



ANNUAL REPORT 2018

Investor Update June 2018

Consolidated Annual Financial Report for the
Year ended 31 March 2018

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FLEXIROAM 2018



GROWTH

78%↑
Subscribers

240%↑
Users

46%↑
Revenue

*Growth from Year ended **March 2017** to Year ended **March 2018**.



TECHNOLOGY
INNOVATION PIPELINE

InterEX
Data Exchange
Platform

CogMoE
Smart decision
making system

ESim
Embedded SIM

GEOGRAPHICAL MAP OF SUBSCRIBERS



Flexiroam X was launched in June 2016

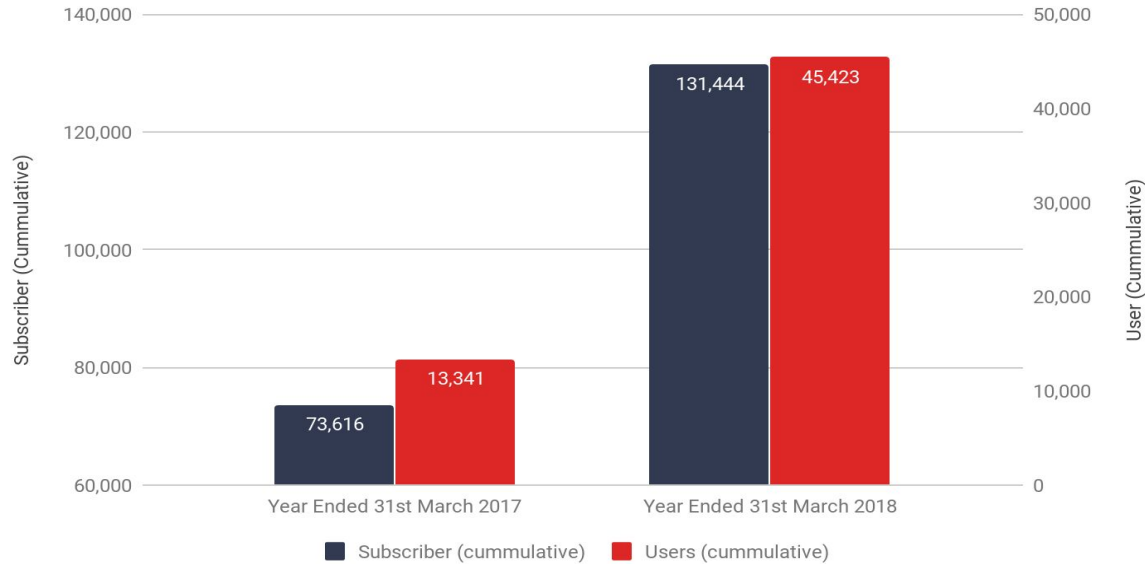
Subscriber: Number of subscribers who registered on the app.

Total Number of countries with subscribers: Only countries with 10 or more registered users are considered.

Data derived from 1st April 2016 to 31st March 2018

SUBSCRIBER GROWTH VS USER GROWTH

Subscriber Growth vs User Growth



Year over Year Growth

78%

Subscriber Growth Rate

240%

User Growth Rate

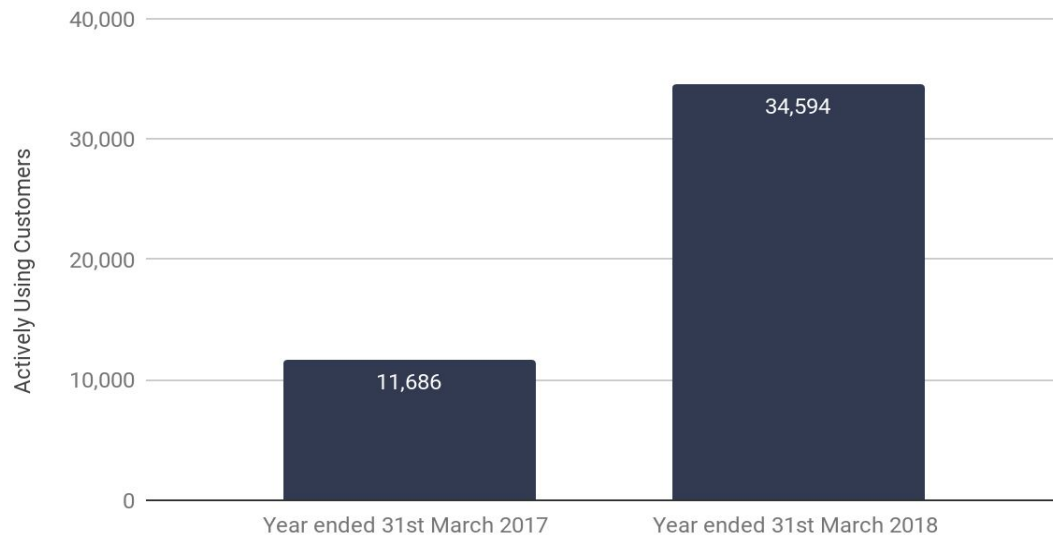
Flexiroam X launched in June 2016. From April 2017 till March 2018, a surge in conversion from Subscribers to Unique Users is due to **marketing efforts** and introduction of **low barrier of entry offering** to incentivizes first-time customers.

