

ASX Announcement

20 October 2022

Pureprofile delivers \$12m in record quarterly revenue, representing 17% growth on pcp

Quarter 1 FY23 Key Highlights

Pureprofile Limited (ASX: **PPL** or the **Company**) is pleased to present its business update for the period ended 30 September 2022.

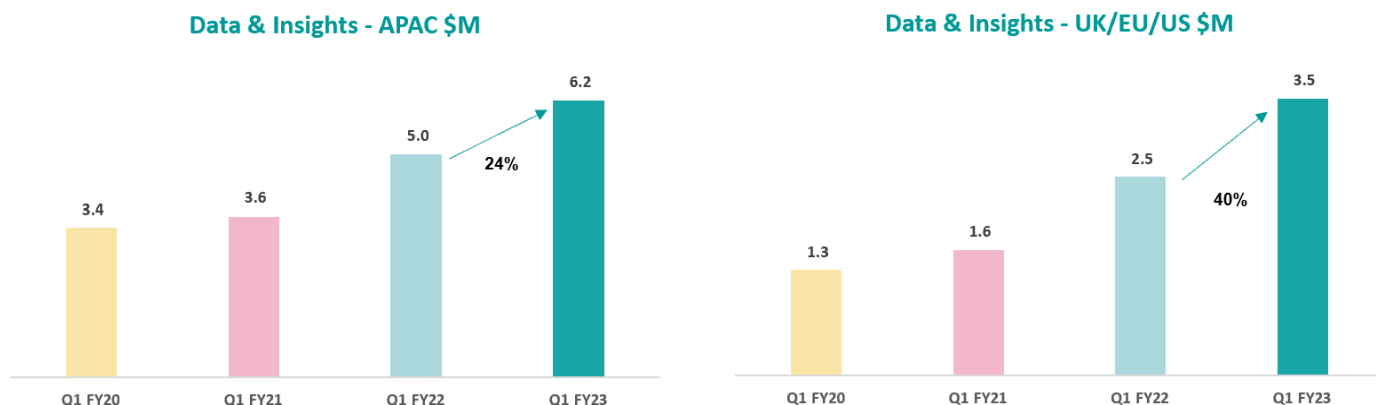
Continuing the trend of strong revenue growth, Q1 FY23 was another record revenue quarter for Pureprofile, reporting \$12m, up 17% on pcp. The previous quarterly record of \$10.9m was delivered in Q4 FY22. This was a pleasing result in a quarter which is typically seasonally weaker for the business, with Q2 and Q4 being the seasonally stronger quarters across the year.

EBITDA was \$1.0m for the quarter which was ahead of the Company's expectations and represented an 8% EBITDA margin. As communicated at the time of the FY22 full year results in August 2022, Q1 FY23 EBITDA was expected to be affected due to continued investment in markets outside of Australia. This new investment generated a break-even profit contribution in Q1 FY23, with profitability expected to progressively increase over the balance of the financial year. Notably, Q1 FY22 EBITDA included \$120k of rental income from a UK premises sublease assisting the prior year result. Pureprofile reiterates guidance for EBITDA margin to be 9-10% for the full year.



The record revenue for the quarter was attributed to strong growth in Pureprofile's core Data and Insights business, from both new and existing clients across all markets. During the quarter new clients delivered \$0.5m in revenue, with the remainder of the revenue uplift driven by growth in the existing client portfolio. The pricing review implemented during the second half of

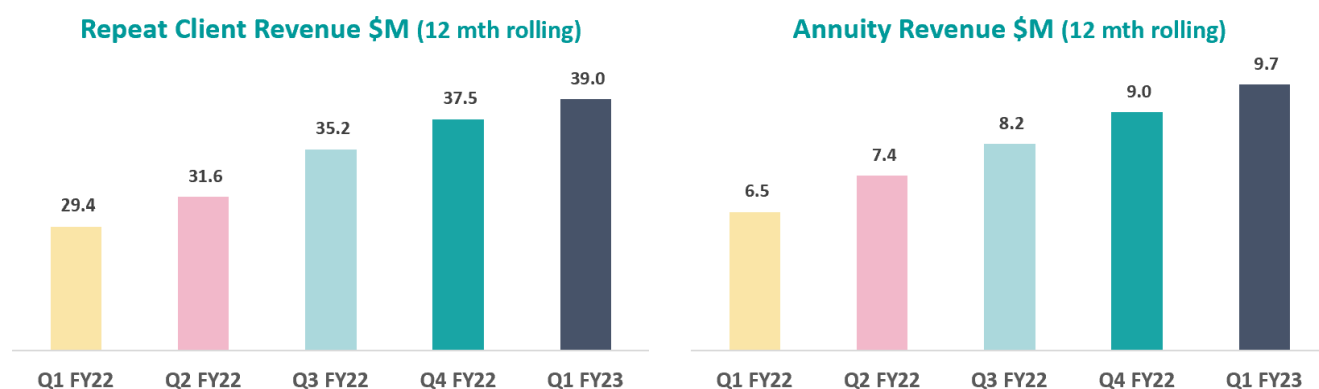
FY22 has positively impacted the business with the average revenue per survey completed increasing by 17% on pcg.



