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Ramssol eyes RM130 mil potential revenue from AI solutions roll-out in Thailand

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KUALA LUMPUR (April 23): Ramssol Group Bhd (KL:RAMSSOL) is eyeing potential revenue of one billion Thai baht, or about RM131.6 million, over the next three years from artificial intelligence (AI) solutions in Thailand.

Geekstart Co Ltd, a Thailand-based software company in which Ramssol has 51% stake, signed a partnership agreement with King Mongkut's Institute of Technology Ladkrabang (KMUTL) to roll out AI solutions to both the private and public sectors in Thailand, according to a statement.

The alliance will operate under the RAMS A.I. Tech brand, combining KMUTL's research expertise and training with Geekstart's strength in software development, automation, and digital consulting to deliver scalable, real-world AI applications.

The collaboration marks a key milestone in Ramssol's expansion into AI and digital transformation to support government and corporate clients in Thailand and abroad, said Ramssol group chief operating officer Brian Liew.

"The synergy between Geekstart's technological expertise and KMUTL's robust research foundation positions us to accelerate innovation and strengthen our presence in the regional technology ecosystem," Liew said.

With the collaboration, Geekstart is now well positioned to deliver AI-integrated hospital information systems tailored to Thailand's Tier 3 healthcare sector, which includes over 9,000 hospitals nationwide, chief executive officer Kitpat Veerachien added.

For the financial year ended Dec 31, 2024, Ramssol posted a record net profit of RM13.5 million on revenue of RM61.65 million, driven by growing demand for its human capital management solutions.

At Wednesday's noon trading break, Ramssol's share price was up 0.6% at 84 sen, giving it a market capitalisation of RM315.03 million.



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