

NEWLY-LISTED AXCELASIA'S FY2015 NET PROFIT RISES FIVE-FOLD TO RM7.9 MILLION ON RM25.3 MILLION REVENUE

RM'000	FY2015	FY2014	Change (%)
Revenue	25,300	8,302	204.7
Net Profit Attributable To Shareholders	7,866	1,591	394.4
Net Profit Margin (%)	31.1	19.2	11.9 ppt
Earnings per share (RM cents)	10.22 for FY2015		
NAV per share (RM cents)	21.24 as at 31 December 2015		

ppt denotes percentage points

SINGAPORE, 24 February 2016 – Axcelasia Inc. (“Axcelasia” or the “Group”), an integrated professional services firm recently listed on the Singapore Exchange, announced today its net profit attributable to shareholders in the financial year ended 31 December 2015 (“FY2015”) rose five-fold to 7.9 million Malaysian ringgit (“RM”) from RM1.6 million in the financial year ended 31 December 2014 (“FY2014”).

Releasing its first set of results since its listing on the Catalist board, Axcelasia’s FY2015 performance was boosted by the commencement of financial contribution from various subsidiaries offering non-tax advisory services, which propelled a 204.7% rise in revenue to RM25.3 million from RM8.3 million in FY2014.

Axcelasia’s listing on 27 November 2015 – during which it issued 47.52 million new shares at 25 Singapore cents, raising net proceeds of approximately S\$7.58 million – serves as a catalyst for the Group to diversify its range of professional services and to regionalise its operations beyond Malaysia.

FY2015 revenue included contributions from all four business segments – tax advisory, business consultancy, enterprise management services and business support services – within the Group, which is headquartered in Kuala Lumpur, Malaysia.

The Group’s balance sheet – including the net proceeds from the initial public offering (“IPO”) – is healthy with cash and cash equivalents of RM29.0 million as at 31 December 2015 compared to RM2.9 million as at 31 December 2014.

Axcelasia recorded earnings per share of 10.22 RM cents¹ in FY2015 while net asset value per share as at 31 December 2015 stood at 21.24 RM cents² as at 31 December 2015.

Dr. Veerinderjeet Singh, Axcelasia’s Executive Chairman, said: “Our first set of corporate results since our listing is healthy. In line with our IPO, Axcelasia intends to continue to leverage on the increasing demand for transfer pricing services, GST-related services and risk management advisory services in Malaysia, while diversifying to new revenue streams as we expand in ASEAN.”

Mr. Ranjit Singh, Executive Director of Axcelasia, said: “Our focus for the next few years ahead will be to expand our geographical footprint within ASEAN in order to capture

¹ Based on the weighted average number of ordinary share in issue of 76.94 million shares.

² Based on the post-IPO issued share capital base of 160.32 million shares.

economies of scale. We intend to capitalise on opportunities emerging from the formalisation of the ASEAN Economic Community last year.”

Beyond seeking to diversify and expand beyond Malaysia, Axcelasia will also look out for acquisitions, joint ventures and/or strategic alliances that are complementary to its core business, with a view to enhance long term-shareholders’ value.

End of Release

Issued on behalf of the Group by WeR1 Consultants Pte Ltd:

Media & Investor Contact Information

WeR1 Consultants Pte Ltd
3 Phillip Street #12-01, Royal Group Building
Singapore 048693
Tel: (65) 6737 4844
Ian Lau, ianlau@wer1.net
Frankie Ho, frankieho@wer1.net

About Axcelasia Limited

Axcelasia Inc. (“Axcelasia”) provides integrated professional services mainly in Malaysia to government-linked entities, private and public listed companies and multinational corporations. Its four key business segments are tax advisory, business consultancy, enterprise management system application and business support. Axcelasia was incorporated on 21 August 2015 in Labuan, Malaysia under the Labuan Companies Act as a company limited by shares and was listed on the Singapore Exchange Catalist Board on 27 November 2015.

For more information, please visit: www.axcelasia.com

Axcelasia Inc. (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited (the "SGX-ST") on 27 November 2015. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This press release has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this press release.

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

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.