



## **FOR IMMEDIATE RELEASE**

### **NEWS RELEASE**

## **Healthy Revenue Growth of 15.6% for ZICO Holdings Inc. for both Q3 and 9M FY2018**

- *Advisory and Transactional Services remains the largest revenue contributor, rising 24.1% from previous year to make up 75% of Q3 FY2018 revenue.*
- *Positive profit contribution from new Fragomen-ZICO joint venture.*

**Singapore, 13 November 2018 – ZICO Holdings Inc.** (“ZICO” and together with its subsidiaries and associated companies, the “Group”) announced today that it recorded revenue of RM22.6 million for the three months ended 30 September 2018 (“Q3 FY2018”) and RM67.5 million for the nine months ended 30 September 2018 (“9M FY2018”), both up 15.6% from the previous year.

ZICO – a multidisciplinary professional services provider focused on the ASEAN market and listed on the Catalist board of the Singapore Exchange – attributed the top-line growth to stronger contributions from its core Advisory and Transactional Services (“ATS”) business.

Quarterly revenue from the ATS segment rose 24.1% year-on-year, driven by corporate finance advisory services under ZICO Capital Pte. Ltd., trust services under ZICO Allshores Trust (S) Ltd. and asset management services under ZICO Asset Management Pte. Ltd. (“ZAM”).

The Group registered a profit before tax of RM1.2 million for Q3 FY2018, similar to the previous year. Profit before tax for 9M FY2018 was RM6.3 million, up 13.7% from RM5.5 million for 9M FY2017. Net profit after tax was RM1.0 million in Q3 FY2018 (Q3 FY2017: RM1.1 million) and RM5.6 million for 9M FY2018 (9M FY2017: RM5.1 million).

The Group reported higher employee benefits expense of RM12.9 million, up 24.5% from RM10.4 million last year, due to increased headcount in the ATS segment, the establishment of ZICO Capital Sdn Bhd in Malaysia and the acquisition of ZICOlaw Thailand Ltd.

Earnings per share on a fully diluted basis decreased to 0.29 RM cent in Q3 FY2018 (Q3 FY2017: 0.31 RM cent) due to the increase in issued shares and minority interests. Net asset value per share was 38.30 RM cents, increasing from 37.17 RM cents as at 31 December 2017. Cash and cash equivalents amounted to RM9.3 million as at 30 September 2018.

Mr Chew Seng Kok, Managing Director of ZICO, said: “We are seeing strong top-line growth in the year to date thanks to a good performance from both new and existing businesses under our ATS segment. We will continue to build up our ATS business and expect it to remain our core revenue contributor as we grow our presence in the ASEAN region.”

“We will continue to add competencies and increase synergies as we strive to cement our position as the Go-To ASEAN Professional Services Firm,” he added.

During the quarter in review, ZICO announced that its subsidiary ZAM had been granted a capital markets services licence by the Monetary Authority of Singapore to carry out fund management activities. The Group also completed the incorporation of Fragomen ZICO Inc. and acquired 50% equity interest in Fragomen (Malaysia) Sdn Bhd.



**\*\*End of News Release\*\***

**About ZICO Holdings Inc.**

ZICO, an integrated provider of multidisciplinary professional services focused on the ASEAN region, provides advisory and transactional services, management and support and licensing services. Through its multidisciplinary services, regional capabilities and local insights, ZICO enables its clients to capitalise on opportunities across Southeast Asia.

The Group currently operates two key business segments: (i) Advisory and Transactional Services ("ATS"); and (ii) management support services business & licensing services ("MSSL").

Within the ATS, ZICO provides legal services, Shariah advisory, trust advisory, corporate services, consulting services, investor services, wealth management services, corporate finance advisory services and immigration services. ZICO provides legal services only to the extent permitted in the relevant jurisdictions. In other jurisdictions, ZICO cooperates with and supports independent and autonomous law firms who are members of the ZICOLaw Network, in compliance with local professional regulations. Presently, ZICO provides legal services in Myanmar, Lao PDR and Thailand.

For the MSSL segment, the Group provides regional management services and business support services to members of the ZICOLaw Network and certain entities within the Group.

ZICO also engages in the licensing of the "ZICO", "ZICOLaw" and "ZICOLaw Trusted Business Advisor" trademarks to members of the ZICOLaw Network and certain entities within the Group.

ZICO has business operations in Indonesia, Lao PDR, Malaysia (including Labuan), Myanmar, Singapore and Thailand. The Group augments its existing regional presence with that of the ZICOLaw network to extend its reach to 10 out of 10 countries in Southeast Asia.

For more information, please visit <http://www.zicoholdings.com>.

**For media queries, please contact**

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