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PUC Founder eyes double-digit growth

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KUALA LUMPUR: PUC Founder (MSC) Bhd is targeting a double-digit growth in revenue this year, underpinned by the expansion of existing core businesses under a new management team led by group managing director-cum-chief executive officer (CEO) Cheong Chia Chou.

The consolidation of income from its newly acquired Singapore-based IT business solutions provider Enovax Pte Ltd is also expected to play a contributing role in the group's next phase of growth, said Chia Chou.

"I think with the injection of Enovax, [there] will already be a significant growth to our revenue in the future. We will also be launching new products and services very soon, which focuses back on our core segments of integrated media services, e-commerce, technology and renewable energy (RE). We are confident this will have a good impact on PUC's business," he told reporters at a briefing yesterday.

The briefing came after Chia Chou took over the role as group CEO following a board reshuffle that took effect on May 1 to make way for a board with a majority of independent directors to improve corporate governance standards.

Chia Chou is the brother of the group's late founder and former managing director Cheong Chia Chieh who passed away in February last year.

After the reshuffle, PUC's new management team, now led by Chia Chou, comprises group chief financial officer Michelle Lee, group chief strategy officer Kelvin Cheong, group chief technology officer Erwin Foo, group chief commercial officer Kenneth Hiew, and group chief marketing officer Christina Tse.

Meanwhile, Chia Chou said advertising and media, which falls under the integrated media services segment, contributed about 93% of the group's revenue last year. PUC is now looking at developing contribution from the other segments, though Chia Chou said there would unlikely be any rebalancing of contributions anytime soon.

For the financial year ended Dec 31, 2016 (FY2016), PUC's net profit grew 20% to RM2.67 million from RM2.21 million a year ago, due to better sales margin in the advertising and media segment. Revenue, however, slipped 8% to RM25.75 million from RM27.3 million, due to slower market conditions that affected the same segment.

Chia Chou, meanwhile, said PUC will continue to explore potential business opportunities.

"[As for] our RE segment, we are looking at expanding the capacity to up to 50MWp (mega watt peak), although it's not just confined to Kedah [the plant's capacity there is 1MWp currently], and will be exploring how technology can help us with that," he said.

"We are optimistic about the future growth and potential of PUC as we continue to build on the company's technological prowess and competency which will be a driving force across all of our businesses," he added.