Subscriber: Number of subscribers who registered on the app.

Users: Number of accounts with “Activated” Microchip.

ACTIVELY USING CUSTOMER

Actively Using Customers



Year over Year Growth

196%

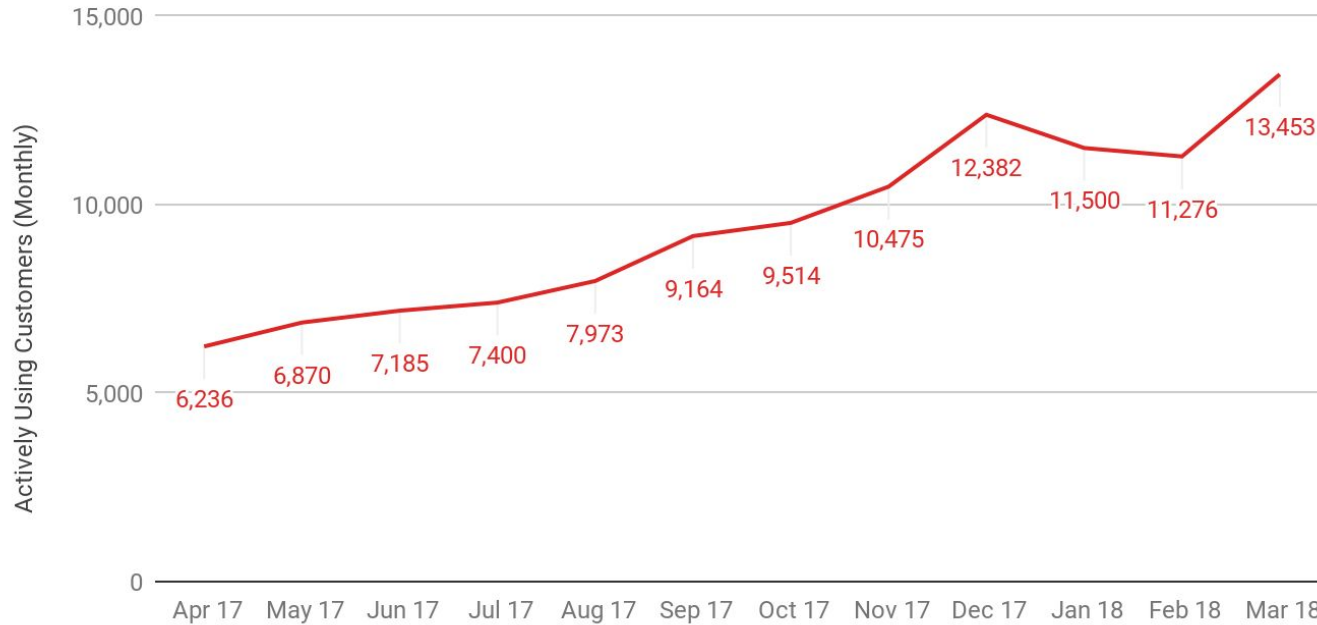
Actively Using Customer
Growth Rate

Optimisation in customer targeting and widening of product offering resulted in increased active users. **Frequent multi-destination travellers** account for majority of customers who are actively using Flexiroam X services.

