



Manaccom Corporation Limited

ABN 66 009 189 128

ASX: MNL

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## ASX RELEASE – Friday 30 October 2009

# Manaccom Board Changes



The Board of Manaccom Corporation Limited (MNL) advises, with regret, that Mr Ian Mackay, Executive Deputy Chairman, has resigned as a Director for personal reasons to pursue his retirement plans. The Board wishes Mr Mackay well for the future and thanks him for his valued contribution to the success of Manaccom Pty Ltd over the last couple of years.

Mr Mackay is the founder of Manaccom Pty Ltd (MPL) that was acquired by the MNL group in 2007. The MPL division publishes and markets popular software titles through large retailers and independent resellers in Australia and New Zealand. Key retail relationships include Harvey Norman, Officeworks and JB Hi-Fi. Products include McAfee Internet Security, Net Nanny and Zone Alarm. Mr Mackay retains a significant shareholding interest in MNL with approximately 21% of the company's shares.

The Board has taken this opportunity to add another non-executive Director to the Board and has appointed Mr Bill Lyne, the group's Company Secretary and member of the Audit Committee, as an additional Director. Mr Lyne is the principal of Australian Company Secretary Service, providing company secretarial, compliance and governance services to public and other companies. He is a past listed company director and is currently secretary of a number of public companies. Mr Lyne holds a Bachelor of Commerce (Economics) degree, is a Chartered Accountant and a Fellow of Chartered Secretaries Australia and the Australian Institute of Company Directors.

### **COMPANY SNAPSHOT**

ASX Code:	MNL
Shares on Issue:	43 mil
Options on Issue:	3 mil
Share price (30 Oct 2009)	50c
Market Cap:	\$21.5 mil
<b>PE (FY09 NPAT)</b>	<b>7.2</b>
<b>PE (FY09 EBITDA)</b>	<b>4.3</b>
<b>Projected share price based on FY09 NPAT \$2.96 mil</b>	
PE of 10	69c
PE of 15	\$1.03
<b>EPS (FY09 NPAT)</b>	<b>6.9c</b>
<b>FY09 Dividend per share</b>	<b>1.5c</b>



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The board now consists of the following members:

- Mr David Barwick – Chairman.
- Mr Mike Veverka – CEO and Executive Director.
- Mr Bill Lyne – Non-executive Director and Company Secretary.

## **About Manaccomm**

Manaccomm reported a string of record results in the 2009 financial year, including the following:

- Net Profit After Tax grew 78% to \$3.0 million.
- Revenue grew 57% to \$59 million.
- Dividends grew 50% to 1.5c per share.
- EBITDA grew 77% to \$5.1 million.

Manaccomm Corporation Limited has 2 main divisions.

1. Online Division. This division is involved in the online sales of Australian lottery tickets from [www.ozlotteries.com](http://www.ozlotteries.com) and from a number of outlets in Pacific countries such as Fiji, Samoa and Norfolk Island.
2. Distribution and Software Publishing. This business was acquired in 2007 and it publishes and markets popular software titles through large retailers and independent resellers in Australia and New Zealand.

## **For further Information:**

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**Chairman, Manaccomm Corporation Limited**  
**Mobile: 0488 700 745**