



For Immediate Release

NEWS RELEASE

ZICO Holdings Inc. Reports Profit Turnaround in 1H2024

Singapore, 12 August 2024 – ZICO Holdings Inc. (“ZICO” and together with its subsidiaries and associated companies, the “Group”) announced today its results for the first half of the financial year ended 31 December 2024 (“1H2024”).

For 1H2024, the Group recorded a profit before tax of RM1.7 million and a profit after tax of approximately RM1.03 million compared to a profit before tax of RM0.06 million and a loss after tax of RM0.98 million in 1H2023. This was achieved on the back of a slight increase in revenue to RM30.26 million in 1H2024 (compared to RM30.03 million in 1H2023) and execution of disciplined cost management measures.

Datuk Ng Hock Heng, the Group Chief Executive Officer of ZICO, commented, “Whilst the Group expects to navigate through economic uncertainties and a challenging business environment, we believe our focus in strategic areas combined with prudent cost management can provide financial resilience and sustained growth in Singapore, Malaysia and in South East Asia. The Group continues to leverage on delivering seamless integrated solutions for clients through its platform of multi-disciplinary professional services.”

End of News Release*

Note: This news release is to be read in conjunction with the SGXNet announcement released on the same day.

About ZICO Holdings Inc.

ZICO, an integrated provider of multidisciplinary professional services focused on the ASEAN region, provides advisory and transactional services, management and support and licensing services. Through its multidisciplinary services, regional capabilities and local insights, ZICO enables its clients to capitalise on opportunities across Southeast Asia.

The current key business segment of the Group is Advisory and Transactional Services (“ATS”), following the cessation of Management Support Services Business and Licensing Services in December 2022.

Within the ATS, ZICO provides wealth management services, trust advisory, corporate finance advisory services, corporate services, consulting services, investor services, legal services, shariah advisory and immigration services.

ZICO also engages in the licensing of the “ZICO” trademarks to entities within the Group.

ZICO has business operations in Indonesia, Lao PDR, Malaysia (including Labuan), Myanmar, Singapore, Thailand and the Philippines.

For more information, please visit <http://www.zicoholdings.com>.

The press release has been prepared by the Company and reviewed by Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst.

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made, or reports contained in this press release.

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