Actively Using Customer Per Annum: Unique customers who have used data within the year.

ACTIVELY USING CUSTOMERS BY MONTH

Monthly Actively Using Customers

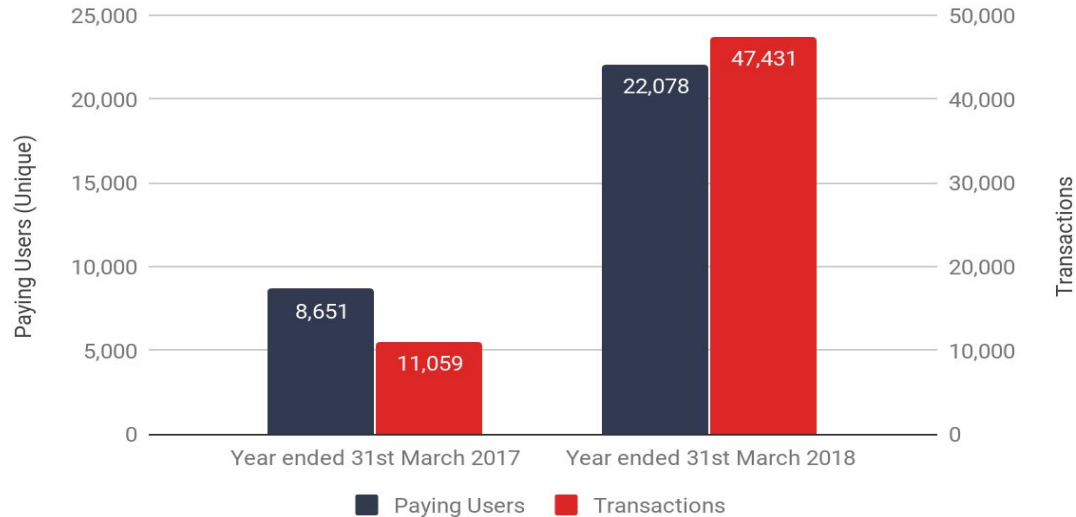


Overall, a healthy growth in actively using customers over the 12 months from April 2017 till March 2018 as number of users continues to grow with strategic targeting of frequent travellers which have **higher retention rates**.

Actively Using Customers Per Month: Unique users who have used data within the month.

PAYING USERS AND TRANSACTIONS

Paying Users and Transactions



Year over Year Growth

155%

Paying User Growth Rate

329%

Transaction Growth Rate

2.15

Average Transactions per
Paying User

Number of paying users increase rapidly as ongoing promotions to first time customers lower the cost of purchasing a plan. Number of transactions tripled as Flexiroam introduced **local data plans** along with ongoing **promotions for global plans** to existing users.

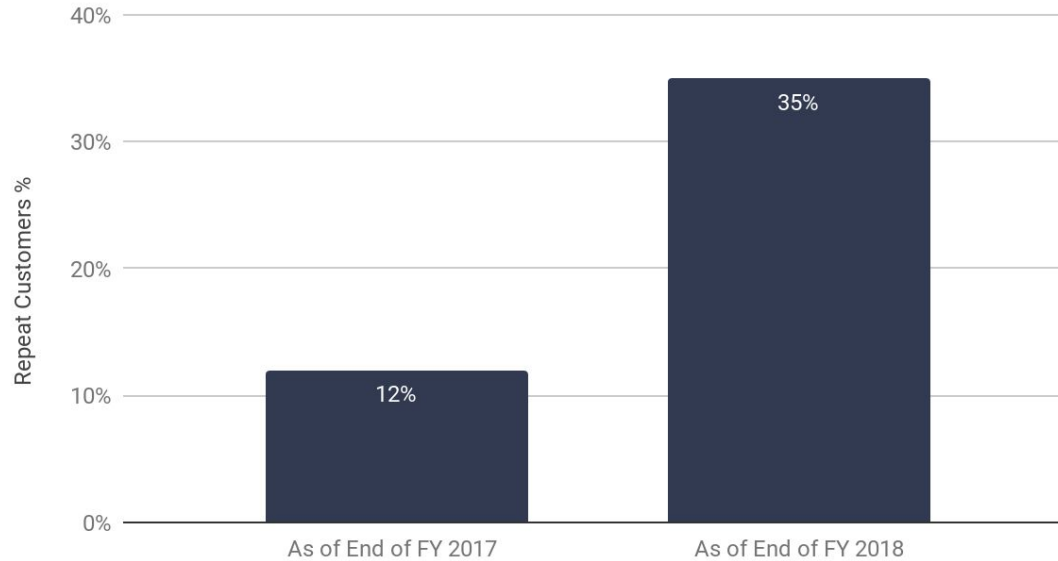
Transactions: Total number of unique purchases by customer per quarter

Paying User: Total number of unique paying customer who has made one or more transactions per quarter.

