

• ASX Announcement

21st November 2022

FY22 AGM - Chairman's Address and Presentation

Pureprofile Limited (ASX:PPL) (**Company**) is pleased to attach the following documents to be presented at its 2022 Annual General Meeting being held at 3:00pm (Sydney time) today:

- Chairman's Address
- AGM Presentation

This announcement has been authorised for release to the ASX by the Board of Directors.

- ENDS -

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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.



Pureprofile Limited
ABN 37 167 522 901

www.pureprofile.com
investor@pureprofile.com

Sydney Melbourne New Zealand London Netherlands New York Singapore
Thessaloniki Mumbai

ASX Announcement

21st November 2022

FY22 AGM - Chairman's Address

Good Afternoon,

My name is Andrew Edwards and I am the Chairman of Pureprofile Limited. On behalf of the Board, I welcome you to the 2022 Annual General Meeting.

I am truly proud of the turnaround that Pureprofile has achieved in a few short years. Over the last two years, Pureprofile has recorded cumulative annual sales growth of 31% and earnings before interest, tax, depreciation & amortisation (EBITDA) growth of 69%. Our strong free cashflow generation has also enabled the Company to continue to shore up its balance sheet, with cash at bank on 30 June 2022 of \$5.3 million.

This was achieved during a year of investment, primarily committed to the establishment of new international offices, further development of our new SaaS platforms, growth in market research panellists, and a substantial upgrade to our technology. We also embarked on a robust recruitment program across the leadership team, senior sales & marketing personnel and support staff. During his address, Managing Director, Martin Filz, will provide more details around the Company's performance, strategy and outlook.

Global trends continue to remain favourable for Pureprofile. The onset of COVID-19 and the technological benefits of operating in cloud-based environments has accelerated the transition to remote working and online shopping. As a result, consumer buying habits have, and should continue to change substantially.

In addition, regulatory requirements relating to data protection and privacy continue to tighten up around the world. To meet these regulatory obligations, major players like Apple and Google have either already, or are in the process of committing to no longer supporting third-party cookies which assist in consumer targeting for advertising campaigns.

We expect that for brands to stay on top of these evolving consumer habits, and with reducing access to third-party data, our competitive advantage of providing insights through first-party data should provide Pureprofile with tailwinds into the foreseeable future.

As the Company embarks on the next stage of its growth strategy, the need to strengthen the Board's functions and capabilities are continually being assessed.



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As such, it was a pleasure to welcome Albert Hitchcock to the Board as a Non-executive Director in July 2022 to address the product, technology and innovation gap. Prior to joining the Board Albert had been assisting in an advisory capacity. Albert brings to the Board 30 years of experience in the technology industry. More recently, Albert was Chief Technology Officer at Pearson, the world's leading learning company. Before that, Albert was Chief Information Officer for the Vodafone Group.

During the year, we will continue in our search to build capability in the industry expertise, legal and compliance and audit & risk board functions.

On behalf of the Board, I would like to express my deepest appreciation in particular to Martin Filz, Melinda Sheppard, the senior leadership team, and all of the staff of Pureprofile. Without the dedication, experience, and support of this great team, Pureprofile could not have achieved the success that it has to-date. I would also like to thank our valued clients, suppliers and last but not least our shareholders for their support.

As I mentioned before I am truly proud of the turnaround that Pureprofile has achieved in a few short years. From the difficult times, leading up to the recapitalisation of the Company in late 2020, we have now pivoted our focus from one of survival to one of sustainable global growth. The Board in unison with the Management team have been working hard to achieve this result and will continue to do so.

As we head into FY23 and beyond, I am very optimistic that Pureprofile has established strong foundations from which it will continue to prosper as we seek growth opportunities across the globe.

- ENDS -

The background of the slide features a photograph of three young women with long, curly hair, smiling and laughing joyfully. They are outdoors on a beach, with the ocean and a bright sky in the background. The woman in the center is wearing a large, light-colored straw hat. The woman on the right is wearing a colorful headband and a black beaded bracelet. The overall mood is positive and energetic.

Pureprofile 

2022

AGM Investor Presentation

Presented by : **Martin Filz - CEO**
Melinda Sheppard - CFO

November 2022



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Certain statements in this presentation are forward looking statements. You can identify these statements by the fact that they use words such as “anticipate”, “estimate”, “expect”, “project”, “intend”, “plan”, “believe”, “target”, “may”, “assume” and words of similar import. These forward looking statements speak only as at the date of this presentation. These statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performance or achievements expressed or implied by such forward looking statements.

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Non-IFRS Performance measures

This results presentation uses non-IFRS performance measures which have not been audited or reviewed. The Company believes that, in addition to the conventional measures reported under IFRS, the Company and investors use this information to evaluate the Company's performance. Non-IFRS performance measures include EBITDA which is defined in the presentation

SECTION ONE:

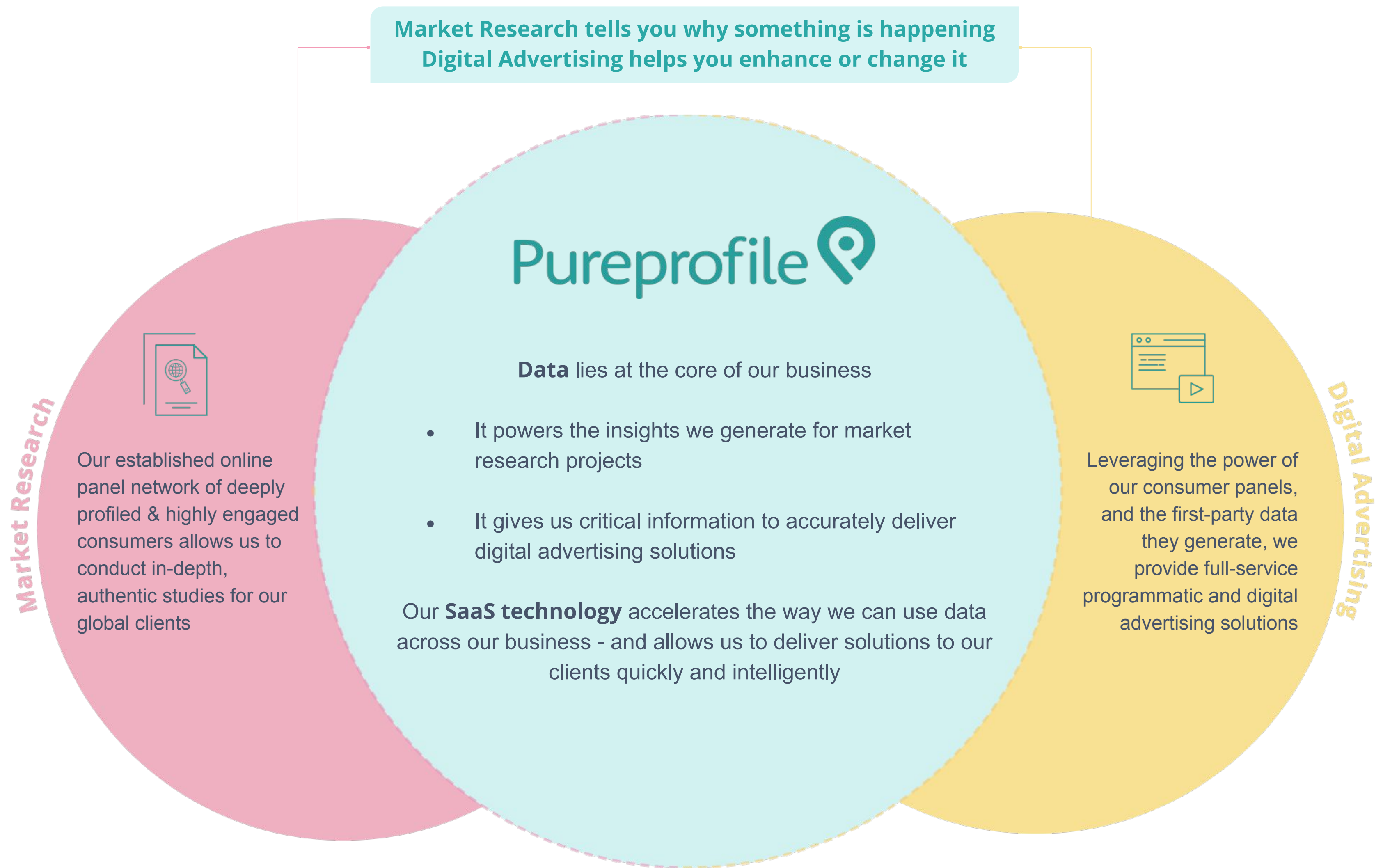
Pureprofile Today

29%

of Australians say
they don't feel
represented in
portrayals of
families/households
in advertising

