



Malaysia's EquitiesTracker makes tepid LEAP debut



An investor monitors share market prices at a brokerage firm in Kuala Lumpur, Malaysia, August 24, 2015. REUTERS/Olivia Harris

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Malaysia-based equity investment research platform EquitiesTracker Holdings made its trading debut on Bursa Malaysia's LEAP market on Thursday at its issue price of 17 sen.

The company said its excluded share issue of 42,000,000 new shares was fully subscribed. The issue raised gross proceeds of RM 7.14 million (\$1.75 million).

The 42 million new shares represent 17.1 per cent of the company's enlarged share capital of 245.5 million shares. EquitiesTracker's market cap stands at RM 41.7 million (\$10.2 million).

The listing proceeds will be used to upgrade and enhance the company's IT platforms as well as back-end systems, expand its premises in the Klang Valley and Penang, for marketing activities and working capital needs.

“This listing on the Leap Market of Bursa is a fitting achievement for EquitiesTracker as we 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 expansion,” said Alvin Vong, Executive Director and Chief Executive Officer, EquitiesTracker.

The equity investment research platform industry in Malaysia is projected to grow by a further CAGR of 10.1 per cent between 2018 and 2020, reaching RM 324.2 million (\$79.32 million) in 2020, he added.

The company's revenue increased from RM 3.1 million in FY2017 to RM 4.5 million (unaudited) in FY2018.

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