For the Year ended 31st March 2017, the data is derived from June 2016 when Flexiroam was launched till March 2017 as Flexiroam X.

REPEAT CUSTOMERS

Repeat Customers %



Year over Year Growth

192%

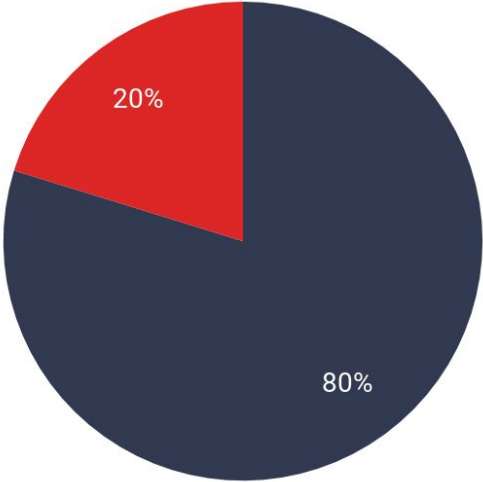
Percentage of Repeat Customer
Growth Rate

Despite growing its user base by 240%, the percentage of repeat customers continue to grow Year over Year almost doubling as Flexiroam introduces more data plans. Increase in repeat customers will see **stronger recurring revenue** with future purchases expected to grow in following years.

Repeat Customers: Total Number of unique repeat customers (purchase at least 1 subsequent data plans) over total number of Flexiroam X users.

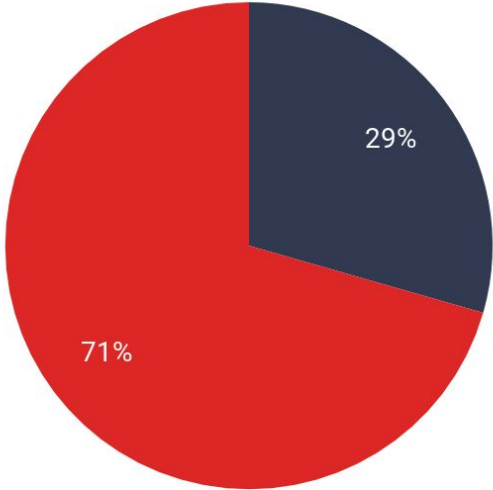
CONSUMER REVENUE VS CORPORATE REVENUE

YEAR ENDED
31 MARCH 2017



● Corporate sales ● Consumer sales

YEAR ENDED
31 MARCH 2018



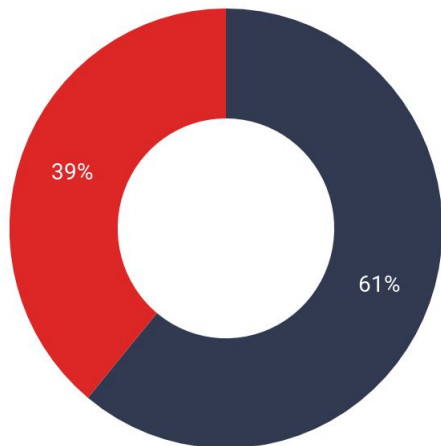
● Corporate sales ● Consumer sales

Flexiroam's change in strategy from focus on corporate sales to consumer sales **generated higher recurring revenues**. Currently, over **71% of Flexiroam's revenue is derived from consumer sales**.