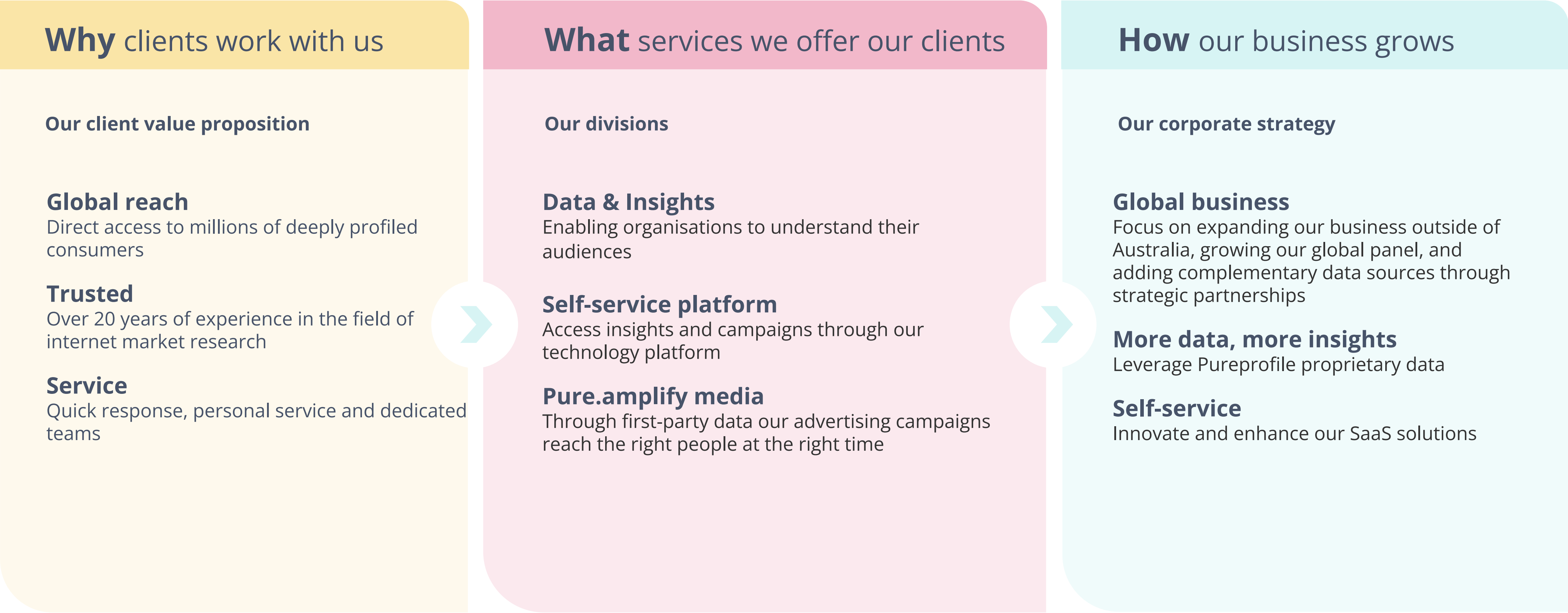
→ How Pureprofile works

We are in the business of using data to help businesses thrive



→ Our business

Providing consumer insights to help businesses make informed decisions and better media campaigns



→ Our solutions

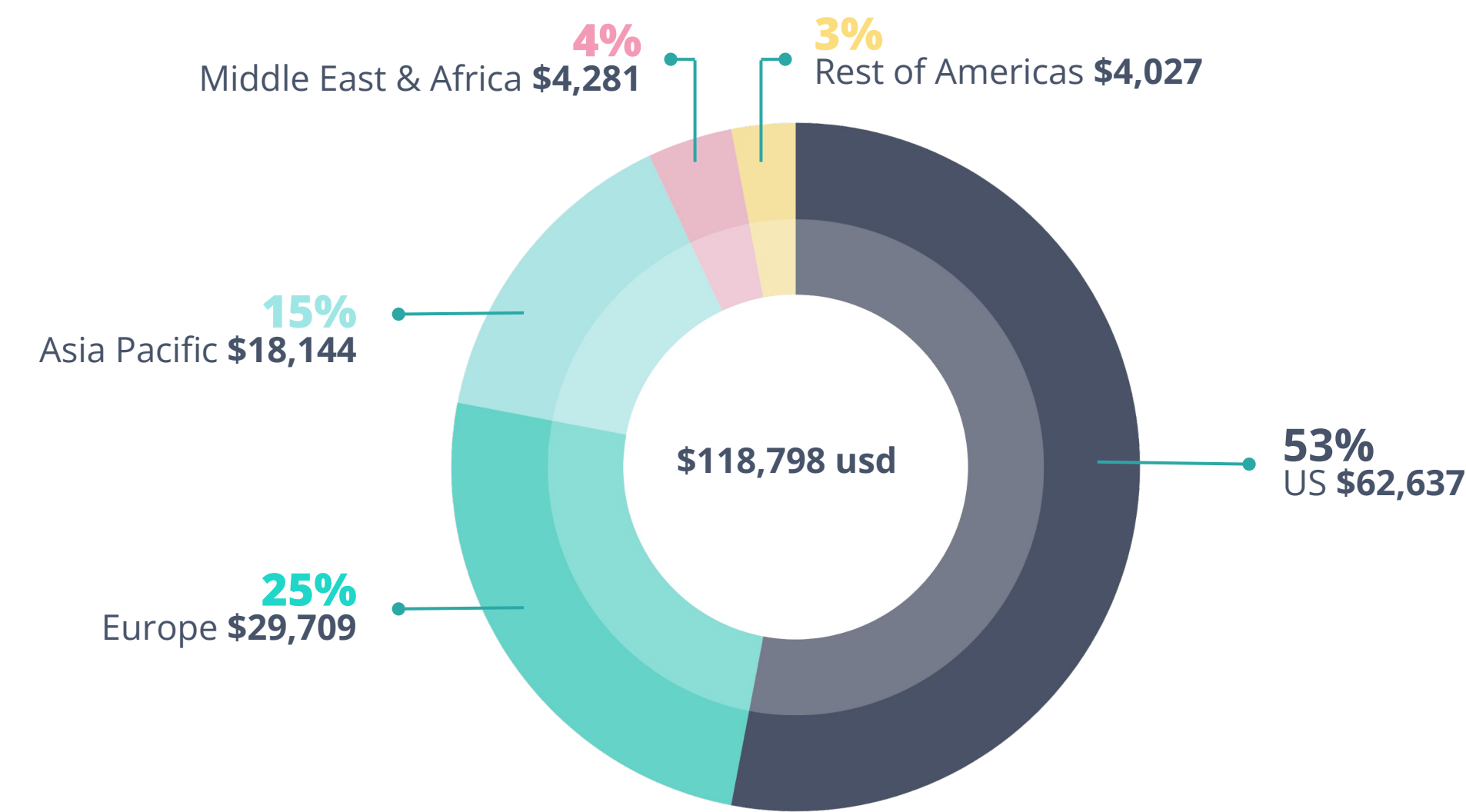
		Product description and client benefits	Current % of revenue	Expected % of revenue by EOFY 24
SaaS solutions	 Data & Insights	Online market research solutions that connects clients to groups of deeply profiled consumers. We offer a range of market-leading solutions that deliver critical insights quickly and effectively	80%	75%
	 Pure.amplify	Powered by first-party data, we plan, execute and deliver digital advertising campaigns that reach the right people at the right time. Our media solutions are designed for a cookieless world, connecting clients to intent-based audiences on the channels that matter	11%	9%
	 Audience Intelligence	Built on millions of verified transactions across Australia, Audience Intelligence provides pivotal consumer spend data via intuitive dashboards & custom reports for 1,000 of the most popular retail brands	1%	5%
	 Audience Builder	This SaaS platform creates a unique member hub for a client’s customer base, and results in three value-added outcomes: additional revenue streams, on-demand consumer insights and increased customer loyalty	7%	10%
	 Insights Builder	A powerful self-service tool that allows clients to conduct fast, high-quality consumer research by accessing Pureprofile’s engaged panel member base. Results are delivered via real-time dashboards and interactive reports	1%	1%

→ The opportunity

We have significant Data and Insights tailwinds in the industry, these include:

