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## EquitiesTracker debuts flat at 17 sen on LEAP market



EquitiesTracker Holdings Bhd debut at 17 sen on the Bursa Malaysia's Leading Entrepreneur Accelerator Platform (LEAP) Market today, unchanged from its initial public offering (IPO) price.

By **Bernama** - March 7, 2019 @ 6:14pm

KUALA LUMPUR: EquitiesTracker Holdings Bhd made its debut on the Bursa Malaysia's Leading Entrepreneur Accelerator Platform (LEAP) Market today at 17 sen, unchanged from its initial public offering (IPO) price.

At the opening bell, 100,000 shares were traded.

The equity investment research platform and investment training provider is expected to raise RM7.14 million through the listing.

Its proposed 42 million new shares, representing 17.1 per cent of the company enlarged issued share capital would push EquitiesTracker's

market capitalisation to about RM41.7 million.

The executive director and chief executive officer Alvin Vong said the listing on the LEAP Market was a fitting achievement for EquitiesTracker as its stand poised for the next phase of growth.

“Our future strategy would not only boost our current capabilities but also open up new avenues for our expansion,” he told a press conference after the company’s listing today.

The company plans to use about RM4 million proceeds from the IPO to upgrade and enhance the company’s information technology platform as well as its back-end support systems.

Another RM1 million would be utilised to expand its education premises in Klang Valley and Penang.

Moving forward, Vong said the company see the opportunities to expand its investment training services through the online platform, allowing EquitiesTracker to approach bigger market share such as venturing into the Southeast Asian market.

“We see the growth potential in the online learning platform. Parts of the digital campaign are also targeting millennials who are technology savvy as they love to be in the social media space,” he said.

Since the financial year 2016 (FY16), the group had recorded strong growth with its revenue doubled from about RM1.7 million to RM3.1 million in FY17.

For FY18, EquitiesTracker registered a higher revenue of RM4.5 million.

On other development, Vong noted that market research has projected the equity investment research platform industry in Malaysia to grow by a further compound annual growth rate (CAGR) of 10.1 per cent between 2018 and 2020, reaching RM324.2 million in 2020.

The investment training service industry in Malaysia is expected to rise at a healthy CAGR of 9.6 per cent between 2018 and 2020, to reach RM110.7 million in 2020, he added.

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