

NAVIX LTD

Volume of investments required: **\$ 200 thousand**

Intended use of investment required:

R&D (Portable GPS-navigator)	20%
Certification	25%
Marketing	30%
Working capital	25%

Company profile:

1. Date of establishment - July 06, 2004
2. Stage of development - Seed
3. Size and source of investment to date - \$25 th. - The Foundation for Assistance to Small Innovative Enterprises (FASIE).
4. Industry - Global positioning systems, electronics production
5. Target market - Navigation in military and civil areas (motor transport, railway transport, geodesy, cartography, land cadastre keeping, tourism, etc.)
6. Sales in 2003 - No
7. Description and value of assets - No
8. Intellectual property rights - No
9. Signs of public recognition - No

Owners:

1 natural person	40%
2. Four co-founders (15% ownership each)	60%
Share of government property	0%

Management and key persons:

Yuri O. Buyankin - Director, 33, over 10 years experience in digital signal processing, great experience as scientific and commercial project manager and he is high-quality specialist in software and hardware development. He had led several successfully implemented projects, the most significant one is the first Russian V.34 modem (2001), co-author of invention «Information communication system», patent № 2019851.

Igor V. Zaichikov - Project manager, 40, candidate of engineering sciences, assistant professor. In 1995 he had defended Ph.D. thesis «Methods and instruments of visual information processing of manufacturing operation of assembling». He has specialised in visual size inspection systems using flat images processing and flying boats brain unit checking and measuring system. His works are implemented in technological processes of active enterprises.

Products characteristics:

Portable GPS-navigator Navix intends for operational object observance accurate within 3-5 m, associating its position with map and optimal path-tracing. Preferences: GPS NAVSTAR (USA) и GLONASS (Russia) standards support, Russia territory map detailed up to 1 km, Russia towns maps, expanded service: maps visualisation with adjusted level of details (including 3D-image); route characteristics changes and route supplemental information on-line data representation, route statistics keeping, etc.

Comparative analysis with existing alternatives:

Characteristics	Portable GPS-navigator Navix,	Mobile Garmin iQue 3200	Portable GPS-
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	2006	(Garmin, CLIA, 2004)	navigator Magellan SportTrack (Magellan, CLIA, 2003)
Standards supported	GPS, GLONASS	GPS	GPS
Display type	LCD colour	LCD colour	LCD colour
Waypoints	500	500	500
Active track points, max	10 000	5 000	2 000
Number of Routes/points per route	50/250	50/50	20/250
Moving maps features	Built-in Russia map (1 km), detailed maps of Russia towns, own format	Built-in Europe map (10- miles), MapSource CD support	Built-in Europe and Asia maps (10- miles), Map-Send CD support
Supplemental information system (Russia towns)	Yes	No	No
Built-in memory, Mb	128	32	32
Working time, hours	14	8	14
Size, mm	120 x 56 x 30	72 x 128 x 20.3	142 x 56 x 30
Weight, g	180	162	172
Power supply/ # batteries	AA/2	Li-ion accumulator	AA/2
Price, \$	290	528	620

Navix Navigator has operating performances comparable with analogues, in several orders bigger amount of built-in cartographic data, more degrees of the details, supplemental information system (Russia towns). Unit price is more than two time less than competitor's prices.

Markets/Competition:

	Characteristics	Navix production	Garmin	Magellan
2004	Geography - Russia Market size \$ 65,600.			
	Company market part\$ th./%	0	52 480 / 80%	11 808 / 18%

	Geography - Russia Market size \$ 120,000			
2008	Company market part \$th./%	1 200 / 0,4%	96 000 / 80%	21600 / 18%

By 2005 year total volume of world GPS-system market will amount to \$30 milliard with following segment division: motor navigation - 25%, tourism - 29%, cartography - 43%, trucking industry - 3%. According to market appraisal by Office of Space Commercialization (USA), 1 % of GPS-system market falls on Russia. (Prognosis is represented in review «GPS systems world market» by All-Russia Market Research Institute (September, 18, 2003) and «Automotive Izvestia» (№9, 2002), «Izvestia» (April, 17, 2002) publications.

Leading manufacturers Russian market approximate volume appraisal is performed by product category (portable GPS navigators). Specific model sales volume information is not available.