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MYKRIS Limited (MYK) announces results for year ended 31 March 2015

Mykris Limited, the NZAX listed, Malaysian based managed internet service provider has announced its Preliminary Financial Results to 31 March 2015.

Mr. Chew, Chairman and CEO, said “We are pleased to advise that the Net Profit after tax is \$149,580. An improvement in the tax benefit has contributed substantially to this result. As noted below the strength of the New Zealand Dollar has made the trading performance challenging.”

Highlights

Highlights for the year were:

	31 Mar 2015 12 months	31 Mar 2014 12 months	30 Sept 2014 6 months
• Revenue	\$8,349,158	\$7,328,612	\$3,881,702
• Gross Profit	\$5,123,347	\$4,441,014	\$2,275,045
• EBITDA	\$1,660,738	\$1,570,903	\$787,870
• Taxation benefit	\$438,339	\$260,647	\$197,147
• NPAT	\$149,580	\$96,974	\$17,315
• Cash and cash equivalents	\$839,638	\$1,148,215	\$1,046,904

The EBITDA for the year was very healthy and the second six months of the year at \$872,868 was a healthy improvement over the first six months to 30 September 2014 of \$787,870.

The NPAT for the second six months of the year at \$132,265 was a significant improvement over the profit of \$17,315 reported for the first six months of the year.

The Accounts continue to show minimal debt and significant cash deposits, plus the amounts relating to Property, Plant and Equipment have increased due to the company funding the development of its new office building from internal resources.

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 2.53 MYR to 1 NZ\$ to the high of MYR 2.84 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 strong performance in Malaysian Ringgit (MYR).

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 2014.

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

12 June 2015

For further information

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