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NEWS RELEASE

SGX-Listed ZICO Holdings Inc Reports 2Q FY2019 Net Profit of RM855,000

Singapore, 13 August 2019 – Singapore Exchange Catalyst-listed ZICO Holdings Inc. (“ZICO” and together with its subsidiaries and associated companies, the “Group”) reported a net profit of RM855,000 for the three months ended 30 June 2019 (“2Q FY2019”).

The ASEAN-focused integrated professional services provider, with presence across all ten countries in the region, said 2Q FY2019 revenue declined to RM21.9 million from RM24.6 million in 2Q FY2018, due to lower contributions from the Advisory and Transactional Services (“ATS”) division.

Profit before income tax slid by RM2.9 million, due to higher expenses compared to the year prior and the lower revenue growth.

For the six months ended 30 June 2019 (“1H FY2019”), net profit after tax was RM2.0 million compared to RM4.5 million for 1H FY2018. Revenue fell to RM42.8 million from RM44.9 million over the comparative periods.

Earnings per share on a fully diluted basis declined to 0.18 RM sen in 2Q FY2019 from 0.58 RM sen in 2Q FY2018. Net asset value per share as at 30 June 2019 rose to 38.59 RM sen from 38.29 RM sen as at 31 December 2018.

Mr. Chew Seng Kok, Managing Director of ZICO, commented: “Asia has been affected by the ongoing U.S.-China trade tensions and other macro-economic factors affecting the global economy. The ASEAN region, however, remains resilient and its economy is expected to improve throughout the year. ZICO will continue to adhere to its ASEAN-focused strategy and exploit synergies in its portfolio of integrated professional services as we deepen our presence in the region.”

****End of News Release****

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 Group currently operates two key business segments: (i) Advisory and Transactional Services (“ATS”); and (ii) management support services business & licensing services (“MSSL”).

Within the ATS, ZICO provides legal services, Shariah advisory, trust advisory, corporate services, consulting services, investor services, wealth management services, corporate finance advisory services and immigration services. ZICO provides legal services only to the extent permitted in the relevant jurisdictions. In other jurisdictions, ZICO cooperates with and supports independent and autonomous law firms who are members of the ZICOLaw Network, in compliance with local professional regulations. Presently, ZICO provides legal services in Myanmar, Lao PDR and Thailand.



For the MSSL segment, the Group provides regional management services and business support services to members of the ZICOLaw Network and certain entities within the Group.

ZICO also engages in the licensing of the "ZICO", "ZICOLaw" and "ZICOLaw Trusted Business Advisor" trademarks to members of the ZICOLaw Network and certain entities within the Group.

ZICO has business operations in Indonesia, Lao PDR, Malaysia (including Labuan), Myanmar, Singapore and Thailand. The Group augments its existing regional presence with that of the ZICOLaw network to extend its reach to 10 out of 10 countries in Southeast Asia.

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

For media queries, please contact

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