PRESS RELEASE

June 19, 2024

AsiaFIN Holdings Corp. (ASFH) Unveils Strong Financial Performance in 2023 Annual Report and Strategic Expansion Plans

KUALA LUMPUR, MALAYSIA / ACCESSWIRE / June 19, 2024 / AsiaFIN Holdings Corp. (OTCQB:ASFH) proudly announces the release of its 2023 annual report, featuring insights from CEO & President, KC Wong. As a listed entity on the OTC-QB venture market, AsiaFIN demonstrates robust financial growth and strategic initiatives, propelling it towards global leadership in the Fintech, RegTech and RPA.

Following the acquisition of the StarFIN Holdings Limited and Insite MY Holdings group of companies in 2023, AsiaFIN has embarked on a trajectory of revenue growth, achieving remarkable milestones in 2023. The company reported a substantial increase in revenue to US$3.1 million, coupled with a positive free cash flow and US$115k earnings before tax. Furthermore, AsiaFIN maintained a net asset position of U$2.26 million, underscoring its financial stability and profitability.

Exclusive 10-K update video (click to view)

“We have become a profitable company,” stated KC Wong, attributing this success to the dedication of AsiaFIN’s developers and the innovative IP of their in-house R&D products. He also emphasized the significance of their export strategy, which involves strategic partnerships with local companies to facilitate market penetration and talent development. Acknowledging the pivotal role of local partners in understanding regional nuances, KC highlighted their contribution to AsiaFIN’s expansion endeavors.

Business expansion is key. AsiaFIN has an ambitious growth plan to expand within ASEAN and new territories such as the Middle East, Europe and the US. AsiaFIN, recently signed a joint venture agreement with a local Thai company, KSP AsiaFIN Co., Ltd focusing on Robotic Process Automation (RPA) growth in Thailand and Laos market.

According to ACF Equity Research, an UK-based investment research firm’s Core Investment Case, “The stock is currently very tightly held, so much so that there is almost nil trading liquidity as investors wait for a hoped-to-be exciting Nasdaq uplift and IPO launch pad. Expected use of funds – deepening the organic strategy and, most significantly, to provide acquisition dry powder.” (click to read more here)

For inquiries or further information, please contact:

AsiaFIN Holdings Corp.
Wong Kai Cheong

CEO
kcwong@asiafingroup.com

About AsiaFIN Holdings Corp.

AsiaFIN Holdings Corp. (OTC-QB: ASFH), a Nevada, USA Corporation, operates through its wholly owned Malaysia, Hong Kong and the newly acquired Insite MY Holdings subsidiaries. The company's mission is to become the "financial ecosystem enabler" through its solutions in Payment Processing, Regulatory Technology (REGTECH), Robotic Process Automation (RPA), Unattended Payment Kiosks and most recently ESG Reporting and e-Invoicing that help to facilitate the business operations, and assist with system integration, for merchants and entrepreneurs in Asia. Most of the clients are financial institutions in ASEAN including Malaysia, Singapore, Thailand, Philippines, Indonesia, Myanmar, Pakistan and Bangladesh with 88 banking & assurance customers and over 100 enterprises. For further information regarding the company, please visit https://asiafingroup.com.

Forward Looking Statement

This press release contains forward-looking statements that involve risk and uncertainties involving the use of words such as "plans," "would be," "will allow," "intends to," "may result," "are expected to," "will continue," "anticipates," "expects," "estimate," "project," "indicate," "could," "potentially," "should," "believe," "think," "considers" or similar expressions are intended to identify "forward-looking statements". Investors should be aware that all forward-looking statements contained within this press release are good faith estimates of management as of the date that this press release is prepared based on current expectations that involve known and unknown risks. Our actual results could differ materially from those anticipated in these forward-looking statements for numerous reasons as described in the company website.

SOURCE: ASIAFIN HOLDINGS CORP

Link: *https://www.accesswire.com/879155/asiafin-holdings-corp-asfh-unveils-strong-financial-performance-in-2023-annual-report-and-strategic-expansion-plans*