



20 December 2004

MYOB LIMITED INTEGRATION UPDATE

Sale of Network and Integration Services

MYOB Limited (ASX:MYO) today announced that it had completed the sale of Network and Integration Services (NIS) to Tikit Group plc for approximately A\$2.5 million in cash. Tikit is a provider of IT consultancy services to accounting practices and legal firms in the United Kingdom.

As part of a detailed review following the merger with Solution 6, MYOB concluded that the NIS network and infrastructure solutions service to UK accounting practices and legal firms were not a strategic fit with MYOB's core business.

The sale of NIS marks the completion of MYOB's strategic review of the acquired Solution 6 businesses. MYOB now has a focused and consistent group dedicated to the needs of business owners and accountants.

A strategic relationship between MYOB and Tikit will be retained, with Tikit becoming an MYOB preferred supplier.

Trading Update

After the sale of NIS and the earlier divestment of Pollak Learning Alliance, MYOB expects full year revenue for the year ending 31 December 2004 of \$121 million, which represents revenue growth from 2003 of 36%. The operating EBITDA margin (before restructuring costs) for the full year will be approximately 35%, with an increase in margin expected in 2005.

NIS's revenue for the year ended 30 June 2004 was A\$8.5 million and the business operates at an EBITDA margin of around 5%. Under normal trading conditions, the non-core businesses of NIS and Pollak would have been expected to contribute an additional \$2.6 million from the time the merger with Solution 6 was completed until the end of 2004.

MYOB Cash and Dividends

Following a strong end to the year MYOB will have cash at 31 December 2004 of over \$40 million. These resources combined with expected growth across the group in 2005 place MYOB in a very good position as the new year approaches.

For the full year ending 31 December 2003 MYOB paid a dividend of 1.75 cents per share. MYOB expects to be in a position to increase its 2004 full year dividend.

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For further information please contact:

Shareholders/Analysts

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About the MYOB Group

MYOB is a global provider of solutions that liberate business owners and accountants from the burden of day to day administration, empowering them to achieve business success. MYOB develops and delivers award-winning software, services and support for more than 500,000 businesses and over 10,000 accounting practices worldwide.

Owner-operated businesses are the most dynamic force in the world economy and yet they are universally challenged by limited resources. MYOB uses its knowledge, expertise and scale to help them build better businesses.

MYOB also works directly with accounting practices to streamline their processes and maximise their productivity. MYOB solutions are used by leading accounting practices from tax agents and sole practitioners to the 'Big 4' firms.

Through its understanding and partnership with both business owners and accountants, MYOB strives to further enhance the links between them for their mutual benefit.

MYOB Limited is a public company listed on the Australian Stock Exchange (ASX symbol 'MYO').

For more information visit the MYOB web site at www.myob.com.au/investors/