

Award-winning Canadian company plays role in China's goal to upgrade telecommunications

China's zealous efforts to develop its securities sector have meant good news for Montreal-based Eicon Technology Corp., which specializes in the design and manufacture of data communications products that connect personal computers to corporate information systems.

Eicon's world-class expertise has helped it win business in China, playing a small role in the government's ambitious goal to upgrade the telecommunication sector to keep pace with the country's rapid economic development.

Among the high-profile contracts won by Eicon in China was a US\$100,000 deal in 1991 to supply more than 100 brokerage firms with computer hardware and software to access and communicate with the Shenzhen Securities Exchange's mainframe computer.

Stock exchanges in Sichuan and Zhejiang have also purchased Eicon hardware and the company is now bidding for a US\$500,000 contract that would allow brokers in Shenzhen to

communicate with the stock exchange via satellite.

"It's a big contract and we are trying to clarify our strategy for further development at this stage," said Li Zhou, Eicon's business development manager for Asia, who added that discussions are now also taking place with stock exchanges in Chongqing and Zhejiang.

"Almost everyone who knows our products feels there is great potential in China because we offer an open platform so all kinds of computers can connect to our cards."

Li, a native of Beijing, will focus much of his energy on developing Eicon's business in China. An important part of Eicon's efforts to crack the market will involve offering technical seminars and participation in trade shows. Eicon also plans to open its own office in China to enhance its sales and technical support in the market.

Eicon, which was awarded the Canada Export Award in 1989 and 1992 and the

Canadian Certificate of Merit in 1990, started to actively pursue sales in Asia about three years ago when it appointed Hong Kong-based Telecommunications and Security Services Ltd. (TSSL) as its exclusive distributor in Hong Kong.

TSSL, which is responsible for the sale, installation and maintenance of Eicon's products, recently signed a contract to become the company's master distributor in China, where it has an office in Beijing.

Investors are now able to participate in Eicon's growth after it listed on the Montreal Exchange in October through an C\$52.5 million initial public offering. The stock has already provided good returns with a 20 per cent jump to about C\$13 in early January.

For the three months to September 30, Eicon's net income more than doubled to C\$4 million from C\$1.7 million. Sales climbed 31.2 per cent to C\$16.8 million from C\$12.7 million.

The core of Eicon's technology is the EiconCard, a printed circuit board that is used for three main types of software also made by the company. ♦

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