



AIM-listed MySQUAR Hits Operational Breakeven, to Expand Product Line

By Juliet Shwe Gaung
July 10, 2017

AIM-listed Myanmar-language social media, entertainment and payments platform MySQUAR has achieved an operational breakeven in July, hitting an average daily revenue of \$8,500 in late June.

The company is looking to “focus on enhancing product lines and releasing games on a regular basis” after achieving the milestone, said Eric Alfred Schaer, CEO of MySQUAR.

The company’s product line includes mobile messaging app named MyChat launched in 2014, financial service platform, MyPay and a fair number of games, representing a core pillar of MySQUAR.

Moving forward, the company will look at products like MyChat to see development for its additional premium content and enhancement of dating feature. A new release, one of the first massively multiplayer online games, will soon be introduced to the Myanmar market.

The company announced its foray into online news with a release of a local language news aggregator, Mingalarbar Morning (www.mingalarbarmorning.com), aimed at covering politics, business, lifestyle, sports and entertainment. “Increasing our market share and meeting monetisation targets to add shareholder value remain our core objectives,” said Schaer to DEALSTREETASIA.

To date, they have published seven games in Myanmar language including Destroyer King or Sawra Yarzar, Lucky Wingabar and My Hero – Bo Lattae.

“With each game release, we have become more acquainted with consumer preferences of the local market and look to further integrate Myanmar culture into our games,” he said

Majority of the company’s daily revenue originates from gaming and mobile payment application development services.

Among their portfolio is a VoIP application, CallHome, which started with a focus on Myanmar and Southeast Asian countries but has now expanded to 190 countries. They have refined the app for its quality and its global payment options.

In 2015, the company raised \$2.6 million at a valuation of \$27.8 million through an initial public offering on AIM. They got a seed capital of \$500,000 in 2014. Yonder and Beyond, the Australia listed global technology accelerator, holds 3 per cent in MySQUAR.

Read more at: <https://www.dealstreetasia.com/stories/mysquar-looks-expand-product-line-hitting-run-rate-operating-breakeven-77173/>