

Mykris to focus on niche market

Firm counts on its 360 Inclusion Network Services solution for growth



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PETALING JAYA: Moving forward, Mykris International Bhd will continue to focus on its niche serving corporations and enterprises.

To do so, it is banking on the Mykris 360 Inclusion Network Services for growth.

The end-to-end solution, launched in the fourth quarter of 2017, offers hybrid net, managed services and managed security to provide clients with peace of mind.

"In the past, we only focused on providing managed network services but we realised that Internet bandwidth was a commodity and a red ocean business," said managing director Chew Choo Soon.

This was when Mykris realised it had to move on and broaden the coverage and enhance the value add of its service offering, turning to the vast opportunities of cybersecurity and big data analytics.

Describing the group as the best positioned to enter the market, Chew said the Mykris 360 covers a comprehensive set of managed network services including hybrid services, which enables it to provide high levels of service.

"The next pillar is cybersecurity because no Internet business can live without security. It was a natural progression for us, especially with the service aspects of cybersecurity coming into the right time," he added.

As such, Mykris will strengthen its capabilities in incorporating artificial intelligence, among other technologies, to increase visibility and enable data analytics adoption for its clients in the coming years. It will continue exploring opportunities for upselling to its current clientele base.

While it is seeing healthy business growth, Chew wants to see exponential growth for the group, which relies on contractual income. To do so, Mykris will have to expand its market share and offer a more diversified range of services.

"Companies still lack priority for

cybersecurity and it's still in the infancy stage. Security services have been around for many years but the major customers have been banks and not corporations or enterprises.

"Although there's no immediate demand, they will need to look into it seriously as they scale up," he said.

Mykris has a dedicated team of around 18 people in a physical security operating centre for networking and security, which helps customers do 24/7 monitoring.

Currently, the group serves 300 to 400 clients across five main industries, including education, retail and distribution, manufacturing, finance as well as hospitality and tourism.

Mykris was the 10th company to list on Bursa Malaysia's Leading Entrepreneur Accelerator Platform (Leap) Market. In early October last year, it issued 40 million shares at 20 sen each, debuting with a three sen premium over the initial offer price.

It is not the first listing exercise for the group, as its maiden entry was on the New Zealand Exchange Alternative Market in 2012 as Mykris Ltd, consisting its subsidiaries Mykris Asia Sdn Bhd and Mykris Net (MSC) Sdn Bhd.

The group had initially been preparing to list on Bursa Malaysia's Ace Market in 2008 but held off based on its bankers' advice, said Chew, but is ready for a second try once the regulators come up with a transfer framework.

For the financial year ended March 31, 2019, it posted a net profit of RM6.79mil, down from the previous year's RM7.12mil, with revenue rising to close to RM39mil from RM34.86mil in 2018, signalling its readiness for such a move.

In fact, Chew revealed that Mykris' aggregated profit after tax for the past three years has already exceeded RM20mil.

"We're taking the path to go for the Ace Market to strengthen our business and enhance our profile but eventually we hope to take the



High target: Chew (seated, centre) and Mykris executive director Chang Wai Hoong (standing, second from right) sharing a light moment with their staff. Their SOBA 2017 application for Best Employer was to improve branding to attract talents.



Award winner: Chew (left) and Mykris executive director Chang Wai Hoong posing with the Silver Award and trophy for winning the Best Employer category (above RM25mil category) in SOBA 2017.

company to the Main Market," he said.

Mykris was a winner of the Most Promising Award in The Star Outstanding Business Awards (SOBA) in 2016 and the Silver Award for Best Employer (above RM25mil

category) in 2017, both for its subsidiary Mykris Asia.

Chew said one of the reasons it applied under the Best Employer category was because it wanted to attract talents.

"Companies constantly face

issues in recruitment and in attracting talent, so we applied for it based on our needs and the value add it brought to our brand and recognition. It also gave us the opportunity to learn and improve from our peers," he said.

SOBA celebrates 10 years with strong activity line-up

PETALING JAYA: Those new to The Star Outstanding Business Awards (SOBA) can take the opportunity to attend the upcoming SOBA LAB on Sept 12, to be conducted in Mandarin.

The free capacity-building workshop, part of the ongoing SOBA LAB series that kicked off in July, will run from 10am to 1pm at Menara

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