



MIND YOUR  
LANGUAGE

# ANNUAL REPORT 2020

AI TRANSLATION HUMAN TRANSLATION EDITING COPYWRITING CONSULTING

[mylGlobal.com](http://mylGlobal.com)





# OUR FOUNDING PURPOSE

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"MYL was founded to provide translation, editing and copywriting services at a higher quality, faster turnaround and cheaper cost than our Clients can execute in-house themselves. We will achieve this by employing highly qualified linguists at a reasonable cost and making them available to our Clients as and when they are required."

**Gerry Ball, Founder & CEO**  
**January 2003**

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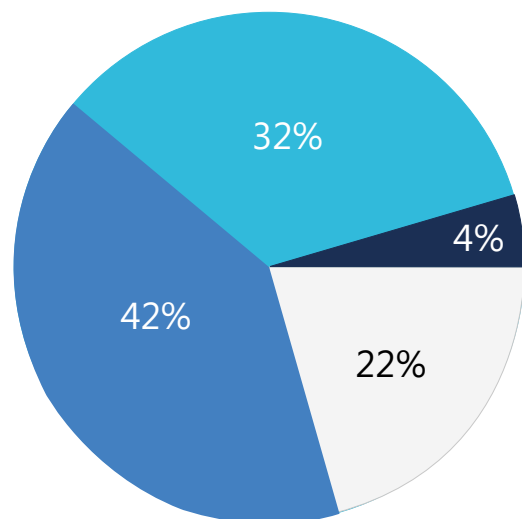
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# SCORECARD

	2020	2019	2018
<b>Sales Growth</b>	-2%	1.2%	12%
<b>Profit Growth</b>	28%	-32%	54%
<b>Return on Shareholder Equity</b>	51%	31%	41%
<b>Number of Projects Completed</b>	28,923	33,316	31,059
<b>Projects Completed On Time</b>	94%	94%	96%
<b>Upheld Project Complaints</b>	0.18%	0.20%	0.22%

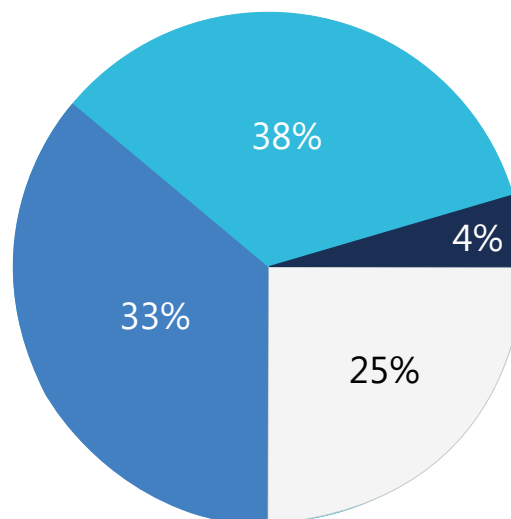
# REVENUE MIX

2020



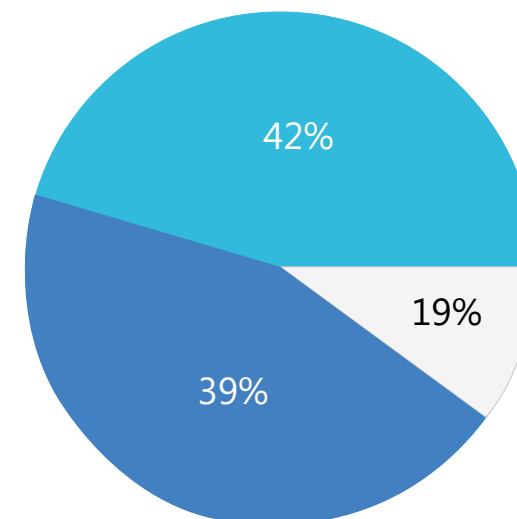
Human Translation	22%
AI Translation	42%
Editing & Copywriting	32%
Consulting	4%