Consistent with our corporate strategy of delivering global growth, revenue from regions outside of Australia was up 36% on pcg. Other key highlights include:

- The volume of multi-country studies (where a client requests data from multiple countries) increased 8% on pcg
- 57 new global clients were signed in Q1 FY23 including NordVPN, Virgin Money and the Smith Family
- Market research panellists grew by 17% in the past 12 months

Pureprofile's focus on providing industry-leading research solutions and services continues to drive client loyalty and share of wallet, with revenue from repeat clients and annuity revenue continuing to grow quarter on quarter.



SaaS platform revenue was up 15% compared to the prior quarter, but softened by 10% on pcg, as we cycle a full year's revenue contribution of flybuys (commenced April 2021). We are expecting SaaS platform revenue to pick up as additional partnerships come online, particularly



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following the update to the Audience Builder platform with language translation for non-english speaking regions, which is expected to progressively come onstream from Q3.

During the quarter, Pureprofile made the decision to close its Pure.amplify Media business in the UK. This business unit is not considered core to the Company and given the current macroeconomic conditions in the UK, was likely to be challenged during FY23. In FY22, this business unit contributed \$1.3m in revenue (\$210k for Q1 FY23), had 3 employees and generated a small loss. We expect to retain some revenue and clients which will be managed via the APAC region. Pure.amplify revenue was down on pcp partly due to the closure of the UK business unit in the quarter impacting revenue by \$300k on pcp. The Australian business unit was down slightly on pcp due to the timing of client campaigns across the year.

Pureprofile's operating cashflow and cash balance was in line with expectations for the quarter due to the additional commercial headcount recruited in Q4 FY22 and Q1 FY23 and one off costs. Full year FY23 operating cashflow is expected to remain positive.

Key Financial & Operational Metrics

Q1 FY23

Revenue	EBITDA	D&I Revenue APAC
\$12.0m ▲ up 17% versus pcp	\$1.0m ▼ down 9% on pcp	\$6.2m ▲ up 24% versus pcp
D&I Revenue UK/EU/US	SaaS Platform Revenue	Pure.amplify Media Revenue
\$3.5m ▲ up 40% versus pcp	\$0.8m ▼ down 10% versus pcp	\$1.4m ▼ down 20% on pcp

Repeat Client Revenue	Active Clients	Annuity Revenue
\$39.0m ▲ of revenue from repeat clients in last 12 months	15% ▲ increase in active clients from outside Australia versus pcp	\$9.7m ▲ in last 12 months
Net Promoter Score	Surveys	Pricing
77 top quartile of global organisations for client loyalty	7% ▲ increase in completed surveys versus pcp	17% ▲ increase in average revenue per survey complete



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Pureprofile CEO Martin Filz said *"The additional investment made in Q4 FY22 is delivering a positive return with record revenues across the Company and importantly across our Data & Insights business globally. Q1 momentum sets us up nicely for a strong FY23. We have achieved this whilst continuing to record a positive operating cash flow, strong customer growth and broader revenue base."*

Outlook

In line with our stated corporate strategy, Pureprofile remains on track to expand the international business into the larger UK, European and US markets, whilst continuing to grow in Australia.

Given the currently uncertain macro economic environment we will ensure that our investment approach remains prudent and disciplined. Our global data & insights business is growing strongly and is showing no signs of slowing down. Client feedback remains positive as businesses are undertaking research to better understand their customers during uncertain times. With low market share outside of the Australian market we believe that we are in a strong position to benefit from the current environment. We will however continue to closely monitor forward looking KPIs such as bids, forward orders and client feedback to understand if the current momentum is shifting across the industry.

Importantly, we intend to deliver positive operating cashflow over FY23, providing the flexibility to pursue strategic initiatives as opportunities arise.

We expect to provide a further update at our upcoming Annual General Meeting scheduled for late November 2022.

All numbers in this release are preliminary and unaudited. This announcement has been authorised for release to the ASX by the Board of Directors.

- ENDS -

For further information, please contact:

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About Pureprofile

Pureprofile's vision is to deliver more value from the world's information.

We are a global data and insights organisation providing online research and digital advertising services for agencies, marketers, researchers and publishers.

The Company, founded in 2000 and based in Surry Hills, Australia, now operates in North America, Europe and APAC and has delivered solutions for over 700 clients.



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