

5 minute read

EquitiesTracker LEAPS into Bursa to raise RM7m



By **OOI TEE CHING** - March 4, 2019 @ 2:47pm

PETALING JAYA: EquitiesTracker Holdings Bhd, which is enroute to a listing on the Leading Entrepreneur Accelerator Platform (LEAP) of Bursa Malaysia, is raising RM7.14 million from new shares issuance.

EquitiesTracker is a pioneer in providing equity data and analytics on public-listed companies in Malaysia, Singapore and Australia to investors. It counts stockbroking companies and fund managers as its clients.

According to its information memorandum, EquitiesTracker, a small medium enterprise (SME) posted RM551,000 profits in the first half of 2018.

In 2017, it achieved RM678,000 in net profits after rebounding from RM270,000 losses in 2016.

Mercury Securities Sdn Bhd is the adviser, placement agent and custodian for the company's fundraising and listing.

EquitiesTracker plans to issue up to 42 million new shares, representing 17.1 per cent of its enlarged issued share capital, at an indicative 17 sen per share to "sophisticated investors."

Currently, 96 per cent of SME funding comes from the banking sector and less than 4 per cent comes from the capital market.

Bursa's LEAP Market targets wealthy people such as fund managers for billionaires or millionaires who have the risk appetite to invest in SMEs and help wean their over-reliance on banks and other financial institutions.

In a recent interview, EquitiesTracker chief executive officer Alvin Vong said he and his brother Andrew had been preparing the company to go public since late-2016.

Also present was EquitiesTracker chief future officer Andrew Vong, who is the elder brother to Alvin.

When asked on his designation, Andrew explained that his job was to future-proof EquitiesTracker's business by identifying and leveraging on technological and geo-political trends.

EquitiesTracker was established in 1976 by Alvin and Andrew's late-father Jim Vong Nyam Yew who saw a need for financial data of public listed companies to be collated and presented in an easy-to-understand manner for the public to invest on the stock market.

"It was in the 1980s that our father started digitising financials of public listed companies into the computer. He wrote commentaries on the economy and also provided data that were published in The Star and Business Times newspapers.

"Many investors found it very useful when our dad presented in an easy-to-understand manner the financials of any given public listed company on the Kuala Lumpur Stock Exchange," Andrew said, adding to date, close to 1,700 retail investors have participated in EquitiesTracker's investment training courses.

He went on to estimate EquitiesTracker's market capitalisation would total RM41.7 million when it debuts on the LEAP market. Tentatively, it is slated to list on March 7, 2019.

To a query on the Vong family's commitment to EquitiesTracker's business after going public, Alvin said: "Our family will still hold close to 70 per cent in the company after the listing."

He added EquitiesTracker would channel RM4 million of the RM7.14 million proceeds to enhance its digital investment research platform and back-end support systems.

"We will recruit more software developers to enhance our infrastructure and applications. We also intend to have better premises to house our training facilities in Klang Valley and Penang," Alvin said.