



GEOOP LIMITED (NZX:GEO)
Audited Results for the year ended 31 March 2014
11 June 2014

GeoOp grows customer base 248%

GeoOp today announced revenue for the financial year to 31 March 2014 of \$488k, representing a 294% increase on the prior year of \$124k. This strong growth was similarly achieved in customer numbers with paying users exceeding 8,000 by the end of the financial year.

GeoOp chairman Mark Weldon said “in the seven months since GeoOp listed, the company has shown pleasing progress in the key areas of customer acquisition, product development and has significantly added its capability in its senior leadership team. The Board confidently expects momentum in customer acquisition to accelerate over the next twelve months”.

GeoOp has \$7.7m of cash and investments to fund its growth and commenced its 2015 financial year with \$610,000 in annualised subscriptions. Key performance metrics are below:

Performance highlights

	Year ended 31 March 2014	Year ended 31 March 2013	% Change
Total revenue	\$488k	\$124k	294%
Net loss after tax	\$4,586k	\$312k	
Cash and investments ¹	\$7,704k	\$80k	
Paying users	8,006	2,300	248%
Annualised recurring revenue	\$610k	\$101k	504%

GeoOp Chief Executive Leanne Graham said it has been a year of significant growth for the company and she was pleased with the performance over the period. “GeoOp is continuing its growth both domestically and internationally. We also continue to roll out new product features that ensure we continue to have a market leading offering for the services and trades sectors. With new key executives in the critical sales and technology positions, I am confident that we will continue to accelerate our customer strategy.”

GeoOp recently released a native Windows mobile app, complementing its iOS and Android solutions for both smartphones and tablets. The Windows alternative gives GeoOp users the option to use their device of choice, widening our market opportunity for further mobile penetration.

¹ Includes short term deposits and government stock



Extending the leadership team

GeoOp is very pleased to announce the hiring of Jamie West as CTO/CIO who will head our product, technology and delivery teams. Jamie has over 14 years experience in IT consulting, advisory and large project/programme delivery. In April, GeoOp announced the recruitment of Rhonda Robati as MD Sales based out of Sydney, Australia. Rhonda has over 25 years experience in global sales and operations with her last role as Director, Commercial Sales at Salesforce.com.

Building a core team has been one of the key objectives for the year with Rhonda and Jamie filling two key positions within the company.

Leanne Graham said the company continues to set the foundations for accelerated growth.

Update to pricing plan

GeoOp will shortly be adopting a licence based pricing model where businesses will be charged a fee on the number of licences they require. This pricing model is expected to encourage business penetration through no marginal cost arising within a pricing band.

Change of balance date

GeoOp will move to a June 30 year end commencing in June 2015. It is intended that GeoOp's next interim results will be for a nine-month period to 31 December 2014.

ENDS

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About GeoOp Limited www.geoop.com

GeoOp Limited, the New Zealand-based mobile workforce management company globally empowering trades and services businesses to create efficient business processes.

GeoOp Limited provides a cloud based solution for trades and services that replaces inefficient, paper-based systems with a simple way to accurately create, assign, cost, quote and invoice jobs while in the field.



GeoOp Limited	
Results for announcement to the market	
Reporting Period	Twelve months to 31 March 2014
Previous Reporting Period	Twelve months to 31 March 2013

	Amount (000s)	Percentage change
Revenue from ordinary activities	NZ\$488	294%
Profit (loss) from ordinary activities after tax attributable to security holder	NZ\$(4,586)	
Net profit (loss) attributable to security holders	NZ\$(4,586)	

Interim/Final Dividend	Amount per security	Imputed amount per security
	No dividends proposed	Not applicable

Record Date	Not applicable
Dividend Payment Date	Not applicable

Comments:	Refer other attached documents: <ul style="list-style-type: none">– media release;– audited financial statements; and– investor update presentation
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