2019



Human Translation	38%
AI Translation	25%
Editing & Copywriting	33%
Consulting	4%

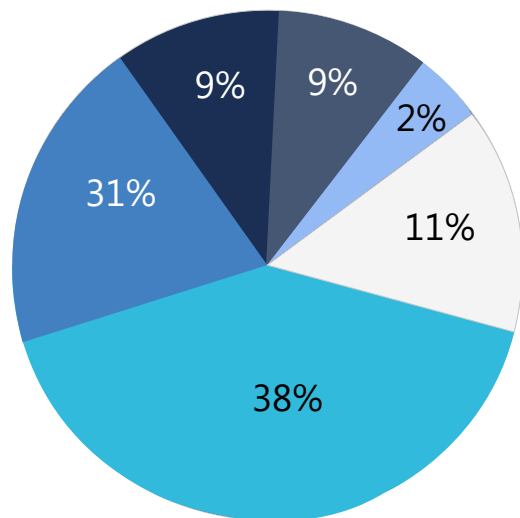
2018



Human Translation	42%
AI Translation	19%
Editing & Copywriting	39%
Consulting	0%

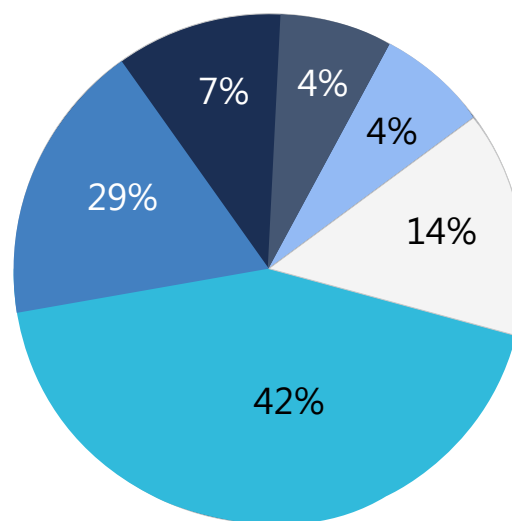
# SECTOR MIX

## 2020



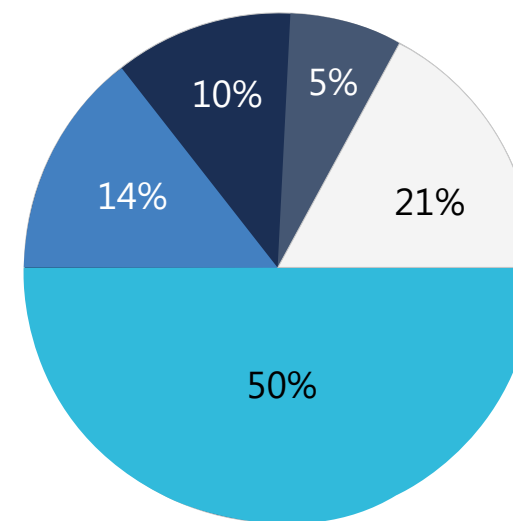
Hospitality & Travel	38%
Finance	31%
Manufacturing	11%
Property	9%
Technology	2%
Others	9%

## 2019



Hospitality & Travel	42%
Finance	29%
Property	7%
Fashion	4%
Technology	4%
Others	14%

## 2018



Hospitality & Travel	50%
Finance	21%
Property	10%
Fashion	5%
Technology	0%
Others	14%



## RESILIENCE & ADAPTATION

2020 challenged our business like no other year in the prior eighteen. To emerge with a 2% reduction in annual revenues and a 34% increase in profit, is testament to the strength of three things (in order of importance):

- 1.** The commitment and dedication of our staff;
- 2.** The importance of our work to our Clients;
- 3.** The differentiation of our business model.

It became clear in late February that 2020 was going to be no ordinary year, so we designed a four-point strategy as follows:

- a.** Work with our key Hospitality & Travel Clients to help see them through the pain;
- b.** Continue with the process of moving Clients to using a higher degree of Machine Translation (to allow them to do more with less money);

- c. Pivot toward focusing on the financial sector;
- d. Manage costs tightly, which ranged from 2.5% salary reductions over the year to 50% reduction in time for some staff.