STRONG GROWTH IN RECURRING REVENUE

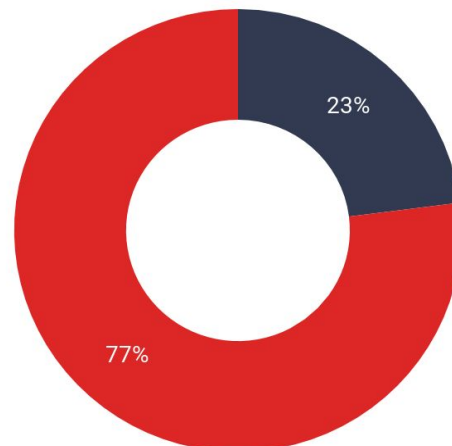
CONSUMER SALES REVENUE BREAKDOWN

For Year ended 31st March 2017



● New purchases ● Repeat Sales

For the Year ended 31st March 2018



● New purchases ● Repeat Sales

Over **77%** of total consumer sales made in the year ended March 2018 are from repeat sales. The **year over year growth of 97% in repeat sales** proves that the marketing strategies and strategic customer targeting has been effective in generating **higher recurring revenue** and **building a strong repeat customer base**.

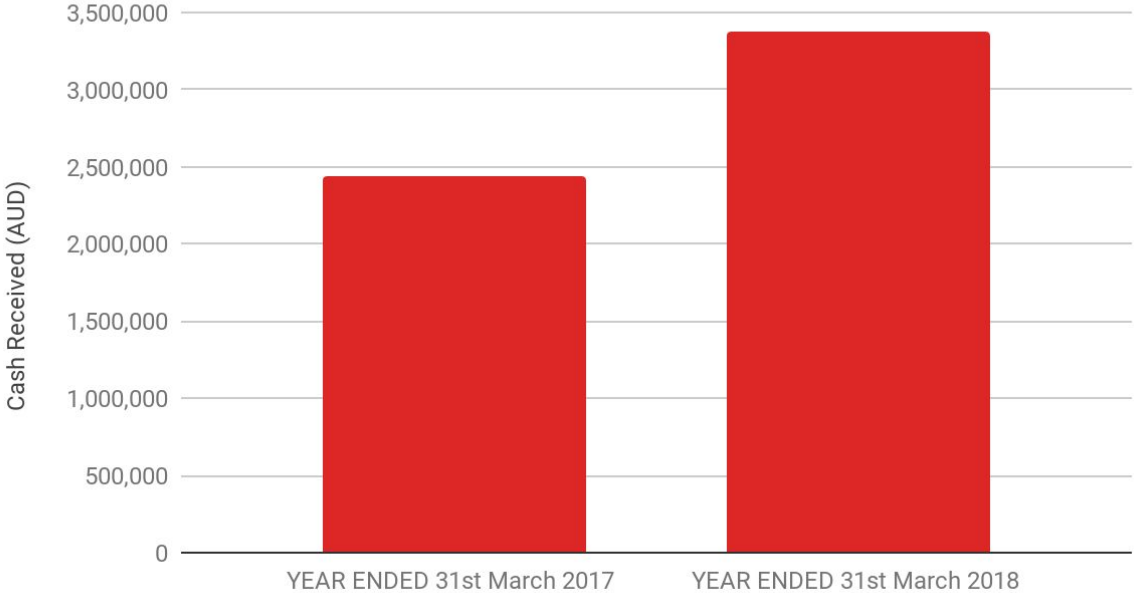
New purchases: First time purchases made by subscribers to become paying users.

Repeat sales: Subsequent purchases made by users.

Calculations derived from internal sources before audit.

