

# MEDIA RELEASE

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## CLoudPOINT DELIVERS 22% PATAMI GROWTH IN 1H 2024 WITH STRONG MOMENTUM AHEAD

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**KUALA LUMPUR, 23 AUGUST 2024 – CLOUDPOINT TECHNOLOGY BERHAD < 云点科技> ("Cloudpoint" or the "Company"),** an information technology ("IT") solutions provider in enterprise and data centre networking, cybersecurity, digital applications and cloud services, and IT services, has today announced its second quarter results for the three months ended 30 June 2024 ("**Q2 2024**").

During the first half of the year ("**1H 2024**"), Cloudpoint and its subsidiaries (the "**Group**") achieved an 11% increase in revenue to reach RM66.3 million, surpassing the RM59.5 million recorded in 1H 2023. While all revenue segments recorded growth in 1H 2024, the biggest uplift came from the new segment, Digital Applications & Cloud Services, which surged more than four folds. Net profit for 1H 2024 increased by 22% to RM8.9 million. The Group's balance sheet remains strong with net cash and cash equivalents of RM37.5 million as at 30 June 2024.

Executive Director / Chief Executive Officer of Cloudpoint, **Mr. W.H. Choong** said: "We delivered a strong performance in the first six months of the year, reporting revenue expansion and net profit growth. Looking ahead, we anticipate a boost in project-based revenue as our financial service industry ("**FSI**") clients typically ramp-up project implementation in the second half of the year across both enterprise and data center networking as well as cybersecurity solutions.

The recent enactment of the national Cybersecurity Bill, along with global cyber breaches that have caused widespread disruptions, is expected to prompt clients to enhance their cyber defenses, presenting favorable opportunities for us. The Digital Applications and Cloud Services segment is gaining traction as financial institutions enhance core banking systems with AI-driven solutions to elevate customer experience while digitalising workflow management through AI-powered automation. With multiple catalysts in place, we are confident of achieving growth across all business segments this year.

Earlier this month, we entered into Share Sales Agreements for the proposed acquisition of 75% equity interest in Unique Central Sdn Bhd and Uniqcen Sales & Services Sdn Bhd. This strategic move is designed to significantly bolster our presence in the data centre market. Upon completing the acquisitions, we will be able to deliver a seamless experience to clients, encompassing comprehensive data centre solutions, hybrid and multi-cloud solutions, and cybersecurity services all under one roof. The burgeoning data centre space will be a strong growth catalyst for us in the coming years. The combined expertise of the enlarged group will position us favourably to bid directly on sizable data centre projects. Our aim is to position Cloudpoint as a key player in this rapidly expanding landscape.

Overall, we are strategically positioned to seize the vast opportunities presented by key technology megatrends such as cybersecurity, cloud, AI, and data centres. Backed by our proven track record, a strong order book, and promising growth prospects, we are confident in delivering robust financial performance for FY 2024”, he added.

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#### **ABOUT CLOUDPOINT TECHNOLOGY BERHAD**

We are principally engaged in the provision of IT solutions comprising enterprise and data centre networking, cybersecurity, digital application and cloud services as well as IT services. We implement solutions and provide our services mainly to large enterprises, particularly companies in the financial services, insurance, telecommunications industries and other technology service providers in Malaysia. We also provide our solutions to multinational companies to cater for their operations based in Malaysia.

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