Manaccom Corporation Limited
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ASX: MNL

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ASX RELEASE – Wednesday, 21st May 2008

UPGRADED FORECAST

Leading Australian IT and e-commerce company, Manaccom Corporation Limited, today announced an upgraded forecast for the 2008 financial year following record sales in April 2008. The new range for net profit after tax is between $1.7 million and $2.3 million. The following table summarises the revised forecast.

	Previous FY 08 Range	Current FY 08 Range
Revenue	$30 million to $38 million	**$32 million to $40 million**
EBITDA	$2.0 million to $2.8 million	**$2.2 million to $3.0 million**
Net Profit After Tax	$1.3 million to $2.0 million	**$1.7 million to $2.3 million**

Mr Mike Veverka, CEO of Manaccom, said the Company had record sales in April following the Australian record $40 million jackpot on 29 April 2008, as well as robust trading in the distribution and software publishing division.

COMPANY SNAPSHOT

ASX Code:	MNL
Shares on Issue:	43 million
Options on Issue:	3 million
Share price (16 May 2008)	24.5c
Market Cap:	$10.5 mil
PE (Forecast FY08 NPAT)	**5 to 6**
PE (Forecast FY08 EBITDA)	**4 to 5**
FY08 Forecast Revenue	$32-40 mil
FY08 Forecast NPAT	$1.7-2.3 mil
FY08 Forecast EBITDA	$2.2-3.0 mil
EPS (Forecast FY08 NPAT)	**4.0c – 5.4c**
EPS (Forecast FY08 EBITDA)	**5.1c – 7.0c**
Dividend Policy:	Min 20% NPAT

For further Information:

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