The collective staff sacrifices made in **d.** meant that we did not need to make any staff redundant in 2020. The business strategy also worked well, with all the global hotel groups retaining their business with us.

We continue to invest heavily in embracing new translation technology, empowering our linguists to be as productive as possible, enabling our Clients best in class execution of their projects.

We are genuinely excited by the innovative services that we are providing and feel that 2021 could be a tipping point in terms of higher adoption of AI translation services.

We anticipate 2021 to be another difficult year, and with so many uncertainties surrounding the Travel & Hospitality sector, we know it will be another year where the values of resilience and adaptation will stand us in good stead. The performance in 2020 was the result of an extraordinary effort from all our staff and partners, and together with our loyal Clients I would like to say a big **thank you.**



**Gerry Ball**  
 Founder & CEO







## DEVELOPMENT STRATEGY

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We know we are uniquely placed to advise our Clients on the emerging technologies within the translation field, so that they can leverage them as much as possible. In 2019 we established a consulting division to do just this, and we are pleased with the results so far.

We also continue to believe that the augmentation of Artificial Intelligence with our deep linguistic talent bench puts us in a very good position to foster continued growth and we are putting a great deal of energy into bringing about this transformation.

We invite you to read a case study of what we have been able to achieve with JLL, as a showcase of what is possible with AI Translation, and a forward-thinking customer.

For more information on our Consulting Services we invite you to **click on the following link:** <https://www.mylglobal.com/home/consulting>

For more information on our AI Translation Services we invite you to **click on the following link:** [https://www.mylglobal.com/front\\_end\\_css\\_images/new\\_design/pdf/AI\\_Translation\\_Case\\_Study.pdf](https://www.mylglobal.com/front_end_css_images/new_design/pdf/AI_Translation_Case_Study.pdf)



## QUALITY STRATEGY

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When business is quiet there is no better time to double down on the key elements of what makes your business work, and with this in mind we reviewed and launched a whole new quality framework in 2020.

The results have been an even greater improvement in quality outcomes for our customers. With just two complaints for every one thousand jobs we complete, we are pleased with the process we have in place and the results it delivers.



## Interview with MYL's Founder & CEO

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**Q: 2020 revenues ended almost the same as 2019, you must be quite pleased with that outcome?**

**MYL:** Yes. If you had told me in April 2020 that we would end up with the same sales as 2019 I would not have believed that. It's a credit to our staff and the strength of our business that we managed to retain our key customers.

**Q: How were you able to boost profits in 2020?**

**MYL:** The increase in profits was achieved in multiple ways, including stronger overall margin control, but also some of the senior management took significant pay reductions for a period of time, and other staff members were partially furloughed for a short period. The aim of doing this was so that we did not have to make any staff redundant, which I am happy to report was the outcome.

**Q: What are you forecasting for 2021?**

**MYL:** We believe 2021 will be uneven, and very likely another difficult year. We therefore think it's prudent to forecast flat growth, and we'll obviously take anything beyond that.

**Q: You seemed to make big progress in the AI Translation space, how did that happen?**

**MYL:** One of the things that we were able to really execute on in 2020 was to move existing Clients into our AI Translation product. We were aiming for between 32% to 35%, and we were happy to hit 42%. This transition has several qualitative and faster turnaround time benefits to the Client.

**Q: So machines are taking over then?**

**MYL:** Not really. We employed more translators at the end of 2020 than we did at the end of 2019. So, the evidence is that machines are making translators more productive as opposed to replacing them. We're moving from an age of manual translation to an age of intelligent partnership with machines.

**Q: So you see translation companies continuing to grow despite machine translation?**

**MYL:** That's right. If you look at our "Founding Purpose" on Page 2 it says: "MYL was founded to provide services at a higher quality, faster turnaround and cheaper cost than our Clients can execute in-house themselves." The introduction of augmenting AI with humans improves all these elements, so we think it enhances our founding value proposition.





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