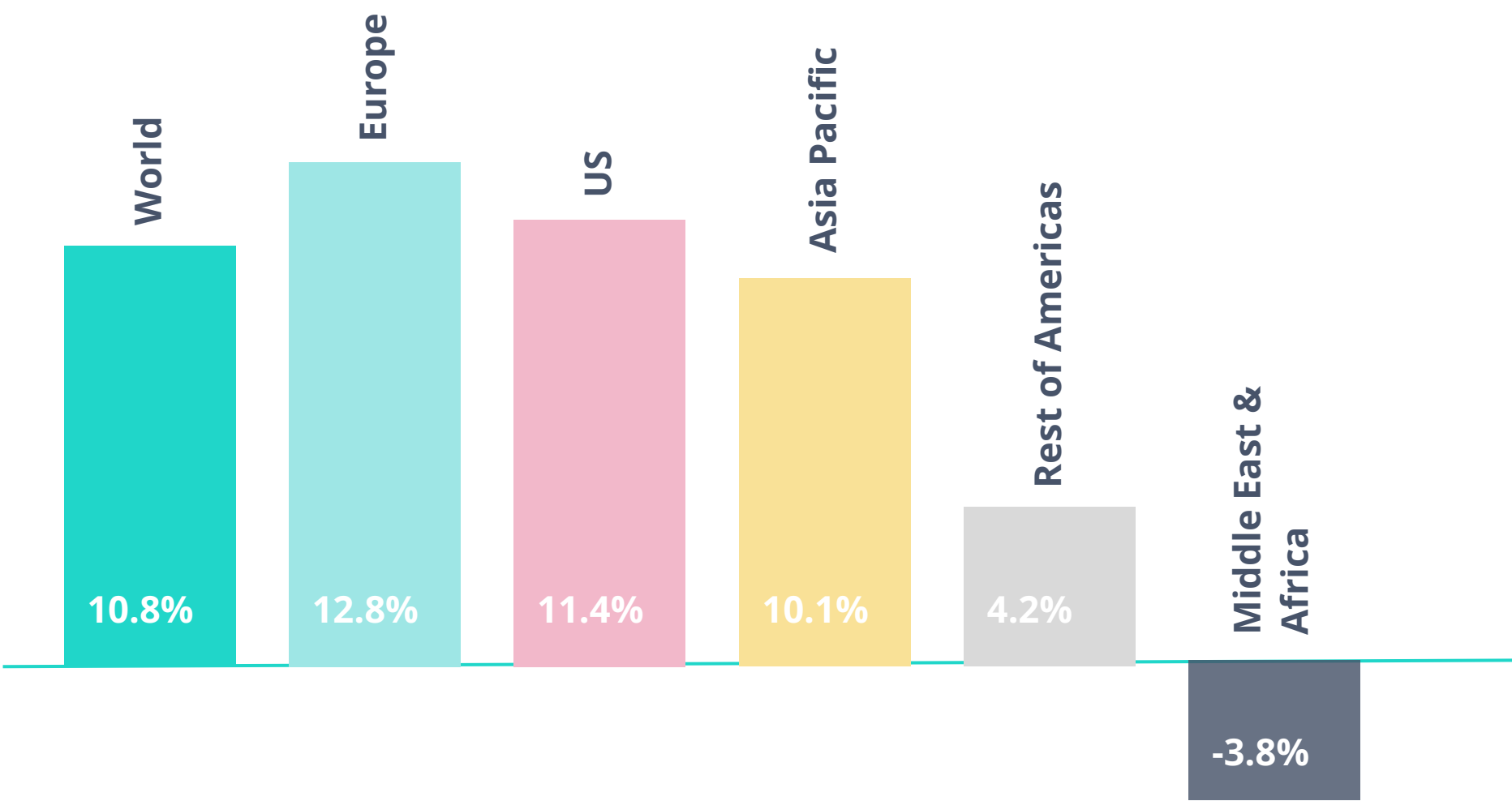
- Growth
- Privacy
- Data hacks
- Macro economic outlook
- Demise of 3rd party cookies
- Competitor disruption

Global insights turnover, 2021



Global insight net growth rates 2021

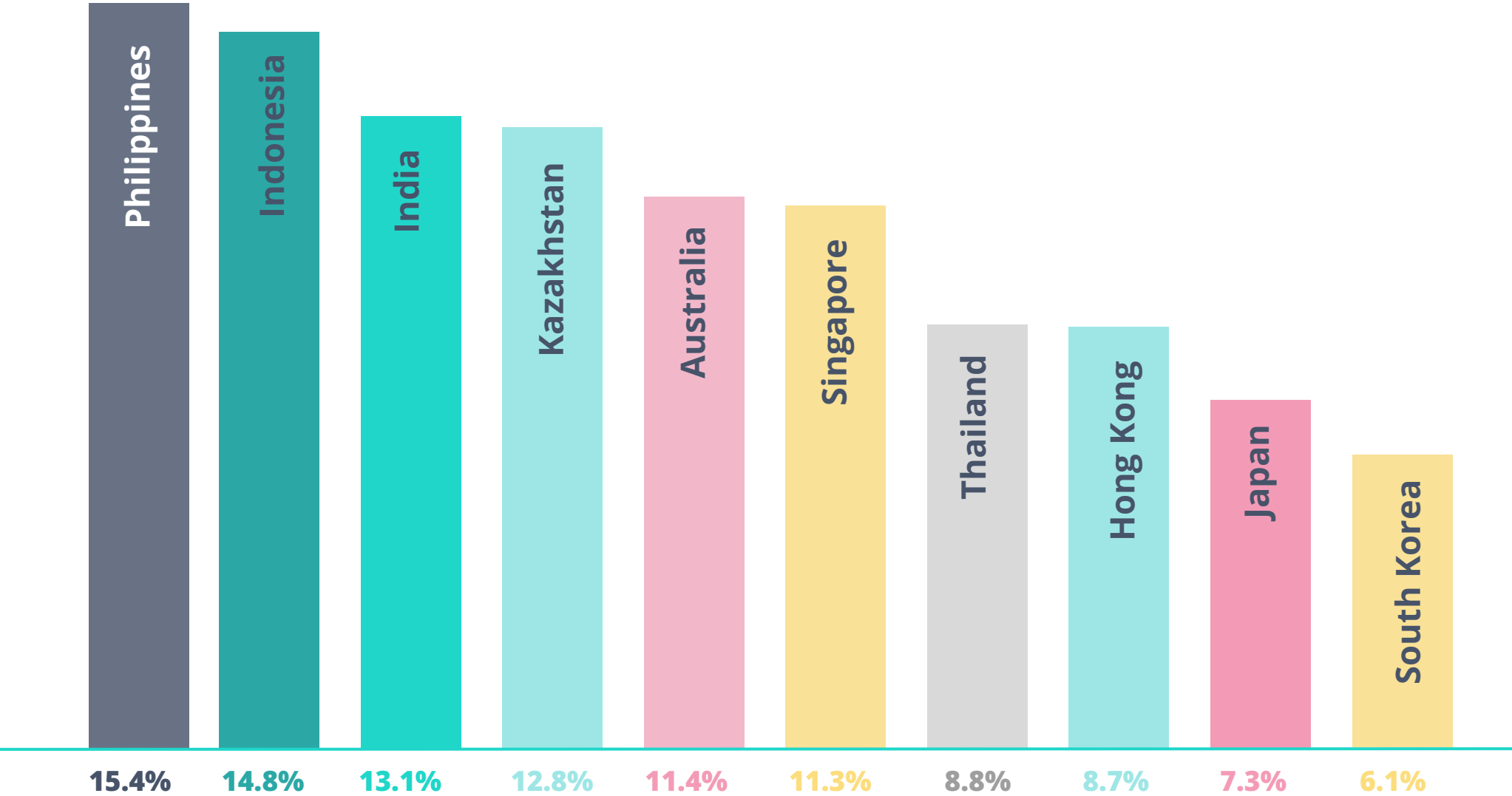
(adjusted for inflation)



