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AWANTEC Q1FY2023 REVENUE GREW BY 48% FROM A YEAR AGO

**Continues Investing In People, Partners And Products & Services (3Ps) To Stabilise
Medium To Long Term Gains**

Cyberjaya, 24 November 2022 – AwanBiru Technology Berhad (**Awantec** or the Group), a leading Technology and Talent Digitalisation Enabler, today reported its first quarter (Q1) results for the financial year ended 30 September 2022 (FY2023) to Bursa Malaysia Securities Berhad, recording continued rise in revenue.

The Group Q1FY2023 revenue grew by 48% to RM18.1 million from RM12.2 million recorded in Q1FY2022. Higher revenues were contributed by both Software & Services and Talent segments as the business gained traction since its pivot to the cloud. The Software & Services segment recorded a profit before taxation of RM1.0 million as compared to a loss before tax of RM0.03 million in Q1 FY2022. The Talent segment also recorded a higher profit before taxation of RM1.0 million in the reporting quarter as compared to RM0.59 million in Q1 FY2022, mainly contributed by higher number of placements under the Selangor Kerjaya Program.

The Group recorded a narrower loss before taxation of RM0.9 million in Q1 FY2023 as compared to a loss before taxation of RM1.4 million in Q1 FY2022.

Awantec Investment and Acceleration Phase – Investing in People, Partners and Products & Services (3Ps)

Awantec have reiterated that its pivot to the Cloud strategy has yielded positive results with significant wins in FY2022 and that it will leverage on its recent success and inroads with customers to build deal pipeline and focus on its conversion into orderbook. The Group have also made inroads into GLCs and the private sector, offering a range of products and services with its new management team who are expected to explore regional business opportunities with partners.

“We are forging ahead with our investment and acceleration phase following our pivot to the Cloud in 2021. Our continued investments into the 3Ps - People, Partners and Products & Services as we grow our orderbook may cause quarter-to-quarter fluctuations in the earnings trajectory. We however believe that in the medium to long term, it will stabilise on the back of recurring income from renewals and continuing managed services revenue as is typical for cloud-based business.”, said Dato’ Syed Naqiz Shahabuddin, Chairman of Awantec.



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“With the global economy expected to slowdown in 2023, we are cautiously optimistic of the year ahead. Building from our momentum in FY2022, our Board is of the view that our Group is in a good position to meet our customer requirements by being their trusted partner for technology and talent services.”, added Dato’ Syed Naqiz.

Awantec have been a syariah compliant stock under the technology sector and a constituent of the Bursa Malaysia FTSE4GOOD Index. Most recently, Awantec climbed to 38 spot out of 100 companies ranked in the Corporate Governance Disclosure in MSWG-ASEAN CORPORATE GOVERNANCE AWARD 2021 and has also received the APAC PARTNER OF THE YEAR 2022 Award from Skillsoft.

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About AwanBiru Technology Berhad (AWANTEC) www.awantec.my

Awantec is a leading Technology and Talent Digitalisation Enabler providing multi-cloud management services and lifelong learning talent lifecycle services to achieve the digitalisation of Malaysia. The Company’s core business revolves around the convergence of technology and human talent leveraging the latest technology in collaboration with its global partners including Google, Zoom, Skillsoft, SAP, Adobe, and more. Under its Technology business, Awantec offers a full- suite of Cloud-based products including Infrastructure as a Service (IaaS), Platforms as a Service (PaaS), Software as a Service (SaaS) and Anything as a Service (XaaS). While under its Talent business, Awantec provides holistic talent management services with lifelong learning opportunities to reskill and upskill job seekers and employers that include profiling, training, certification and placement services. Founded in 2003 and listed on the Main Market of Bursa Malaysia in 2011, Awantec is a syariah compliant stock under the technology sector and a constituent of the Bursa Malaysia FTSE4GOOD Index since 2014. The Company is a winner of the MSWG-ASEAN Corporate Governance Award and is recognised as the 2021 Google Cloud Public Sector Partner of the Year Award for the APAC Region.

For media/analyst enquiries:

Liew Siew Leng

Tel: +6017 8875108 | Email: siewleng@smartliy.com.my

Irene Yeoh

Tel: +6012 3868873 | Email: irene@smartliy.com.my