INCREASING CASH RECEIVED

Cash Received

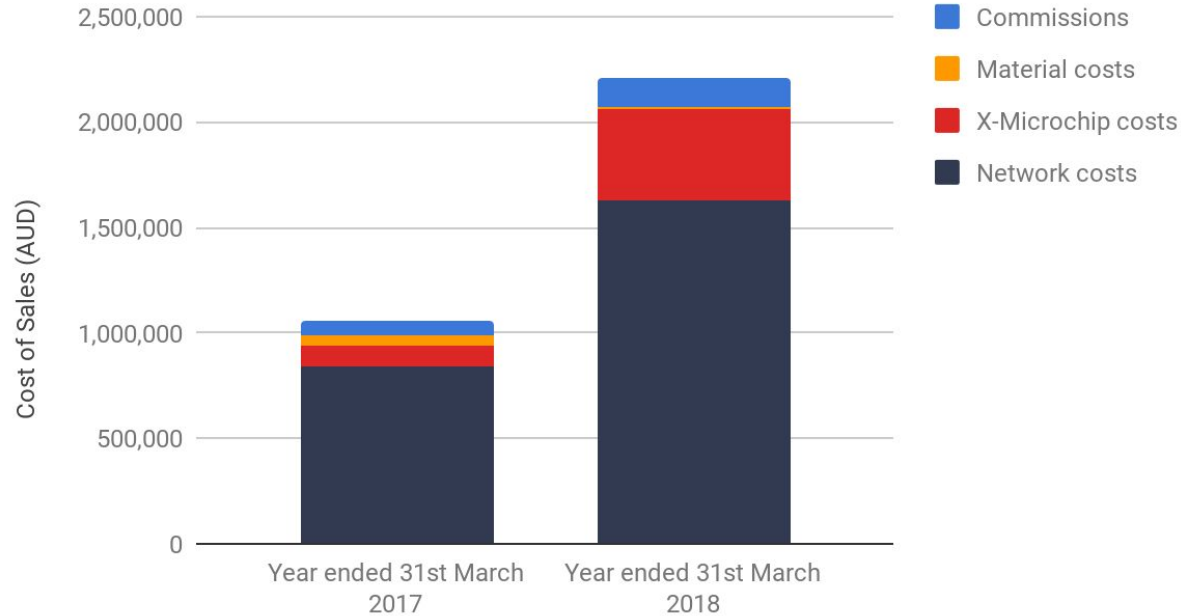


Year over Year Growth
39%
Revenue Growth Rate

Cash received has a year over year **growth rate of 39%** driven by increase in users and high recurring revenue from the consumer segment. In the year ended 31st March 2018, Flexiroam has received over **AUD 3.3 million**.

BREAKDOWN IN COSTS

Cost of Sales



Year over Year Growth





109%

Cost of Sales Growth Rate

The cost of sales has increased due to a **higher network cost, increased in purchase of X-microchip** to cope with demand and increased commission payout as **a higher number of distribution was achieved by partners.**

GLOBAL BRAND AWARENESS 2018

Partnerships formed from 1st April 2017 till 31st March 2018

			
Airlines	Physical Distributors	Financial Institutions	Airline Staff Unions
Scot Airlines	Telemart	RHB Securities	Airline Pilots Association Singapore
KLM Royal Dutch Airlines	Bluwire	UnionPay	Scot Tigerair Staff Union
Korean Air			

*Not all partnerships are listed above. For comprehensive list, please visit investor@flexiroam.com