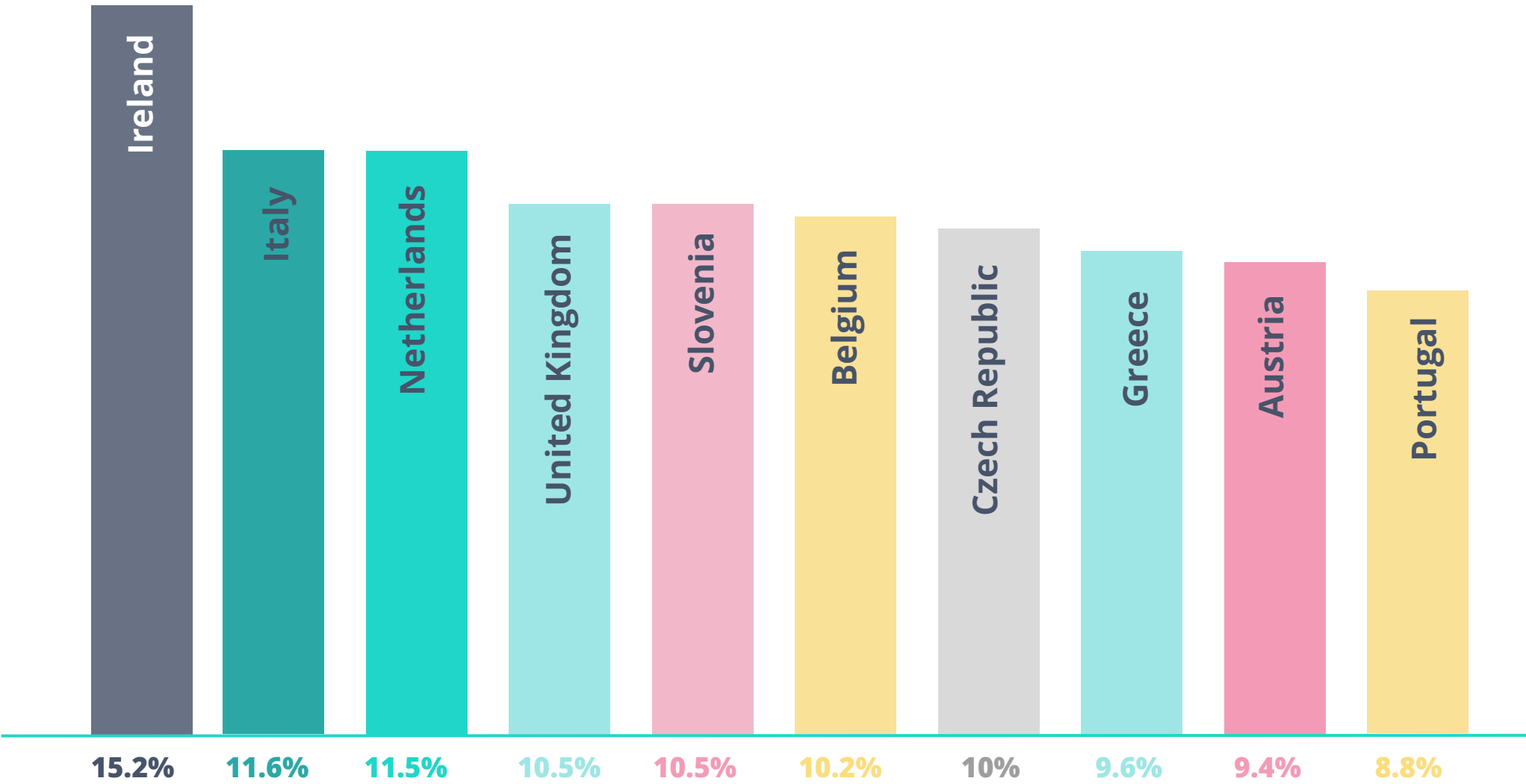
→ The opportunity

Growth trends in both Asia Pacific and Europe provide exciting opportunities for Pureprofile to grow its presence in these regions

Top 10 fastest growing markets in Asia Pacific
Net growth rates in 2021 (%)



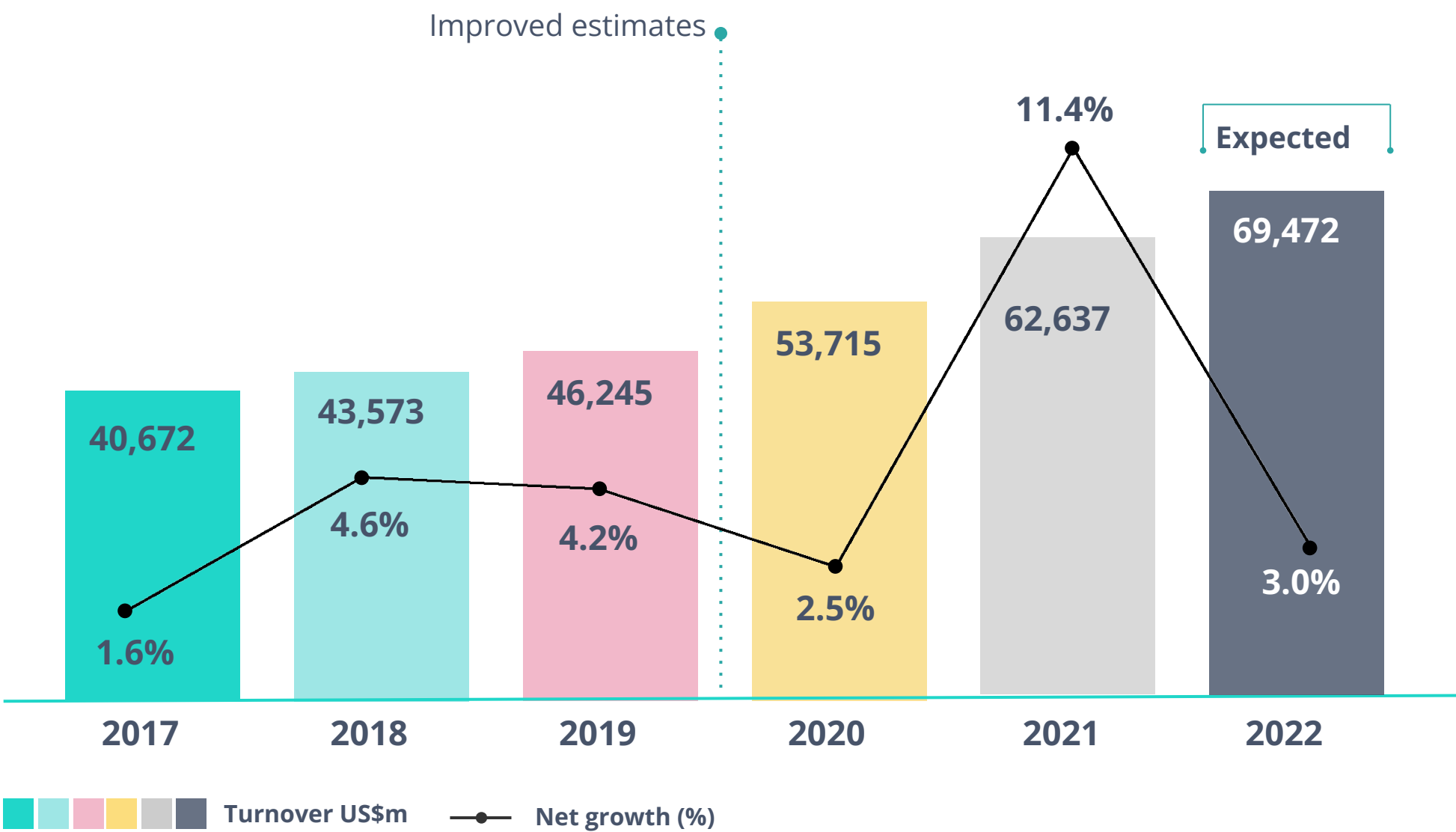
Top 10 fastest growing markets in Europe
Net growth rates in 2021 (%)



