

MYKRIS (MYK) Announces Strong Result to 31-3-13

Mykris Ltd the NZAX listed Malaysian Internet Service Provider today announced its Preliminary Financial Results to 31 March 2013

Mr Chew, Chairman and CEO advised “We have had our first year as a listed company in NZ and it has been a very strong year.”

Highlights

The highlights were:

Total Revenue \$8,878,771

NPAT \$1,286,722

EBITDA \$2,632,897

Mykris has very significant non cash items of amortization (\$1,076,214) and depreciation (\$475,200).

The EBITDA figure shows both the strength of the business as a cash earner and the margins Mykris is able to generate as the leader in the field of Managed Internet Services in Malaysia.

“The Accounts show minimal debt and significant cash deposits. During the year we have added additional clients. Our clients sign contracts for a minimum of 3 years and up to five years. The revenues are growing and are locked in.” said Mr Chew

Dividend

Mr Chew advised “The Board of Directors has considered the profit and the cash flow of the business and has decided to declare a final dividend of 0.8cps. The record date will be Friday 3 August 2013.”

This brings the total dividend paid for the year to 1.5cps.

Mr Chew said “We understand that we are one of the very few companies to list on the New Zealand Exchange which will pay an interim Dividend and a final Dividend in the first full year of trading.”

Expenditure

“We have had significant expenses in developing new products. We have written these off as currently the business models are not complete. There maybe market opportunities in the coming year for this technology.” said Mr Chew

ISO Certification

Mr Chew further announced that Mykris subsidiary in Malaysia, Mykris Asia Sdn. Bhd, have been awarded the International Organisation for Standardisation (ISO) highest and most comprehensive level of ISO 9000 certification, ISO 9001:2008, effective 11 April, 2013 by independent registrar, TUV Nord Malaysia.

General

“We have had a strong year and we are pleased with the position we are in. The Malaysian economy is strong and our business is growing. We are actively looking for investments in New Zealand so that we can bring our technology to New Zealand.

Our products and services work well for large hotels and for companies with significant internet usage who wish to manage that capacity. The clients are able to obtain significant advantage over technology available in the New Zealand market.” said Mr Chew

Annual Meeting

Our annual meeting will be held in Auckland in August, where we will update shareholders further.

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