



MIND YOUR  
LANGUAGE

# ANNUAL REPORT 2021

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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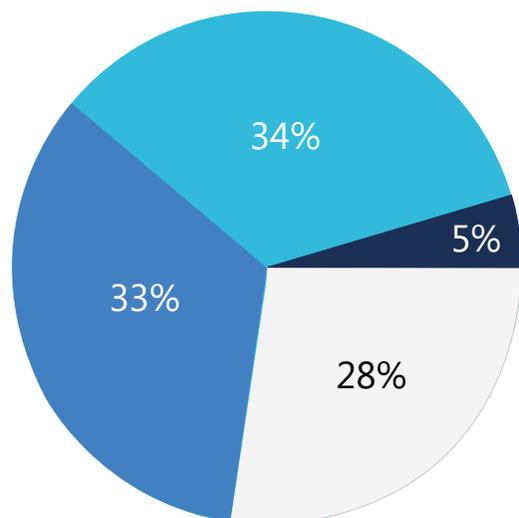
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# SCORECARD

	2021	2020	2019
Sales Growth	-23%	-2%	1.2%
Profit Growth	-43%	28%	-32%
Return on Shareholder Equity	28%	51%	31%
Number of Projects Completed	24,939	28,923	33,316
Projects Completed On Time	93.14%	94.03%	94.30%
Upheld Project Complaints	0.14%	0.18%	0.20%

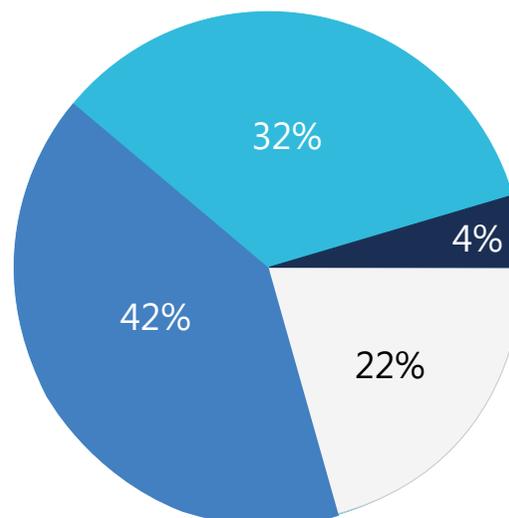
# REVENUE MIX

## 2021



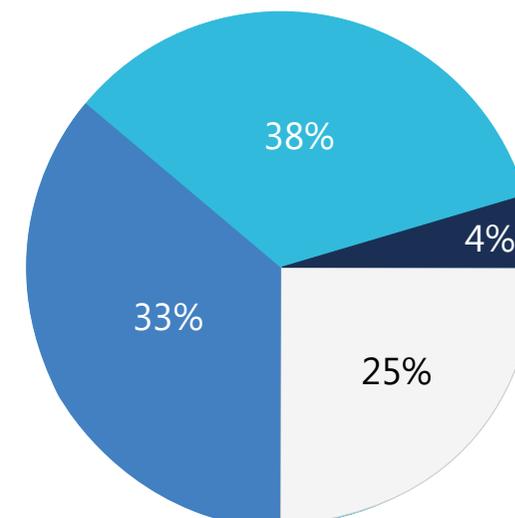
Human Translation	28%
AI Translation	33%
Editing & Copywriting	34%
Consulting	5%