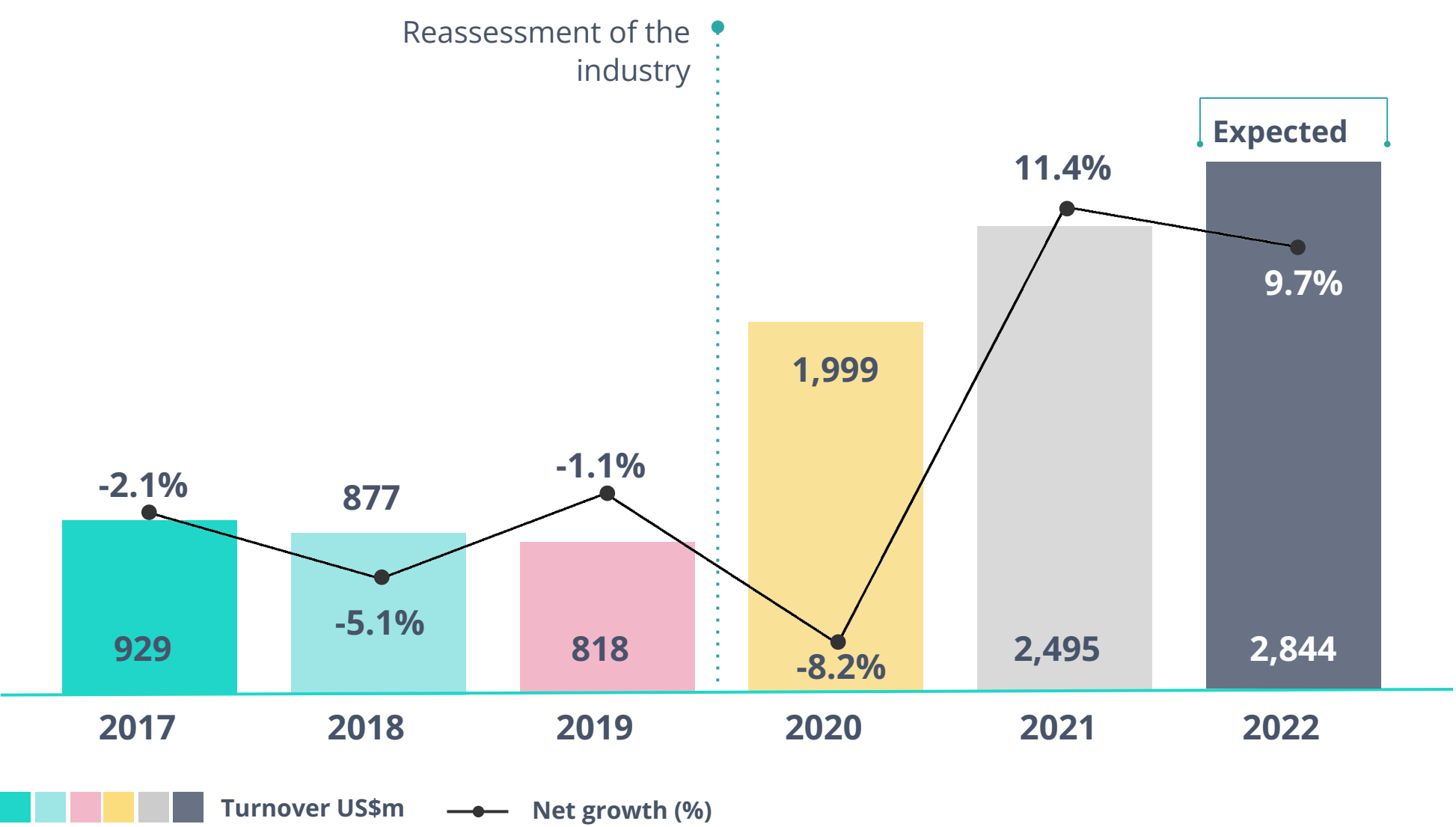
→ The opportunity

Since 2017 there has been notable net growth in the US and Australia

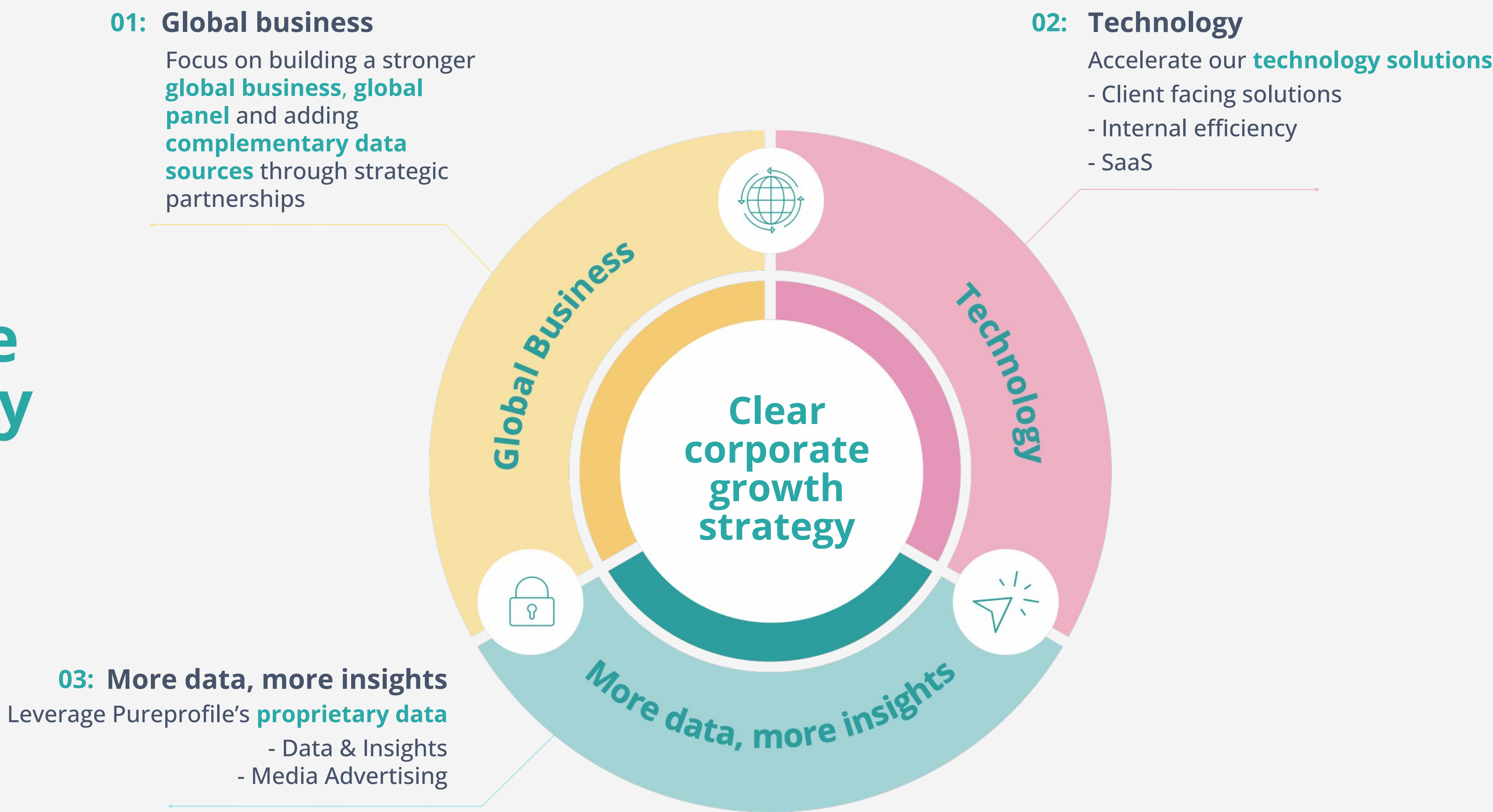
Turnover and net growth United States



Turnover and net growth Australia



Clear corporate growth strategy



→ Our 3-stage strategy

STAGE 1

Company restructure & recapitalisation

- Restructure the company operations by divesting unprofitable or non-core business units
- Strengthen the balance sheet with a capital raise and debt to equity swap to provide the foundation to deliver on growth ambitions
- Refresh executive team to provide sector expertise and to enhance leadership capability

(Done)

Invest in people, panel & technology

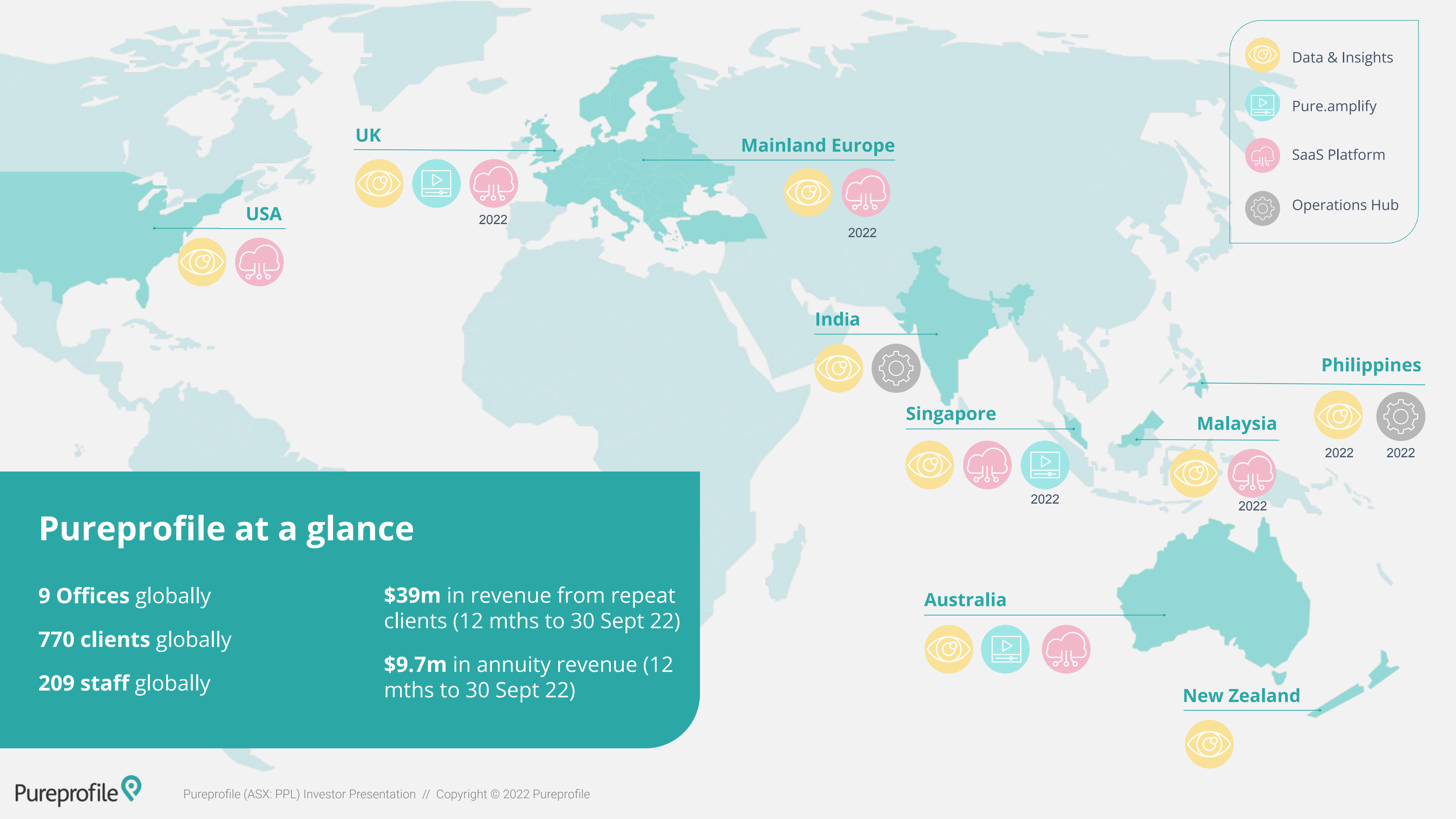
- Replicate successful Australian Data and Insights business unit in new markets outside of Australia
- Focus on global panel expansion through a combination of new partnerships, acquisitions or organic growth
- Drive efficiency and improve project profitability to improve margin by increasing automation, improving processes and providing greater client service
- Continue to evolve our core technology by implementing new technology solutions
- Develop a highly motivated organisational culture with a clear goal of enhancing shareholder value and employee experience

