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Enprise Group reports strong revenue growth

AUCKLAND, 14 June 2018. Hi-tech software and services investment company Enprise Group (NZAX: [ENS](#)) today reported that revenue for the full-year to 31 March 2018 grew by 7.25% to \$8.95 million for the core business. During the period Enprise also took a 47.09% stake in Australia's largest MYOB enterprise reseller: Kilimanjaro Consulting.

The investment in [Kilimanjaro Consulting](#) has given Enprise Group a leadership position across the region in both MYOB Exo and MYOB Advanced. Enprise Group CEO Elliot Cooper noted that "Business synergies are now starting to flow from sharing cloud technologies, marketing and consulting resources across Enprise Solutions and Kilimanjaro Consulting."

During the period, Enprise also grew its investments in companies offering complementary software solutions by adding positions in iSell and Vadacom to Enprise's investment in Datagate.

"Enprise is gaining traction in leveraging the customer databases of the investee companies, including [Datagate](#), [iSell](#) and [Vadacom](#), for the benefit of all the companies in the Group. We expect more growth, and more profitable growth, as a result of this strategy," Mr Cooper says.

Australian revenue in Enprise's core operating business grew 8.6% to \$1.95 million and New Zealand revenue grew 7.7% to \$6.97 million. Profitability from continuing operations was virtually unchanged at \$814,000. Net tangible assets per ENS share increased 42% to 21 cents per share, after paying 4.5 cents per share in dividends during the period.

At 31 March 2018 cash at bank was \$1,235,000 (2017 \$752,000). Net profit after tax for the period was \$101,000, compared to \$657,000 last year. This result incorporates Enprise's share of losses in Datagate and Kilimanjaro Consulting. The loss from Datagate reflects its continued push into new markets having recently secured its first customers in the United Kingdom and United States. The performance of Kilimanjaro Consulting for the period is largely a result of the timing of Enprise's investment.

"Kilimanjaro Consulting's loss for the period to 31 March 2018 reflects the seasonality of its contracted revenue and is in keeping with its performance in prior years. With a large number of renewals due to close before the end of the 30 June Australian financial year, we are expecting a strong start to the New Zealand financial year from Kilimanjaro Consulting," Elliot Cooper says.

About Enprise Group

Listed on the New Zealand Stock Exchange Alternative Market (NZAX) on 1 December 2014, Enprise Group ([ENS](#)) is an investment vehicle for high-growth tech companies that complement its core ERP capability. Enprise Group is invested in five businesses – the wholly owned Enprise Solutions, joint ventures Datagate Innovation and Kilimanjaro Consulting, and holdings in iSell and Vadacom.

[Enprise Solutions](#) is a cloud business software company that is the leading trans-Tasman provider of solutions based on the MYOB EXO and MYOB Advanced software platforms. [Datagate Innovation](#) provides online billing and reporting solutions for businesses that bill according to subscription or usage. [Kilimanjaro Consulting](#) is Australia's largest implementer of MYOB's enterprise-level business management solutions. [iSell](#) is a primary provider of business systems to the IT Reseller market. [Vadacom](#) specialises in cloud phone system software development and unified communications solutions for Australian and New Zealand businesses.

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Released by Sayle Noble & Associates on behalf of Enprise Group. For more information, please contact Enprise Group CEO Elliot Cooper: tel +649 829 5500, email elliottc@enprisegroup.com; or Caroline Sayle: tel +649 307 8450, email caros@noble.co.nz