



Cyberplex Announces Record First Quarter Results

307% revenue growth and earnings per share of 8 cents

TORONTO, Thursday, May 7 2009/CNW/- Cyberplex Inc. (TSX:CX) a leader in online performance-based advertising solutions, customer acquisition strategies and technology development, today announced its first quarter financial results for the period ended March 31, 2009.

- **Revenue of \$32 million increased 307% from the same quarter in the previous year**
- **Earnings before amortization, interest and other items increased by \$4.0 million to \$4.2 million**
- **Net income of \$4.1 million**
- **Net cash balance of \$4.7 million and \$7.1 million of available credit facilities**
- **Working capital of \$8.9 million**

Cyberplex continued the trend of producing record results despite the challenging global economic conditions. The compelling value proposition of measurable, ROI-based results continues to win over advertisers.

“We are pleased to see continued validation and adoption of our business model by advertisers and publishers alike. We look forward to building upon this foundation through continued investment in our technology platform and distribution capabilities to deliver enhanced value to our clients,” said Geoffrey Rotstein, President and Chief Executive Officer of Cyberplex.

2009 First Quarter Highlights

- Delivered the highest revenue in the history of the Company
- Ranked 2nd by Branham Group as ‘Top 20 Movers and Shaker’, and ranked as one of the ‘Fastest Growing Technology Companies’ in Canada
- Launched ShopCauses.com, a proprietary, innovative social media application delivered through Facebook
- Grew international traffic sources and advertising relationships
- Continued to integrate the Technology Services division with the web advertising platform to improve the capacity of distribution channels and to better position the Company for future growth

Results for the First Quarter of 2009

First quarter revenue of \$32.1 million was an increase of 307% over the \$7.9 million generated last year. This growth was achieved primarily from the Web Advertising division through the addition of new publishers, the increase in campaign budgets and the continued momentum of proprietary publishing initiatives. Income before amortization, interest and income taxes for the quarter increased to \$4.3

million, up from \$221,000 in the first quarter of 2008. Gross margin for the quarter was 31% compared to 32% in the first quarter of 2008, which are in line with Company expectations.

Conference Call Details

In conjunction with the release, Cyberplex will host a conference call on Thursday, May 7th, 2009 at 4:30 p.m. EST to discuss the financial results. To access the call, please dial 1-888-892-3255. Please call five minutes prior to the call.

A replay of the conference call will be available as of 12:00 a.m. the same day, until midnight May 14th, 2009. To access the replay dial 1-800-937-6305 followed by the pass-code 214817.

About Cyberplex

Cyberplex Inc. (www.cyberplex.com) is a leader in providing web advertising solutions, online customer acquisition strategies and technology development. The Company, through its subsidiaries, leverages its proprietary affiliate network, robust advertising relationships and experience, along with technology design, development and solutions specialists to develop and implement web-based programs and solutions that have a proven record in delivering results.

With over 14 years of experience serving Fortune 1000 clients including FTD, Xerox, Sony Canada, IAC, Atlantic Lottery Corporation, Vista Print, Aeon, Ontario Power Generation, Scotia Bank and the Royal Bank of Canada, Cyberplex is frequently the firm of choice for business leaders looking for effective and reliable online solutions. Cyberplex serves clients across Canada and the US and is headquartered in Toronto, Canada.

FORWARD LOOKING STATEMENTS:

This news release may contain forward-looking statements that are based on management's current expectations and are subject to known and unknown uncertainties and risks, which could cause actual results to differ materially from those contemplated or implied by such forward-looking statements.

Cyberplex is under no obligation to update any forward-looking statements contained herein should material facts change due to new information, future events or otherwise.

FOR MORE INFORMATION PLEASE CONTACT:

Alexandria Johnson, Marketing Manager
Cyberplex Inc.
1255 Bay Street, Suite 400 | Toronto, Ontario | M5R 2A9
p: 416.260.4482 f: 416.597.2345
alexandria.johnson@cyberplex.com
alexandria@cxdigital.com
www.cyberplex.com

**CYBERPLEX INC.
CONSOLIDATED BALANCE SHEETS**

	as at March 31, 2009 (unaudited)	as at December 31, 2008 (audited)
ASSETS		
Current Assets:		
Cash, cash equivalents and short-term investments	\$ 5,650,377	\$ 5,364,384
Accounts receivable, net of allowance for doubtful accounts of \$1,787,159 (2008 - \$1,531,229)	13,218,190	14,079,236
Prepaid expenses and other assets	2,952,734	668,503
	<u>21,821,301</u>	<u>20,112,123</u>
Capital assets	1,123,919	993,868
Goodwill	14,031,813	13,936,813
	<u>\$ 36,977,033</u>	<u>\$ 35,042,804</u>
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current Liabilities:		
Bank indebtedness	\$ 953,720	\$ 3,535,264
Accounts payable and accrued liabilities	11,584,416	11,529,047
Unearned revenue	334,835	153,813
Deferred lease inducements	62,323	62,323
	<u>12,935,294</u>	<u>15,280,447</u>
Deferred lease inducements	140,877	153,774
Shareholders' equity	23,900,862	19,608,583
	<u>\$ 36,977,033</u>	<u>\$ 35,042,804</u>

CYBERPLEX INC.
CONSOLIDATED STATEMENT OF OPERATIONS

	Three months ended	
	March 31, 2009 (unaudited)	March 31, 2008 (unaudited)
Revenue	\$ 32,141,538	\$ 7,896,880
Cost of revenue	22,287,473	5,336,946
	<u>9,854,065</u>	<u>2,559,934</u>
Expenses		
Sales and marketing	4,311,216	1,493,314
General and administrative	1,763,974	919,803
Foreign exchange (gain)	(472,584)	(74,363)
	<u>5,602,606</u>	<u>2,338,754</u>
Income before the undernoted	4,251,459	221,180
Amortization of capital assets	77,609	74,197
Amortization of intangible assets	-	86,330
Income from operations	4,173,850	60,653
Interest expense	(41,879)	(21,379)
Interest income	1,138	12,584
Net income	<u>4,133,109</u>	<u>51,858</u>
Unrealized gain on available for sale securities	50,740	-
Comprehensive income	<u>4,183,849</u>	<u>51,858</u>
Basic earnings per share	\$ 0.08	\$ 0.00
Diluted earnings per share	\$ 0.07	\$ 0.00
Weighted average number of common shares used in income per share		
Basic	53,623,995	47,120,956
Diluted	56,775,060	47,856,746