

Business Times

Friday, June 26, 2009, 11.06 AM

Scan hopes to be back in the black by mid-2010

Published: 2009/06/26

SCAN Associates Bhd ([0135](#)), a specialist in computer security, hopes to return to the black by the middle of next year, helped by continuous growth from overseas markets, particularly the Middle East and Indonesia.

Last year, overseas markets commanded some 10 per cent of its revenue and the group hopes this will grow to 40 per cent within two years. Scan recently invested RM2 million to build a security operation centre in Riyadh, Saudi Arabia.



Scan plans to work harder in tapping overseas markets, says Norbik

"The security office will be in operation soon and it will cater to the growing demand in the Gulf region," said group chief executive officer Datuk Norbik Bashah Idris after the group's annual general meeting in Kuala Lumpur yesterday.

Scan has two security operation centres locally and another two in Indonesia. The group's subsidiary in Jakarta, PT SCAN Nusantara, has clinched more than RM16 million of new orders this year.

"We hope to return to the black soon and we plan to do that by streamlining the business strategy and work harder in tapping overseas markets," he said.

The Middle East had recently passed a regulation to make it mandatory for all business entities working and operating in Saudi Arabia to maintain all data and information within the country.

"This opens vast opportunities for Scan to boost sales in Saudi Arabia especially since we have a security operation centre in Riyadh," he adds.

The group's clients in Malaysia are mainly government agencies and banks, which require robust security for online banking. For the financial period ended December 31 2008, Scan posted a loss of RM11.5 million on the back of RM15 million revenue.

As at the first quarter this year, Scan's order book stands at RM35 million of which 80 per cent of that are local projects. This year, the group is bidding for between RM60 million and RM70 million worth of new contracts.

Early this year, the company was dogged by a financial scandal when former chief executive officer Datuk Aminuddin Baki Esa was fired, with a police report lodged against him, over allegation of misusing company funds.

"We want to move forward from this incident and want to reassure the public that Scan is a premier ICT (information and communication technology) company. Despite the incident, our main technical staffs continue to be with us," said Norbik.

When asked to comment on Aminuddin's intention to sell its 18.5 per cent stake in Scan to consulting group MCMC Sdn Bhd, Norbik said it is up to the authorities to decide.

DISCLAIMER

Source :
http://www.btimes.com.my/Current_News/BTIMES/articles/sekan25/Article/

Date : 26 July 2009.

Author : N/A

This news clipping was taken from credible source by the *Corporate Communications Department, SCAN Associates Berhad.*

For enquiries, you can reach us via email at corpcomm@scan-associates.net or call 03 – 2166 0020.