

## 21/12/2007 : My E.G. foresees double-digit growth for FY08

by **Woon Wu Lin** (Source - [www.theedgedaily.com](http://www.theedgedaily.com))

KUALA LUMPUR: E-government services provider My E.G. Services Bhd foresees a double-digit growth for its financial year ending June 30, 2008 driven by its acquisition of a competitor, mySPEED.com Sdn Bhd, along with sales of its current and three new products, said its managing director Wong Thean Soon.

Speaking to The Edge Financial Daily, he said growth for FY08 would be "definitely double digit" on the full year impact of mySPEED.com which was acquired on July 1, 2007.

For its first quarter ended Sept 30, 2007 (for the year ending June 30, 2008), it posted RM9 million in revenue, of which mySPEED.com contributed RM3 million and drove growth by 80% compared to the previous year's RM4.9 million.

mySPEED.com is expected to contribute about 30% to group revenue for FY08.

Wong added that the acquisition of mySPEED.com allowed access to its pool of customers in the east coast and northern markets such as Terengganu, Kelantan, Perlis, and Kedah, in which mySPEED.com served.

The government originally allocated licences for three providers. Through an informal agreement among the concessionaires, each would serve a particular region.

My E.G. Services originally served the central region of Peninsular Malaysia encompassing Selangor, Perak, Pahang and Negeri Sembilan while Konsortium Multimedia Swasta Sdn Bhd catered to Johor and Melaka.

My E.G. Services' three latest services allow customers to apply for a Mykad replacement and change its details, the selling of professional books and online renewal of driving licences.

On the impending launch of three more products, Wong said they would be targeted at the high impact segment of the market and be progressively rolled out with the first to be launched in three weeks.

Wong said the company would invest some RM3 million on an awareness campaign next month to promote its services to the public via television and print media.

Regarding overseas expansion, Wong said "(There are) still a lot of things to do locally... (we will) take the next two to three years to maximise our potential."

