



**FOR IMMEDIATE RELEASE**

## **PRESTARIANG REPORTS FIRST QUARTER 2019 RESULT**

### ***SOFTWARE & SERVICES AND TRAINING BUSINESSES CONTINUE TO BE VIABLE AND PROFITABLE***

**CYBERJAYA, 30 May 2019** – Prestariang Berhad (Prestariang or the Group) today announced its current quarter (Q119) result ended 31<sup>st</sup> March 2019 and a Period to Date (PTD) result covering a 15-month period from 1 Jan 2018 to 31 March 2019. The Company's core businesses in Software & Services and Training continue to be viable and operationally profitable to the Group as reflected in its quarter performance.

#### **Q119 vs. Q118**

The Group recorded a lower revenue of RM41.8 million. This is RM30.9 million lower for the current quarter compared to RM72.7 million recorded in previous year corresponding quarter. The significant reduction in revenue was mainly due to the termination of SKIN project that resulted in its discontinued revenue recognition.

The Group recorded Loss Before Tax (LBT) of RM3.6 million. This is RM16.7 million lower than the previous year corresponding quarter of RM13.1 million recorded for Profit After Tax. The reporting quarter LBT is due to net flow through of discontinued recognition of SKIN's revenue coupled with higher operating and finance costs for existing businesses.

#### **PTD19 vs. PTD17**

The Group changed its financial year end from 31 December to 30 June. Accordingly, in the current quarter ended 31 March 2019 cover a 15- month period from 1 Jan 2018 to 31 March 2019 ("PTD 2019") as compared to the 12-month period from 1 January 2017 to 31 December 2017 ("PTD 2017").

The Group's revenue for PTD 2019 was RM245.3 million, higher by RM25.8 million or 12% compared to RM219.5 million in PTD17.

Despite higher revenue in PTD2019, the Group Profit Before Tax (PBT) was lower by RM18.1 million or 48% in comparison to PTD 2017 of RM37.9 million due to additional taxation and penalties, higher finance and operating costs whilst UNIMY's performance remained weak due to lower student enrolment and higher operating expenditure.



## **PROSPECTS FOR THE FINANCIAL YEAR ENDING 30 JUNE 2019**

The Company foresees the Group's performance for the financial year ending 30 June 2019 to remain challenging. The current Software & Services business continues to be operationally profitable to the Group whilst its Education segment is in the midst of streamlining and rejuvenating its operations.

The Group has filed and served its Originating Summons (“OS”) dated 15 April 2019 against the Government of Malaysia (“GOM”) as Defendant claiming the amount of RM733 million in relation to the termination of the Sistem Kawalan Imigresen Nasional (SKIN) by expropriation. The Group remains positive on the compensation amount based on the formula stipulated under the Concession Agreement. The management is confident that there will be no impairment to the period under review.

**\*\*END\*\***

### **About Prestariang Berhad ([www.prestariang.com.my](http://www.prestariang.com.my))**

Prestariang, a Technology and Talent pioneer, has evolved from being Malaysia’s largest ICT software and training service provider to a leading Technology and Talent Platform innovator. Prestariang is a strong collaborator and works in partnership with global drivers of the digital economy like Microsoft, Autodesk, Adobe, Salesforce, OpenLearning, Oracle, CompTIA, EC-Council and many others.

### **For more information, please contact:**

Media

Irene Yeoh

Tel: +6012 3868873

Email: [irene@sliyconsultancy.com](mailto:irene@sliyconsultancy.com)

Analyst

Liew Siew Leng

Tel: +6017 8875108

Email: [siewleng@sliyconsultancy.com](mailto:siewleng@sliyconsultancy.com)