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## **MYKRIS Limited (MYK) announces results for year ended 31 March 2014**

Mykris Limited, the NZAX listed, Malaysian based managed internet service provider has announced its Preliminary Financial Results to 31 March 2014, which are in line with the market guidance given on 7 April 2014.

Mr. Chew, Chairman and CEO, said “We are pleased to advise that the Net Profit after tax has come in at \$96,974 which is at the higher end of the range given on 7<sup>th</sup> April.”

### **Highlights**

Highlights for the year were:

- EBITDA \$1,570,903
- NPAT \$96,974
- Cash and cash equivalents \$1,148,215

The EBITDA for the year was very healthy and the second six months of the year at \$1,122,887 was a significant improvement over the first six months to 30 September 2014 of \$448,016.

The NPAT for the second six months of the year at \$333,017 was a significant improvement over the loss of \$236,043 reported for the first six months of the year.

The Accounts continue to show minimal debt and significant cash deposits.

### **Currency**

Mr Chew noted that the continued strength of the New Zealand Dollar masked the strong performance of the Malaysian subsidiaries in Malaysian Ringgit (MYR).

Mr Chew said, “The exchange rate has moved from a low of 2.43 MYR to 1 NZ\$ to the high of MYR 2.83 to 1 NZ\$. This makes the financial projections in NZ dollars very challenging. It is clear that in the second six months the Malaysian subsidiaries have had a very strong performance in Malaysian Ringgit (MYR).

## **Performance**

“We were not happy with the first six months performance and we aggressively reviewed our costs structure and drove our sales team. We have seen some of the benefit of this in the final results for the year, but we will see considerably more benefit in the year ending 31 March 2015”, said Mr Chew.

## **Subsidiaries**

During the year, on 28 June 2013 an agreement was entered into for the disposal of the non trading Malaysian subsidiary Mykris (Pg) Sdn Bhd. The loss on disposal of this subsidiary was NZ\$350 and the group received proceeds of NZ\$38.

## **Accounts**

The accounts are in the final stages of audit and the Annual report will be available in late June.

There have been no significant changes in the accounting policies that have been applied by the group in preparation of the accounts since the last annual report for the year ended 31 March 2013.

## **Annual Meeting**

The Annual Meeting will be held in August

On behalf of the Board of Directors  
Chew Choo Soon  
Chief Executive Officer / Executive Chairman

6 June 2014

For further information

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