



PRESTARIANG

**FOR IMMEDIATE RELEASE**

**PRESTARIANG ANNOUNCE ITS 3QFY18 RESULTS**

**CYBERJAYA, 28 November 2018** – Technology and Talent Platform Innovator, Prestariang Berhad (“Prestariang” or the Group”) today announce its third quarter results (3QFY18) ended 30<sup>th</sup> September 2018.

**Q318 vs Q317**

For the reporting quarter, the Group registered higher revenue of RM52.7 million, RM4.2 million or 9% higher compared to RM48.5 million recorded in previous year corresponding quarter. The higher revenue was contributed by Software & Services and Employment services. SKIN recorded lower revenue recognition compared to the second quarter due to slower-than-expected progress on the work done.

During the quarter, the Company and its wholly-owned subsidiary, Prestariang Systems Sdn. Bhd. received Notice of Additional Assessment from Inland Revenue Board for the year assessment 2013-2016 amounting to RM5.3 million arising from the difference in interpretation under the MSC qualifying activities. The Group has fully taken-up this amount, together with the penalty of RM2.3 million in the quarter under review. As a result, the Group recorded lower Profit Before Tax (PBT) of RM2.1 million, RM6.3 million lower than corresponding quarter of last year of RM8.4 million.

**For the Year-to-Date (YTD) comparison, the Group performance is on track**

The Group’s revenue for YTD18 was RM181.4 million, higher by RM33.8 million or 23% compared to RM147.6 million in YTD17. The YTD revenue was higher than last year mainly due to higher revenue contribution by SKIN project.

The Group’s PBT recorded for YTD18 was RM2.6 million or 13% higher than last year mainly due to the flow through of higher Concession revenue which mitigated higher opex in Software & Services and Education. The Group’s current and last year’s PBT was RM22.1 million and RM19.5 million, respectively.

**Prestariang remain positive on its current business activities**

Moving forward Prestariang will focus on the execution of its transformation plan. With all the projects in hand, the Group is expected to perform better in financial year 2018.



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**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.

The Technology segment transforms and delivers holistic border security services for the Malaysian Government via (SKIN). While the Talent segment, via EduCloud, provide end-to-end services to support Education, Entrepreneurship, e-Commerce and Job Placement for the industry.

Honing a mark in education, Prestariang built and operates the first ICT-focused digital technology university in Malaysia, UNIMY.

Prestariang is a strong collaborator and works in partnership with global drivers of the digital economy like Microsoft, Autodesk, IBM, Oracle, Imprimerie Nationale, KPMG, University of Melbourne and many others.

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**For more information, please contact:**

**Media**

Irene Yeoh

Tel: +6012 3868873

Email: irene@sliyconsultancy.com

**Analyst**

Liew Siew Leng

Tel: +6017 8875108

Email: siewleng@sliyconsultancy.com