STAGE 2 *(we are here)*

STAGE 3

Overlay end-client facing technology

- Provide end to end solutions directly to brands providing an integrated suite of products, services and tools
- Enable brands to reach consumers using 1st party data allowing them to build better relationships with their customers, providing more value, and optimising their marketing campaigns
- Continue to identify acquisition opportunities that can help accelerate growth and fill technological gaps



Pureprofile at a glance

9 Offices globally

770 clients globally

209 staff globally

\$39m in revenue from repeat clients (12 mths to 30 Sept 22)

\$9.7m in annuity revenue (12 mths to 30 Sept 22)

SECTION TWO:

People & Culture

70%

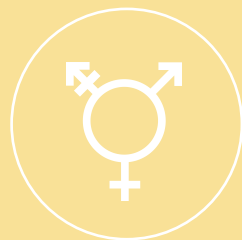
of Australians prefer to stream video content on Smart TVs rather than their smartphones or tablets

Our strong people & culture focus



Outcomes

- Higher client satisfaction
- Higher employee retention
- Higher profitability
- Increased motivation & productivity
- Improved employee health & wellbeing



Gender diversity:

53% Male
45% Female
1% Gender fluid
1% Non-binary



Nationality & ethnicity:

19 nationalities across the group
48 ethnic backgrounds across the group



Age diversity:

33% Under 30 years
55% 30 – 40 years
12% Over 40 years



Employee Equity Plan:

Implemented in March 2021 better aligning our employee goals with performance



Employee satisfaction:

82% with favourable scores across wellbeing, leadership, learning and development and alignment



Employee benefits:

To ensure we remain an employer of choice, we have further enhanced our employee benefits program

SECTION THREE:

Financial Highlights

37%



of Australians are
renting their homes





Accelerated revenue growth in FY22

\$41.7m revenue up **39%** on pcp with growth across all regions and business units

\$4.0m EBITDA up **28%** on pcp due to strong revenue growth whilst continuing to invest for growth

Growth in regions outside of Australia exceeding growth in Australia up **48%** on pcp - consistent with our corporate strategy of global growth

Results	FY22	vs FY21
Revenue	\$41.7m	39% 
EBITDA	\$4.0m	28% 

Business Unit Revenues	FY22	vs FY21
Data & Insights APAC	\$20.8m	22% 
Data & Insights UK/EU	\$11.2m	50% 
SaaS Platform	\$3.5m	217% 
Pure.amplify Media	\$6.2m	42% 



NB: EBITDA excludes significant items including share based payments.





\$12m in record quarterly revenue

\$12.0m revenue for **Q1 FY23** up **17%** on pcg with growth attributed to strong growth in the core Data & Insights business, from both new and existing clients

\$1.0m EBITDA which was ahead of the company's expectations and represented **8%** EBITDA margin

Growth in regions outside of Australia exceeding growth in Australia up **36%** on pcg - consistent with our corporate strategy of global growth

Results	Q1 FY23	vs Q1 FY22
Revenue	\$12.0m	17% 
EBITDA	\$1.0m	(9%) 

Business Unit Revenues	Q1 FY23	vs Q1 FY22
Data & Insights APAC	\$6.2m	24% 
Data & Insights UK/EU	\$3.5m	40% 
SaaS Platform	\$0.8m	(10%) 
Pure.amplify Media	\$1.4m	(20%) 

NB: EBITDA excludes significant items including share based payments.
All numbers in this slide are preliminary and unaudited





A strong start for Q2

\$4.1m revenue for **October 22** up **19%** on pcp, with **25%** growth in the core Data and Insights business consistent with prior periods

SaaS platform revenue up **15%** on pcp with growth in Audience Builder revenue. Pure.amplify revenue impacted by \$150k on pcp due to the closure of the UK business. Excluding the closure of the UK business Pure.amplify revenue was up **25%** on pcp

Growth in regions outside of Australia exceeding growth in Australia up **33%** on pcp consistent with our corporate strategy of global growth.

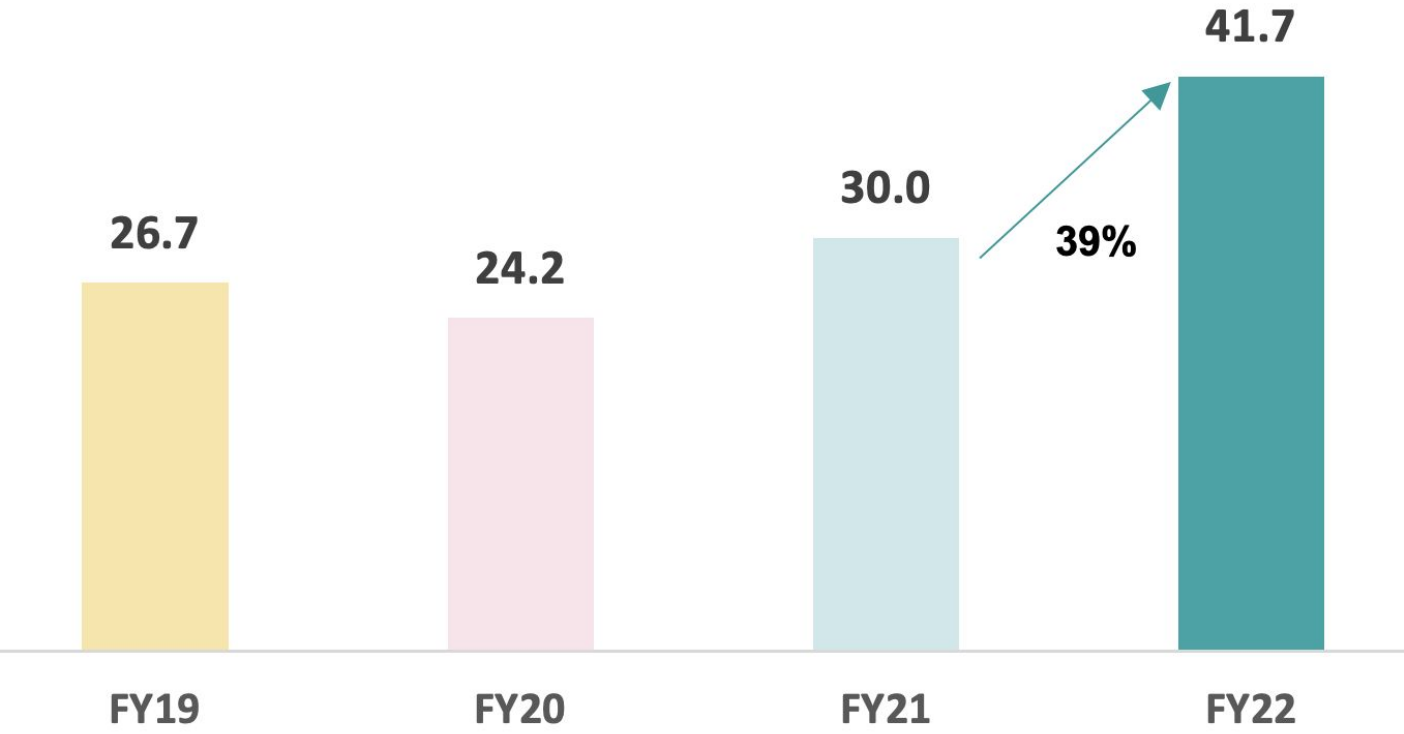
Results	Oct FY23	vs Oct FY22
Revenue	\$4.1m	19% 

Business Unit Revenues	Oct FY23	vs Oct FY22
Data & Insights APAC	\$2.1m	20% 
Data & Insights UK/EU	\$1.2m	35% 
SaaS Platform	\$0.4m	15% 
Pure.amplify Media	\$0.4m	(16%) 

