

ASX RELEASE

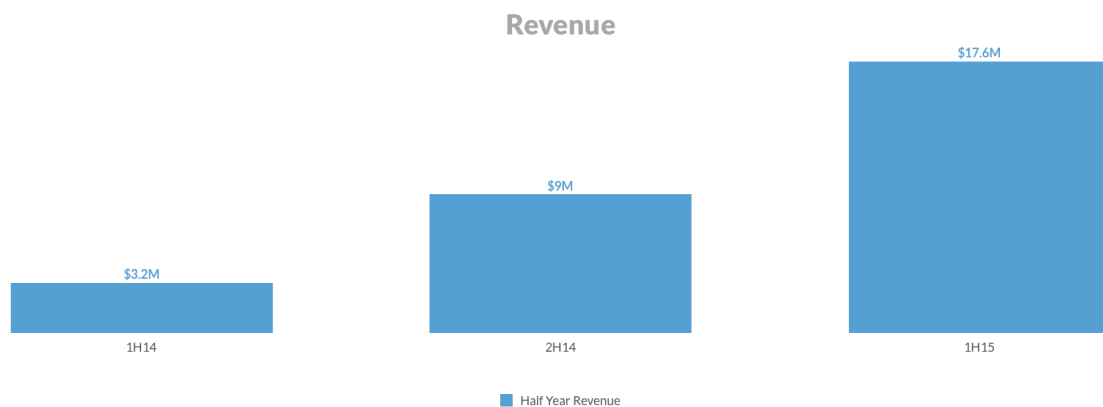
26 February 2016

## HALF-YEAR REPORT HIGHLIGHTS: PERIOD ENDED 31 DECEMBER 2015

### Half-Year Highlights

- Tech Mpire has achieved record financial performance for the first half of the 2016 Financial Year with revenue growth of 465% to \$17.6 million (1H FY2015 of \$3.1 million)
- Company statutory net loss after tax of \$1.4 million was after two significant non-cash expenses:
  - A share-based payment expense relating to Class A performance rights held by key personnel of \$1.2 million
  - A bad and doubtful debts expense of \$1.74 million, the majority of which is currently being pursued legally
- Net loss reduced by 36% to \$1.4 million from \$2.2 million (1H FY2015)
- The Company retains a strong balance sheet with \$9.9 million cash and current receivables (net of doubtful debt provisions). Tech Mpire begins the second half of the year with significant funding to continue revenue and strategic business growth

Tech Mpire Limited (ASX: TMP) (**Tech Mpire** or **Company**) is pleased to announce strong half year revenue of \$17.6 million in the Company's Half Year Report released today. This record half year revenue represents substantial growth of 465% on the corresponding prior year period. This significant financial performance clearly demonstrates Tech Mpire's success in meeting its objectives for business and margin growth over the term.



The Company reported a bad and doubtful debts expense of \$1.7 million for this half year period. The majority of which relates to a previously foreshadowed non-payment from an individual client which is being pursued legally. A further \$0.2 million relates to a loan owed to Mpire Media prior to the acquisition by Tech Mpire Limited in June 2015 (Reverse Takeover) and is a non-operating in nature. Of \$4.4 million in trade receivables net of doubtful debt provisions, \$4.1 million is aged 60 days or less.

The Company's Half-Year report outlines a share-based payment expense of \$1.2 million relating to Class A performance rights held by key management personnel. The performance rights expense is based on progress towards meeting the vesting conditions.

After total expenses including the bad and doubtful debts expense of \$1.7 (1H FY2015 \$0.1 million) and the share-based payment expense of \$1.2 million (1H FY2015 \$nil), the Company reports a net loss before tax of \$1.0 million for this half year reporting period – down from the \$2.2 million loss of 1H FY2015.

Tech Mpire retains a strong balance sheet of \$9.9 million cash and current receivables (net of doubtful debt provisions). The company remains in a robust financial position to pursue strategic growth opportunities into the second half of the year.

Tech Mpire's Managing Director, Mr Luke Taylor commented:

"We began, and continue, this financial year with a strategy that focuses on three key areas. The first is to increase the spend of our existing advertiser clients and grow the client base. The second area is to continue to grow our affiliate network in size and in quality. And the third area is to increase our gross margins. Over the course of our first six months on the ASX, we have been able to deliver measurable progress on all three of these areas and this is reflected in the record revenue for the period. Starting the second half of the year in this financial position enables us to continue to make progress in these areas and drive further business growth."

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For more information, please contact:

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