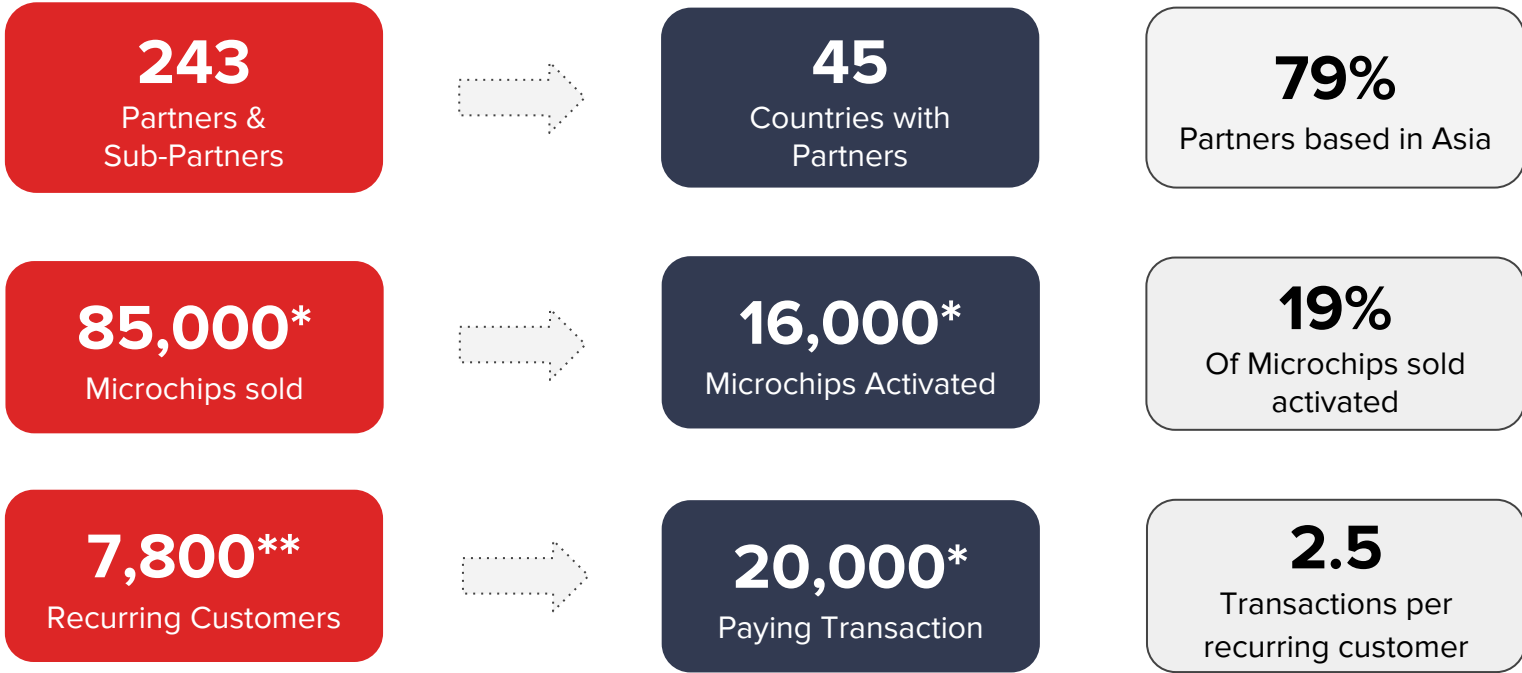
GEOGRAPHIC LOCATIONS OF DISTRIBUTION PARTNERS



Data derived from 1st April 2017 - 31st March 2018

PARTNERS DISTRIBUTION PROGRAM PERFORMANCE

Yearly Performance of Partner Distribution Program as of 31st March 2018.



Partners 2.0 Program was launched in April 2017. Data derived from 1st April 2017 - 31st March 2018.

*Number are rounded off to the nearest thousand.

**Numbers are rounded off to the nearest hundred

ONGOING STRATEGIES

STRATEGY

ACTION PLANS



↑ User Base

Increase **Subscriber to User conversion rate** by incentivising new customers.

Launch of **Flexiroam Xcite** pack which offers frequent flyers such as **aircrew** and **business travellers** with a free 1GB data pack for 53 countries.

Lower barrier of entry through promotions for first-time customers. Data plans that allow users to **purchase any data plans with starter pack**.



↑ Recurring Revenue

Targeting frequent flyers who generate **higher value of transactions & recurring revenue**.

Marketing campaigns specifically targeting frequent customers such as aircrew and business travellers.

Attractive data plans and promotions for data top ups which encourages frequent purchasing.

FUTURE INNOVATIVE STRATEGIES

	DESCRIPTION	BENEFITS
ESim	A system which does not require a physical SIM or microchip to access global data.	<ul style="list-style-type: none">• No logistic costs• Inline with technological advancement.
CogMoE	Intelligent system which can design personalized plans for customers.	Provide plans according to customers usage habits to encourage customer retention & recurring purchases.
InterEx	A platform which allows users to buy and sell mobile data.	Generate revenue for company through differences in exchange rates.

SUMMARY OF FINANCIAL YEAR 2018



Increase in **subscriber growth by 78%** whilst **users grow by 240%** Year over Year, driven by stronger subscriber to user conversion rate.



Over **13,000 monthly actively using customers** connecting to Flexiroam, driving up data usage and revenue.



An increase of **155% of paying users** from 31st March 2017 to 31st March 2018, with an **average of 2.15 transactions** per paying user.



By 31st March 2018, **over 35% of Flexiroam users are repeat customers**. Over **77%** of consumer sales are from repeat sales, this proves that the strategy to focus on driving up repeat sales is effective in generating **higher revenue** as there is a **continuous stream of revenue**.



Flexiroam continues developing innovative technologies such as **ESim, CogmoE, and InterEx**.

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