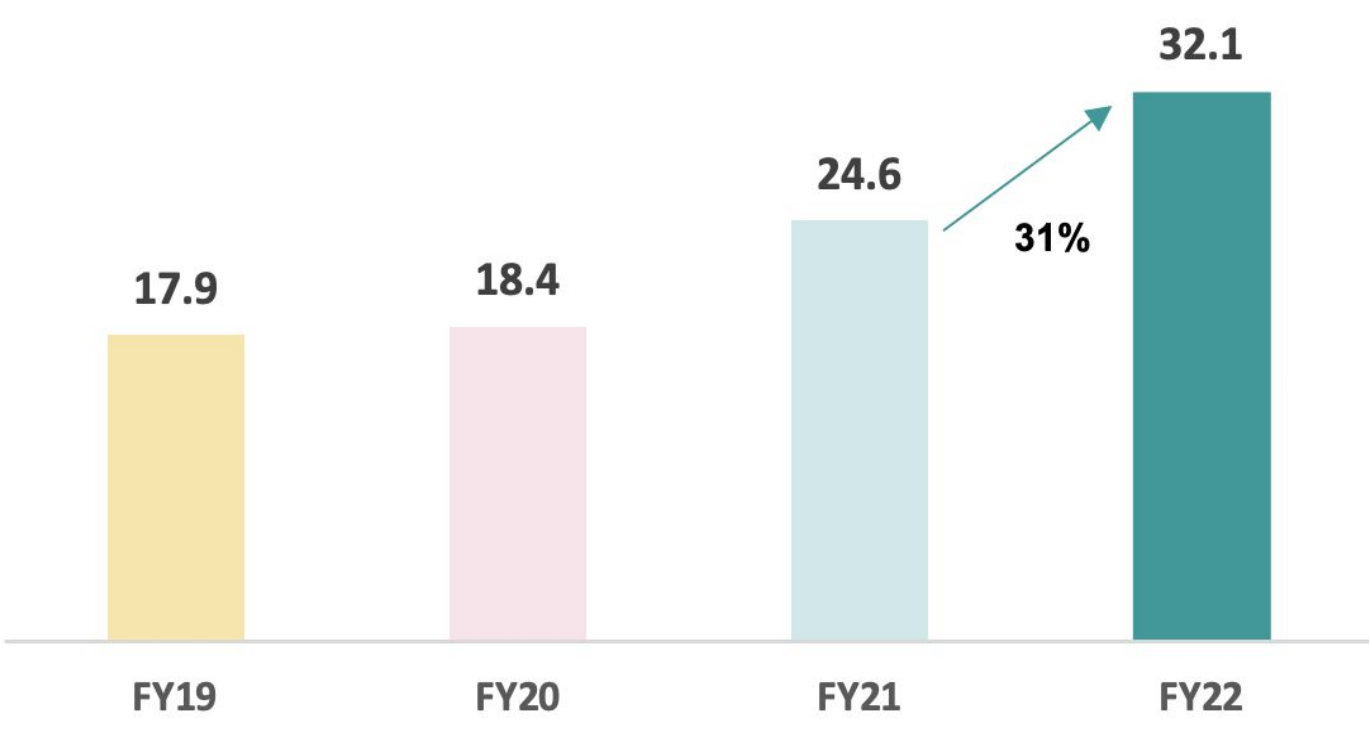
NB: All numbers in this slide are preliminary and unaudited.