## 2020



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

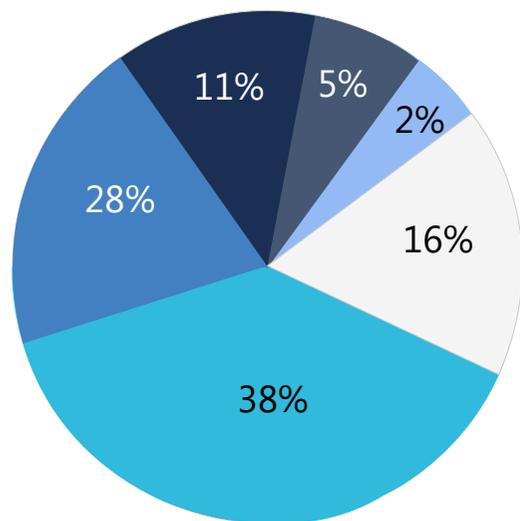
## 2019



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

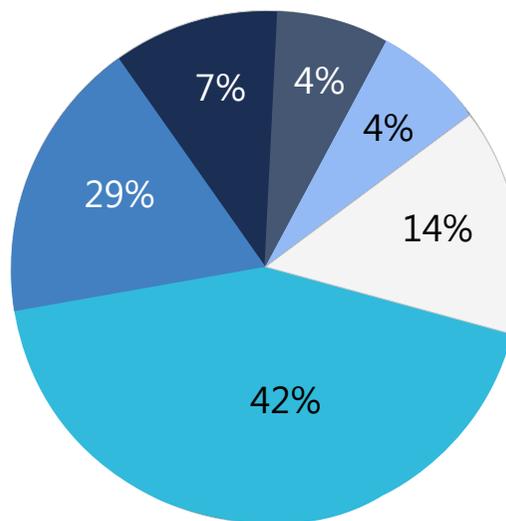
# SECTOR MIX

## 2021



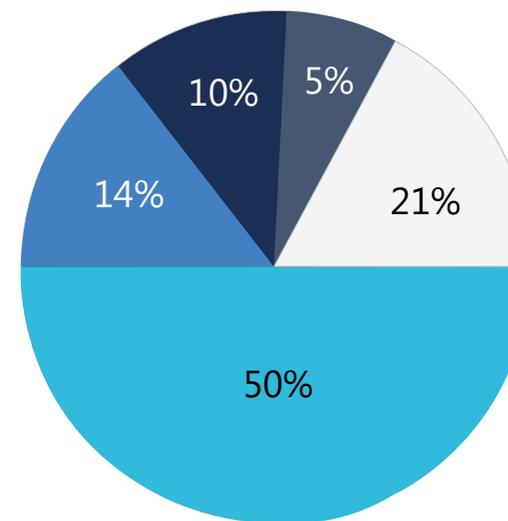
Hospitality & Travel	38%
Finance	28%
Manufacturing	11%
Property	5%
Technology	2%
Others	16%

## 2020



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

## 2019



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

## BETTER TIMES AHEAD

Since 2003, our niche position in Hong Kong, on the edge of China, with a satellite office in Singapore had proved to be a strategic strength. 2021 robbed us of that notion. For all of 2021 it was not possible to enter Singapore and Hong Kong without two or three weeks of quarantine; a measure that very few were prepared to endure. For an international trading hub this was a terrible blow.

With so many restrictions and uncertainties surrounding international travel we anticipated 2021 was going to be a difficult year, and despite considerable customer loyalty (92% retention), we were unable to generate enough new business to cover the spending fall from our existing customers.

Considering the lockdowns in China, and the Hong Kong government following China's lead, 2022 has started cautiously. The good news, however, is that the rest of the Asia Pacific region has opened-up and we have seen a solid recovery in regional spending from these markets.

At the time of writing, Singapore is now quarantine free and Hong Kong has reduced quarantine to seven days. Meanwhile, China is still battling its obsession with zero COVID. Judging by the recovery in other markets that are now fully open, we expect our business to bounce back strongly when China opens-up.

The timing of the bounce is hard to predict, but our business is leaner and more efficient than ever before, and we have embraced the very latest technologies in language across all our services, which will enable us to scale quickly when the recovery comes.

Our recovery will be tied to Hong Kong and China opening fully. We hope that will be this year (2022), but if not, then 2023 will be a strong recovery year for the Asia Pacific region, driven by China's welcome re-entrance to the international community again.



**Gerry Ball,**  
Founder & CEO



## DEVELOPMENT STRATEGY

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A slower 2021 gave us the chance to look more deeply into ways of helping our customers to reduce costs and improve their processes, so that when the recovery comes, they are better placed to reap the benefits of scale. Using Artificial Intelligence (AI) to enhance speed and quality of translation is at the heart of this transformative digital strategy (see Case In Point on Page 13).

Our project managers work closely with our AI quality team to identify which of our customers are most likely to benefit from augmenting new translation technologies with our linguists to enhance output and drive efficiencies.

We invite you to click on the link below to see how this process works: [https://www.myglobal.com/home/ai\\_machine\\_translation](https://www.myglobal.com/home/ai_machine_translation)



## QUALITY STRATEGY

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We launched a new quality framework in 2020 and we were able to run this throughout 2021, with results that have been the best in our history. Undoubtedly the fusing of AI translation into our processes has also helped, as machines make less mistakes than humans.

This year we are focussing on getting greater subjective inputs from customers on the work that we send to them. Traditionally, we have relied more heavily on objective views from our in-house linguists, but sometimes, their objective views are different from the customer's subjective view, so we are building in a process to balance this.



## Interview with MYL's Founder & CEO

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**Q: You said in the 2020 Annual Report that 2021 was going to be difficult, was it better or worse than you expected?**

**MYL:** Worse, much worse! As a CEO you must be honest with staff as to what the risks and opportunities are, so telegraphing a message of caution was the right thing to do. But ultimately there was no place left for us to hide when Hong Kong and China locked down.

**Q: Do you think HK and China has hit bottom now?**

**MYL:** Hong Kong, yes. Hong Kong is primed and ready to go. We just need the all clear from China to open-up and do away with quarantine, then Hong Kong will bounce back strongly, as it always does.

