

# MNC Wireless set to be back in the black

> Digital marketing solutions firm on track to turn the corner in FY15, after a decade of losses

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**KUALA LUMPUR:** Specialised digital marketing solutions provider MNC Wireless Bhd, which has been loss-making since 2006, is on track to return to the black for the financial year ending Dec 31, 2015, said newly appointed CEO Christopher Tan Chor How.

MNC Wireless, which was listed in 2005, however, has seen improved financials for 2015, registering a net profit of RM709,000 for the first half against a net loss of RM379,000 in the previous corresponding period.

Tan, who only came on board June 1 this year, explained the losses were incurred during the previous management period due to a lot of impairments for ventures that were not able to turn around.

Last year, its net loss stood at RM344,000.

Tan expects the company's growth momentum to continue in the second half of the year, marking the first profitable year in 10 years.

"With the new management, we have streamlined the business, we cut off the fat and focus on profitable elements. It will be a lot better than last year," he said.

MNC Wireless, which has a order book of over RM5 million, serves a wide range of customers from different industries including



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Tan (left) and Azrulnizam at a press conference after the signing of the MoU in Kuala Lumpur yesterday.

banking, media, insurance, telco, automotive, food and beverage as well as property.

Its services are categorised into two broad pillars namely mobile application and platform solutions as well as multimedia marketing solutions.

Meanwhile, MNC Wireless yesterday signed a memorandum of understanding with Petrowangsa Sdn Bhd to secure multimedia advertising and digital solution jobs from Petroliaam Nasional Bhd (Petronas), whereby MNC Wireless will provide multimedia advertising and digital technology solutions to Petrowangsa.

"This collaboration will contribute significantly to the revenue and profits of MNC Wireless in the coming financial years," Tan said, but declined to reveal the contract value.

Based on past track records, the duration of the contract is about two years, according to Petrowangsa co-founder and director

Datuk Azrulnizam Abdul Aziz.

He added that Petrowangsa is in the midst of preparing the advertising tender proposal and the results are expected to be revealed early next year.

Petrowangsa, which was established three years ago, is an approved Petronas licence holder for various works, including media advertising. It successfully completed more than 20 projects with a total value of over RM3 million.

While the oil and gas industry has slowed down with a capital expenditure cut by Petronas, Tan believes the collaboration with Petrowangsa will still be able to reap the fruits from the advertising space.

"The pie is very big, it's still sizeable for a company like us, even a small portion of their shares is significant to us," he said.

MNC Wireless shares closed 1 sen higher at 27 sen yesterday on some 981,000 shares done.