FY22 financial trends

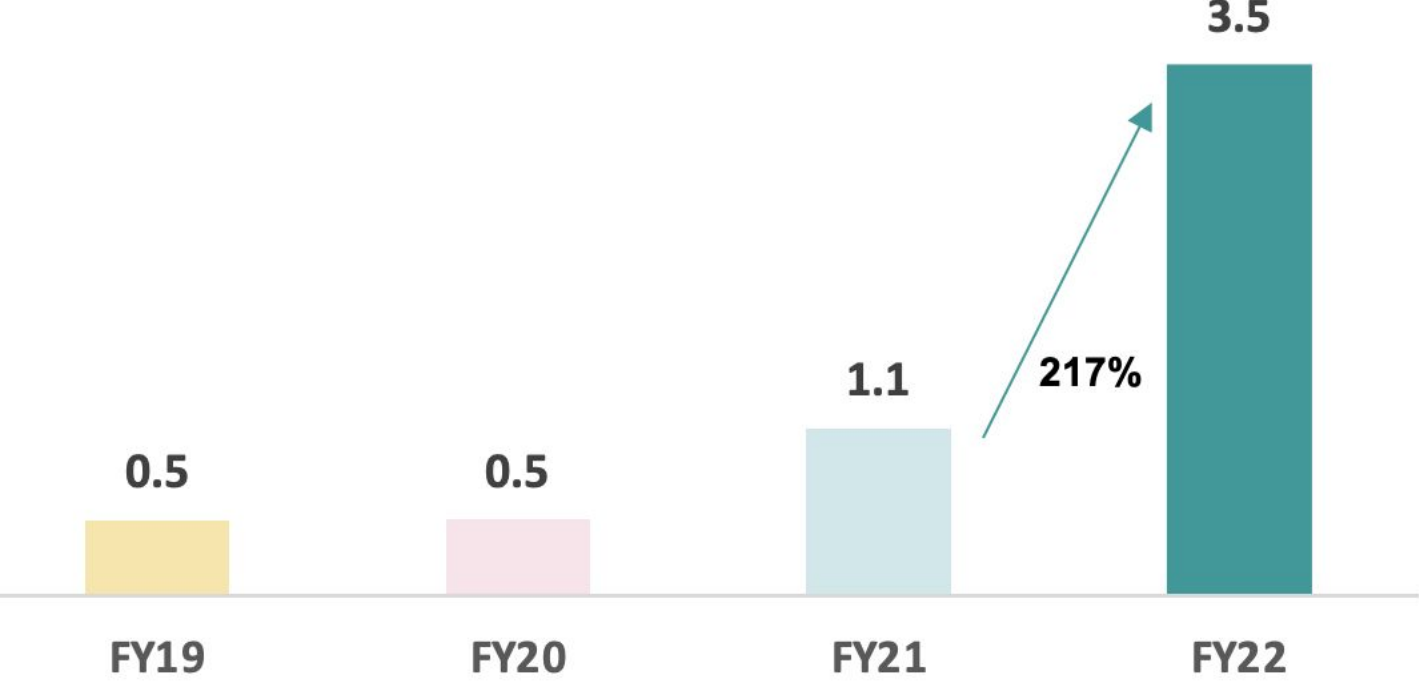
Revenue \$M



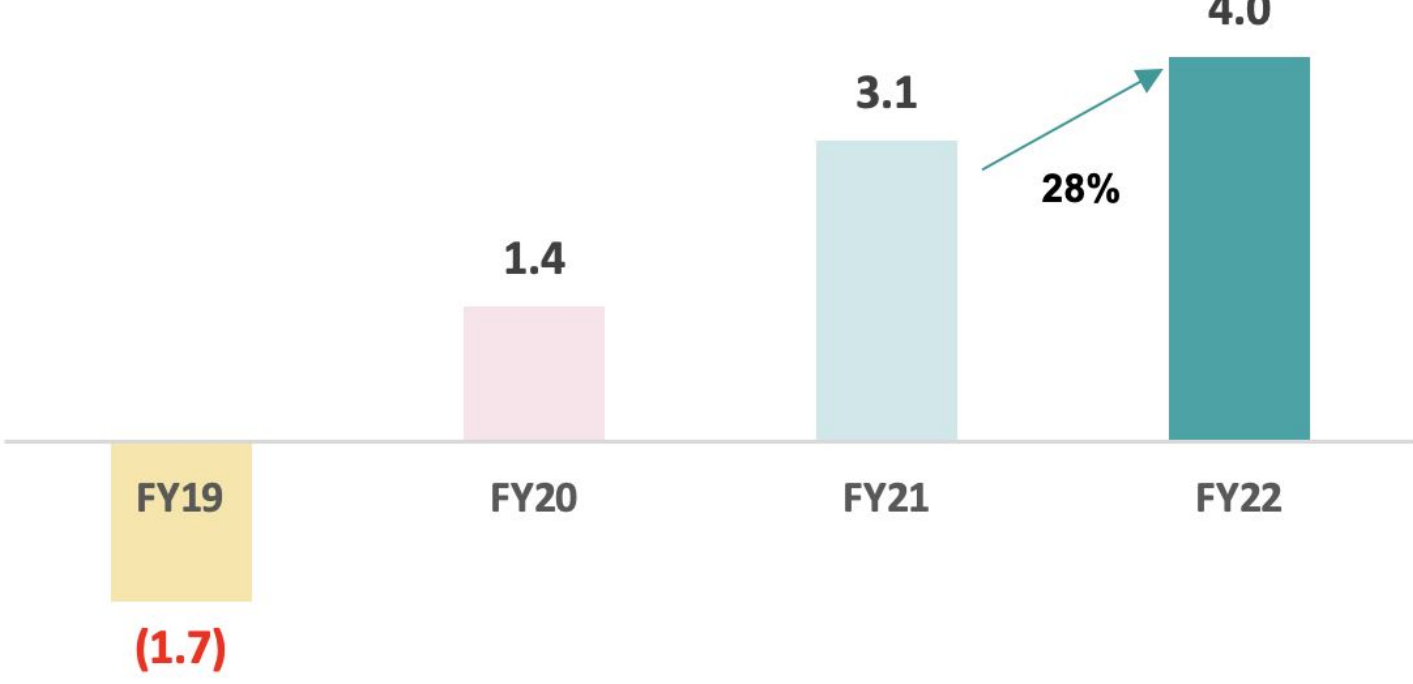
Data & Insights Revenue \$M



SaaS Revenue \$M



EBITDA \$M



NB: EBITDA excludes significant items including share based payments

EBITDA Margin FY23 Q1 v Q4 by region - Data & Insights

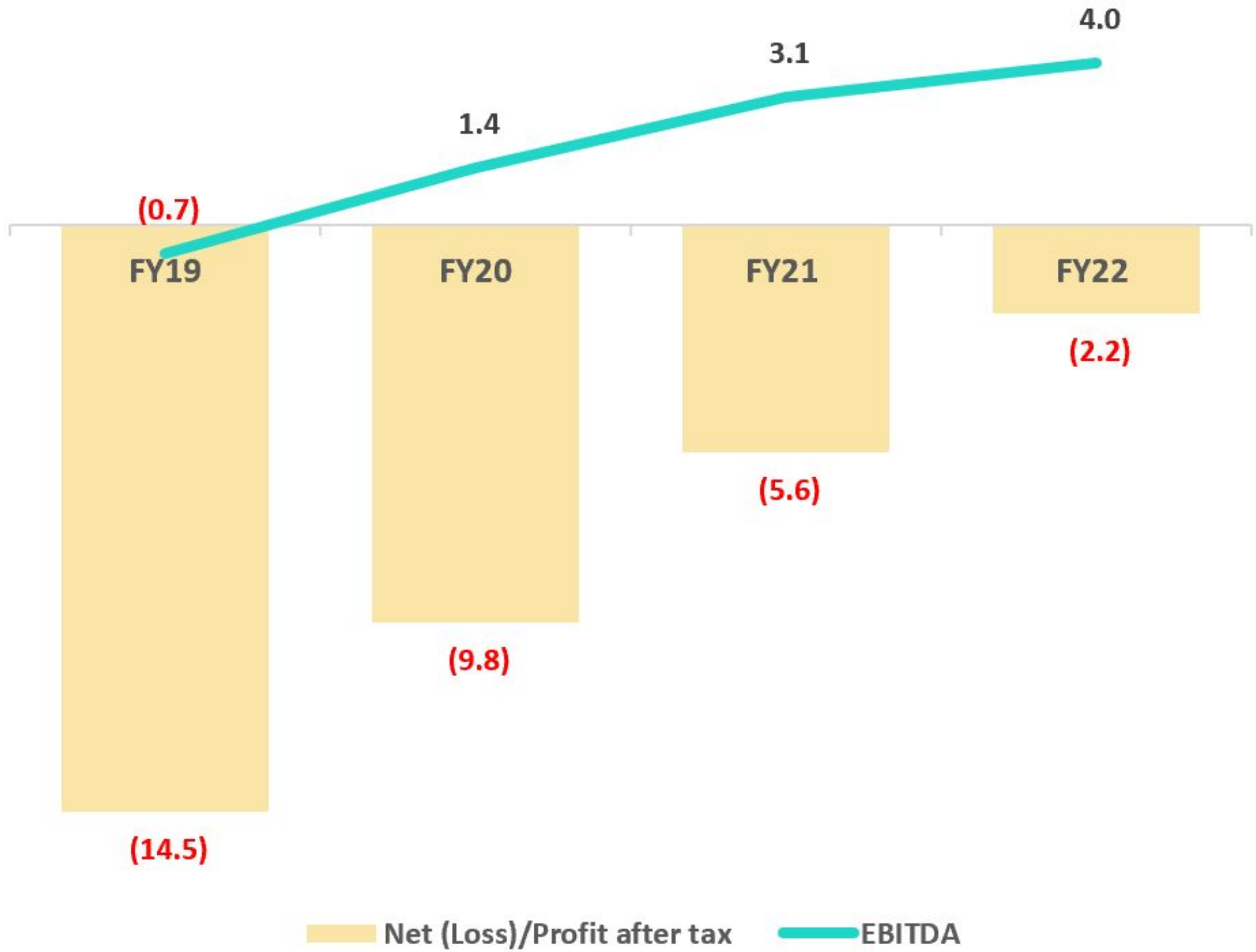
All regions expected to show EBITDA margin expansion by the end of FY23

- Headcount investment into the UK is expected to deliver a larger uplift in margin expansion over the year
- Margins in Australia are higher due to our larger panel and partnerships delivering better project margins
- New Zealand is a high margin region with a high proportion of end brand clients who commission a high proportion of full service projects
- South East Asia is another higher margin region due to working directly with end brand clients. Margin has been impacted by further investment into this region

NB: (a) - actual results
(e) - expected results



Statutory Net (Loss)/Profit after tax \$M



NB: FY21 Net Loss after Tax excludes loan forgiveness of \$8.4m

A key focus of moving towards profitability

Net losses after tax and EBITDA improving consistently since the recapitalisation demonstrating the success of executing our corporate strategy

After a number of years of reinvestment to grow our revenue base we are focussing on moving towards net profitability

During FY23 we will focus on expanding margins to reduce net losses and move us closer to profitability

FY23 financial outlook

Financial guidance



- Full year FY23 Revenue guidance in line with external analyst forecast ranges \$48-52m
- Full year FY23 EBITDA margin guidance of 9-10%

Moving to profitability



- Whilst still growing topline we are focussing on moving towards net profitability
- Key focus on improving the profitability of projects, preferential pricing from suppliers, improving the productivity of our operations and new solutions
- As we increase revenues and maintain cost base we will expect to see EBITDA margin % to increase

Operating cash flow positive



- Q1 FY23 cash flow was impacted by additional commercial headcount recruited in Q4 FY22 and one off costs
- Full year FY23 operating cashflow expected to remain positive

SECTION FOUR:

Operating Highlights

50%

of Brits, Americans, Aussies and Kiwis say they're using their car less due to rising fuel costs

Operational Key Performance Indicators - FY22

35%

YoY increase in **completed surveys** = **more revenue**

4.4 years

average tenure of clients

434+ million

Ads delivered by **Pure.amplify** up **83% YoY** = **more revenue**

48%

YoY increase in revenue from regions outside of Australia from 136 **new clients**

22%

YoY increase in project **volume**

19%

YoY increase in **active clients** outside Australia (past 12 months)

43%

Growth in **panellists** from outside Australia (past 12 months)

217%

YoY revenue growth from **SaaS clients**

\$37.5m

in revenue coming from **repeat clients** (past 12 months)

\$6.2m

of Data & Insights revenue is **annuity revenue** (past 12 months)

80

Net Promoter Score which places Pureprofile in the top quartile of global organisations for client loyalty

Some new organisations that used our insights or Pure.amplify services in FY22

ANZ	UK	EUROPE	SE Asia
			
			
			
			
			

SECTION FIVE:

Corporate Strategy

1/4

of Singaporeans feel
university degrees
are not useful

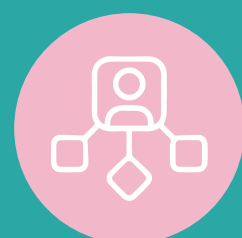
Summary

The 3 stages of our strategy



Company restructure & recapitalisation

COMPLETED



Invest in people, panels & technology

WE ARE HERE



Overlay end-client facing technology

LOOKING FORWARD



→ FY23 strategic initiatives

Developing new partnerships



Deliver successful US audience builder pilot. Enhance existing partnerships launched in FY22. Sign additional partnerships in SE Asia, UK and US

Objective: Begin delivering success from new partnerships and add to existing global audiences, allows for more insights to be generated for more clients and drives revenue and profitability

Technology launches



Complete implementation of our core panel management system into new markets including SE Asia to support growth and further support audience builder solution partnerships in these regions. Develop further openness of the systems and connectivity to clients, partners and suppliers

Objective: Deliver revenue opportunities, increased member yield/retention and improved business efficiencies

Global business growth



Focus on onboarding of commercial sales capability in our UK and European businesses

Objective: Investment in further commercial capability in FY23, setting up the business to deliver continued growth in FY23 and beyond by attracting new clients and revenue in these regions

SECTION SIX:

Looking Forward

50%
of Kiwis said rising
interest rates are a
cause of concern

Our growth plan





Stage 2 of our growth plan will continue to be an investment phase.

Through this period we will keep investing in our sales capability, panels, technologies and platforms to enable us to scale further and to make the most of the opportunities we see in existing and new regions.

We will, however remain focused on retaining the right balance between investment for growth and improving our operating margin. This will allow us to keep growing our operating cash flow.



➔ Strategic priorities to support our growth plan

Expansion of our global business	 <ul style="list-style-type: none">• Further global expansion into new markets across Southeast Asia and Europe• Further expand our partnership program with new publishers, financial institutions and loyalty programs in multiple countries• Targeting 50% of total revenue from markets outside of Australia
People	 <ul style="list-style-type: none">• Continue to recruit industry leaders across the globe• Enhance our employee benefits and salary packages to remain an employer of choice• Support employee growth and development through tailored online learning programs and by providing pathways for career progression
Investment in technology, solutions and platforms	 <ul style="list-style-type: none">• Develop industry leading technologies to make client goals easier to achieve• Continue to look for opportunities to increase automation and improve processes in order to meet the evolving needs of our clients• Improve our operational efficiency and increase project profitability to support margin improvement
Clients	 <ul style="list-style-type: none">• Continue to work with industry leading brands• Offer a consultative, solution-oriented client service• Continue to deliver a client-first experience
Acquisitions	 <ul style="list-style-type: none">• Execute M&A strategy to help accelerate growth and expand access to new panellists

Summary



Accelerated revenue growth



Positive EBITDA and Operating cash flow



Investing for the future



Highly engaged employees



Loyal and satisfied clients

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This presentation has been authorised for release to the
ASX by the Board of Directors.



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