**Q: Aren't their political reasons to avoid Hong Kong?**

**MYL:** If you want to come to Hong Kong to organise a political march or set-up a newspaper criticizing the Chinese government, then I would advise you not to bother. If you are a multinational company selling goods that have nothing to do with politics, then Hong Kong is still the best city in China to use as a base to do that (provided there is no COVID quarantine).

**Q: What are you forecasting for 2022?**

**MYL:** We are forecasting 10% sales growth. However, I think it will be the end of 2023 before we get back to our pre-COVID level of sales and profitability.

**Q: Your progress in the AI Translation space seems to have slowed in 2021?**

**MYL:** Yes, AI translation goes together with large scale projects, and these were the types of projects that were scaled back. The customers are still there, in fact what we are finding is that fusing technology with human translators has driven higher customer retention – as the output is more consistent. This bodes well for us when spending resumes to normal pre-COVID levels.

**Q: But you still don't think machines are taking over completely?**

**MYL:** Not for many years, and even then, a translator's role will simply change, not go away. Part of that is due to trust. Customers want to know that a human is checking an iterating machine output. Would you get on a plane flown by a computer only? I know I am not ready for that!

**Q: But the English Editing side of the business seems to have held up relatively better?**

**MYL:** That's right. Volumes are down, as there were less promotions in 2021 for us to edit, but most companies lead in English. What this means is that when budgets are under constraint, customers are more likely to decide not to do the translation, as opposed to not have content proof-read.

**Q: What has COVID taught MYL?**

**MYL:** That our eggs in one basket strategy of being just in Asia, didn't work forever. We are now actively seeking ways to partner with European and North American agencies, so that we are better prepared for the next pandemic!

## CASE IN POINT

### COPYWRITING AT SCALE

#### CLIENT OBJECTIVE

To create original English copy to promote 300 bespoke tours as part of the Hong Kong Tourist Board's Spend-to-Redeem Free Tour programme. To then translate the English into Traditional and Simplified Chinese.



#### THE SOLUTION

After consulting with the Client, we agreed to create a bespoke writing template which covered all the creative inputs required, and a file management process between the Client, the Copywriter and MYL's Project Manager. This process included tracking the files and assessing each brief to ensure the content objectives were applied. Once the Client had approved the English content, the same process was repeated for the translation.

#### WHY THEY CHOSE MYL

Being able to deal with one company that managed the content origination in English, and the translation was key. The writer's strong tourism background was also essential, as it enabled the copywriter to add deep creative insights to some tours that needed more creative flair to make them come to life.

#### END-RESULT

The Spend-to-Redeem Free Tour programme was a huge success and as MYL was the key content writer and translator to promote the tours, we were delighted to play a part in this campaign initiative.

## CASE IN POINT

### USING TRANSLATION TECHNOLOGY TO DRIVE ROI

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#### CLIENT OBJECTIVE

To use technology (instead of hiring more people) to drive fast turnarounds during peak periods of translation demand.

#### THE SOLUTION

MYL offered a solution that enabled its Client to be able to manage spikes in translation volume without the need to hire additional human resources. To do this, MYL built a bespoke AI translation machine by using the Client's previously translated materials, and created an extensive term base, ensuring that all technical terms were consistently translated.

#### WHY THEY CHOSE MYL

The monthly fee for the technology solution was 70% cheaper than the cost of a full-time translator, giving the Client immediate high cost savings, whilst helping to iron out the peaks and troughs of demand.

#### END-RESULT

The Client uses the service every day and has not needed to hire any additional resources during peak season since using our service. It has also had the added benefit of demonstrating the quality of MYL's AI machine development, which has led to higher engagement across the company.

## CASE IN POINT

### MULTILINGUAL VIDEO SUBTITLING

#### CLIENT OBJECTIVE

The Client had a series of English videos featuring industry experts that they wished to have subtitled in Chinese. A Traditional Chinese version was requested but the language had to be appropriate for multiple markets (Hong Kong, Taiwan, Macau). For budgeting reasons, it was also imperative that the project kick-off and complete within a six-week timeline.

#### THE SOLUTION

With all phases of the project managed by a single vendor, MYL was able to quote an efficient delivery time that met the Client's objective. With several steps involved to produce each video, it was important that a detailed schedule be laid out with several steps occurring in parallel.

#### WHY THEY CHOSE MYL

MYL has a long history of working with this Client and over the years has trained up a translation team that excels in the luxury fashion segment. MYL also served as a "one stop shop" for all phases of the project from transcription, translation, review and subtitling.

#### END-RESULT

MYL delivered on time and on budget, and as an added bonus, with our trusted "**preferred translator**" team in place, the time spent by the Client on review prior to subtitling was negligible.



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