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AWANTEC REPORTS Q3 FY2023 FINANCIAL RESULTS

SHOWCASE OF RESILIENCE AND CONSISTENT GROWTH IN TALENT SEGMENT

Cyberjaya, May 25, 2023 - AwanBiru Technology Berhad (Awantec or the Group), a leading technology and talent digitalisation enabler, today announced its financial results for the third quarter of the financial year ended June 30, 2023 (FY2023). Despite a challenging quarter, the Group has showcased resilience and recorded notable growth in its Talent segment.

During Q3 FY2023, Awantec's revenue decreased to RM8.5 million compared to RM13.3 million in Q3 FY2022, primarily attributed to lower revenue from the Software & Services segment. The Group incurred a loss before taxation of RM1.5 million in Q3 FY2023, compared to a profit before taxation of RM0.3 million in Q3 FY2022. While the revenue from the Software & Services segment was lower, the revenue from the Talent segment grew by 83%. Awantec remains committed to investing in the 3Ps - People, Partners, and Products & Services for growth and future success.

For the nine-month period under review, the Group's revenue decreased to RM34.6 million in YTD Q3 FY2023 from RM78.3 million in YTD Q3 FY2022, primarily due to lower revenue from the Software & Services segment. Awantec recorded a loss before taxation of RM5.2 million in YTD Q3 FY2023, compared to a profit before taxation of RM5.0 million in YTD Q3 FY2022.

Dato' Syed Naqiz Shahabuddin, Chairman of Awantec said, "Although the Software & Services segment experienced a decline in revenue, our Talent segment has demonstrated consistent growth, and we are pleased to report a higher profit margin this quarter. We remain committed to our investment in the 3Ps and are confident in our ability to improve the performance of all segments through diversification and increased demand for our services."

In addition to the financial results, Awantec recently entered into a strategic collaboration with Human Resource Development Corporation (HRD Corp) offering Skillsoft online learning contents leveraging on HRD Corp's e-LATiH SuperApp platform. This collaboration will enable all contributors to the Human Resources Development Fund (HRDF) to redeem their levy in



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real time. With Skillsoft online learning, employers are able to manage, monitor and track their employees' upskilling and competencies progress, ultimately enhancing productivity and competitiveness.

"The Group's ongoing endeavours in the software services market, as well as the commercial training market, are expected to play a vital role in diversifying our portfolios over the long run," commented Dato' Syed Naqiz Shahabuddin. "By delivering transformative learning experiences and expanding our reach to a wider audience, we are reinforcing Awantec's unwavering commitment to equipping organisations and individuals with the essential software, skills, and knowledge needed to thrive in the ever-evolving digital landscape."

Awantec remains dedicated to adapting to market fluctuations and providing reliable technology and talent services to its clients. The Group is steadfast in its pursuit of achieving long-term goals and driving Malaysia's progress as a technologically advanced economy.

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

Awantec is a leading technology and talent digitalisation enabler that provides 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 global partners such as Google, Zoom, Skillsoft, Rocheston, Adobe, and more. Under its technology business, Awantec offers a full suite of cloud-based products, including Infrastructure as a Service (IaaS), Platform as a Service (PaaS), Software as a Service (SaaS), and Anything as a Service (XaaS). Meanwhile, under its talent business, Awantec provides holistic talent management services with lifelong learning opportunities to reskill and upskill job seekers and employers, which 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.



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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