



2014/15 Statement from the CEO

I'm delighted to announce revenues of £3.8m for FY 2014/5, **up 54%** from 2013/4 with a gross profit of 63%. The majority of this is from software sales and 80% of revenues are from international customers. We are in a strong position going into future years with **a forward order book of tens of millions of £GBP.**





up 54%
revenues

12
new customers

market penetration
for this type of
product will more than
double to **20%** in the
next **5 years**

number of aircraft
expected to double in
the next **20 years**

more than triple
revenues by
2019

The most significant and personally rewarding development of 2014/5 has been the explosion of interest from the market and subsequent acquisition of 12 new customers - our global expansion plans now starting to come to fruition. I put this success down to timing in this emerging market, accelerated global awareness of just how game-changing our software is and of course by continuing to offer the most advanced product of its type anywhere in the world.

Yet market data shows only 8% of the market is currently using any kind of records management software. Expectations are that market penetration for this type of product will more than double to 20% in the coming 5 years and to over 50% in 10 years. As margins continue to be tight, airlines and lessors are looking at all elements of their supply chain, including the digitalisation of records to gain efficiencies. Companies are also looking to enhance the process of returning aircraft at end of lease to avoid cost, especially with a growth in leasing and the resulting increase in number of handovers. These new ways of working are enabled by current technology trends including cloud and big data, of which FLYdocs is the only provider to be able to offer core and advanced big data functionality.

In addition, the underlying aviation market shows a steady 4.2% CAGR with the number of aircraft expected to double in the next 20 years. Asia and Latin America are forecast to have some of the most rapid global growth in the marketplace over the next 10 years. We're well positioned to service these international markets with 10 offices round the globe, including operational bases in these regions.

Winning and delivering results for world-class customers has been truly rewarding. FLYdocs continues to deliver on every contract, including major undertakings in Chile, Australia, UK, US, Switzerland, Russia and China.

With this explosion of new customers, the number of FLYdocs users is tipping 10,000 across the globe.



MORE THAN

100
aircraft transitioned
paperless on time

400
contracted lease
returns and audits

180m
documents migrated
in 2014/5



With this explosion of new customers, the number of FLYdocs users is tipping 10,000 across the globe. More than 100 aircraft have now been successfully transitioned via the FLYdocs platform in a fully paperless way. FLYdocs now has more than 400 contracted lease returns and audits. FLYdocs has scanned and migrated over 180million documents in this FY alone - with all trends growing exponentially.

We will continue to set the bar and are dedicated to digitally advancing the industry. As in previous years, this FY saw a strong focus on product development, investment and functional growth. In the last 12 months we launched FLYdocs in new languages including Spanish and Mandarin - widening access to clients who wish to push the functionality of the platform through to users whose first language is not English. We also launched FLYdocs V2 platform which is empowered by a massive global cloud and big data analytical database infrastructure that places FLYdocs well ahead of its competitors for many years to come.

In April we welcomed investment and support from Growth Capital Partners to accelerate our development. This has already enabled us to move and expand our premises in India and the UK, strengthen the board and management team with a number of key appointments and establish FLYdocs Inc. in the US.





I'm excited about entering this next phase of our journey. Having worked hard to develop the core FLYdocs product and put in place the right international operational infrastructure, we are now focused on scaling the business. We will more than triple our revenues by 2019, with value underpinned by long-term deals in all global geographies - including those where competitors have historically been strongest.

Our market is at a tipping point, we have the most advanced product available and our world-class customers are our advocates of our service. We are well-positioned to deliver this growth and I am extremely confident about the period ahead.



Adrian Ryan
CEO

FLYdocs at a glance



FLYdocs

Is a pioneering international aviation software business



OFFERING

The world's most advanced aircraft records management platform



MARKETS

Airlines, lessors, MROs and manufacturers



FOOTPRINT

25 customers **250** employees

10 offices across the globe



REVENUE

£3.8m 2014/15

£12m forecast 2019/20

