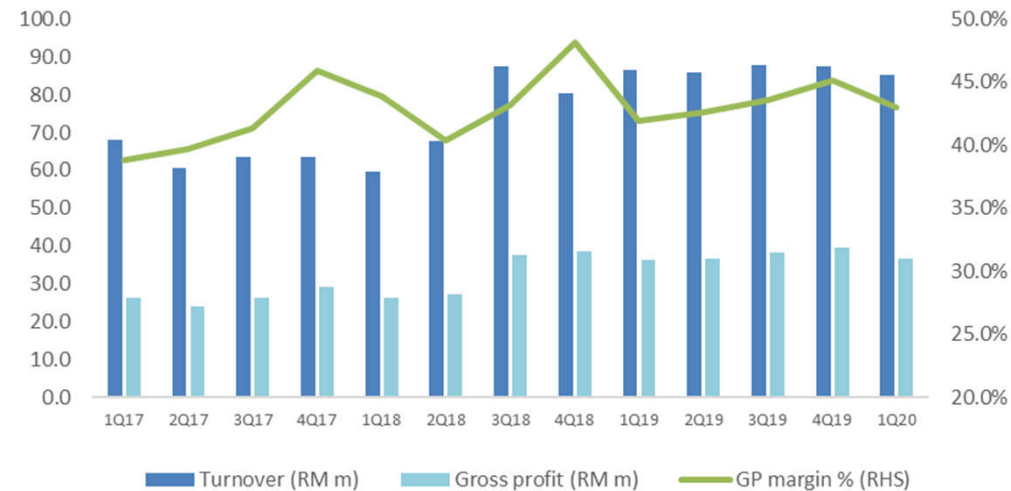
- Consumption is expected to drop in view of lockdown and the slowdown in the economy.

TPA – Online Payment

- TPV should increase as more transactions shift online

Shared Services and Solution Services

- Rental and Maintenance – Recurring and defensive but could see some pricing pressures.
- New EDC Sales – Could see bank capex deferred if the economy remain sluggish



GHL ASEAN coverage.....

TPA Map		Malaysia	Thailand	Philippines	Indonesia, Cambodia and others
Scheme	CREDIT	<div>VISA</div> <div>mastercard</div> <div>AMERICAN EXPRESS</div> <div>UnionPay</div>			
	DEBIT	<div>MyDebit</div> <div>Maybank QRPAY</div> <div>VISA</div> <div>NETS</div> <div>mastercard</div> <div>UnionPay</div>	<div>THAI QR PAYMENT</div> <div>VISA</div> <div>mastercard</div>	<div>BancNet</div> <div>VISA</div> <div>mastercard</div>	<div>GPN</div>
e-Wallets	Cross border	<div>Alipay</div> <div>WeChat Pay</div>			
	Domestic	<div>Boost</div> <div>Touch n Go eWallet</div> <div>MCash</div> <div>GOODKREDIT</div> <div>GrabPay</div> <div>WeChat Pay</div>	<div>AirPay</div> <div>LINE Pay</div> <div>true money</div>	<div>GCash</div> <div>GrabPay</div> <div>beep</div>	<div>GO E PAY</div> <div>OVO</div> <div>Link Aja!</div>
Internet		<div>VISA</div> <div>mastercard</div> <div>G Pay</div> <div>PayPal</div> <div>Alipay</div> <div>UnionPay</div> <div>AMERICAN EXPRESS</div> <div>eNETS</div> <div>POLi</div> <div>GrabPay</div> <div>Boost</div> <div>GCash</div> <div>Touch n Go eWallet</div> <div>MCash</div> <div>LINE Pay</div> <div>Robo Wallet</div> <div>CASHI</div>			
TPA partners		<div>CIMB BANK</div> <div>globalpayments</div> <div>UOB</div> <div>PUBLIC BANK</div>	<div>Bangkok Bank</div> <div>ธนาคารพาณิชย์</div> <div>SCB</div> <div>ไทยพาณิชย์</div>	<div>Metrobank Card</div> <div>RCBC</div> <div>We believe in you.</div>	<div>BNI</div> <div>Bank Negara Indonesia</div>

* eGHL's full list

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