

ASX Announcement

30 January 2024

Pureprofile announces record half-yearly group revenue of \$24m for H1 FY24, on a continuing business basis

Pureprofile Limited (ASX: **PPL** or the **Company**) is pleased to present its Q2 FY24 and preliminary H1 FY24 business update for the period ended 31 December 2023.

All commentary and financial metrics are presented on an preliminary, un-audited and continuing business basis (excluding discontinued Pure.amplify Media businesses)

H1 FY24 Highlights

- Group revenue increased by 8% to \$24.0m on the pcp. This was driven by record revenue from the Data & Insights and Platform businesses
- Platform revenue achieved growth of 104% on pcp, benefitting from an increase in panellists recruited from Audience Builder partnerships and increased client adoption of the platform
- Rest of World (incl. Platform) revenue growth was up 22% on pcp
- EBITDA (excluding significant items) of \$2.4m, was up 6% on pcp. On a like-for-like basis EBITDA (excluding significant items and the impact of the change to cash-based STI) was up 21% on pcp, as outlined in the table below

Continuing business only - \$m	H1 FY24	H1 FY23	Variance \$	Variance %
EBITDA (excl significant items)	2.4	2.3	0.1	6%
Add back:				
Cash based - STI FY24	0.4	-	0.4	100%
Like for Like EBITDA (excl significant items & cash STI)	2.8	2.3	0.5	21%

- EBITDA margin (excluding significant items) was 10.0% (in line with pcp). On a like-for-like basis, excluding the impact of the STI expense, EBITDA margin (excluding significant items) was 11.5% (+1 ppts on pcp)
- Significant items - including restructuring & acquisition costs and equity share-based payments totalled \$0.7m.



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Revenue	EBITDA (excl. significant items)	EBITDA margin
\$24.0m ▲ up 8% on pcp	\$2.4m ▲ up 6% on pcp	10.0% in line with pcp
ANZ Revenue (inc Platform)	Rest of World Revenue (inc Platform)	Platform Revenue
\$14.0m in line with pcp	\$10.0m ▲ up 22% on pcp	\$4.4m ▲ up 104% on pcp



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Key highlights for Data & Insights business during H1 included:

- **Rest of World** - Revenue growth of 22% on pcp (main driver of the H1 revenue growth), with significant revenue growth in India of 92%, SEA of 56% and EU of 11% on pcp respectively
- **ANZ** - Revenue in line with pcp, with Q2 revenue impacted by a softer global trading environment as detailed in Q2 FY24 Highlights below
- **Platform** - Continued growth in our network has generated new revenue streams within and outside of Australia and improved margins by extending our own panels
- **Clients** - 795 clients commissioned projects with Pureprofile in the 12 months to 31 December 2023, up from 784 clients in the pcp (12 months to 31 December 2022)
- **Projects** - 13% uplift in project volumes on pcp

Q2 FY24 Highlights

- Group revenue for Q2 FY24 was \$11.8m, up 1% on pcp. A softer global trading environment resulted in a revenue decline in October, followed by a recovery in trading conditions in November and December, compared with prior year results.
- EBITDA (excluding significant items) of \$0.9m, was down 21% on pcp. On a like-for-like basis EBITDA (excluding significant items and the impact of the change to cash-based STI) was up 9% on pcp, as outlined in the table below

Continuing business only - \$m	Q2 FY24	Q2 FY23	Variance \$	Variance %
EBITDA (excl significant items)	0.9	1.2	(0.3)	(21%)
Add back:				
Cash based - STI FY24	0.4	-	0.4	100%
Like for Like EBITDA (excl significant items & cash STI)	1.3	1.2	0.1	9%

- EBITDA margin (excluding significant items) was 8.1% (- 2 ppts on pcp), including the impact of the STI expense of \$351k. On a like-for-like basis, excluding the impact of the STI expense, EBITDA margin (excluding significant items) was 11.1% (+1 ppts on pcp)
- Significant items - including restructuring & acquisition costs and equity share-based payments totalled \$0.2m
- New debt facility secured in November with big four Australian bank at favourable commercial terms
- Mark Heeley appointed as Non-executive director in October. Mark was an early investor and director of Brandwatch, serving as chairman for 12 years. Brandwatch acquired by Cision in 2021 for \$450m USD

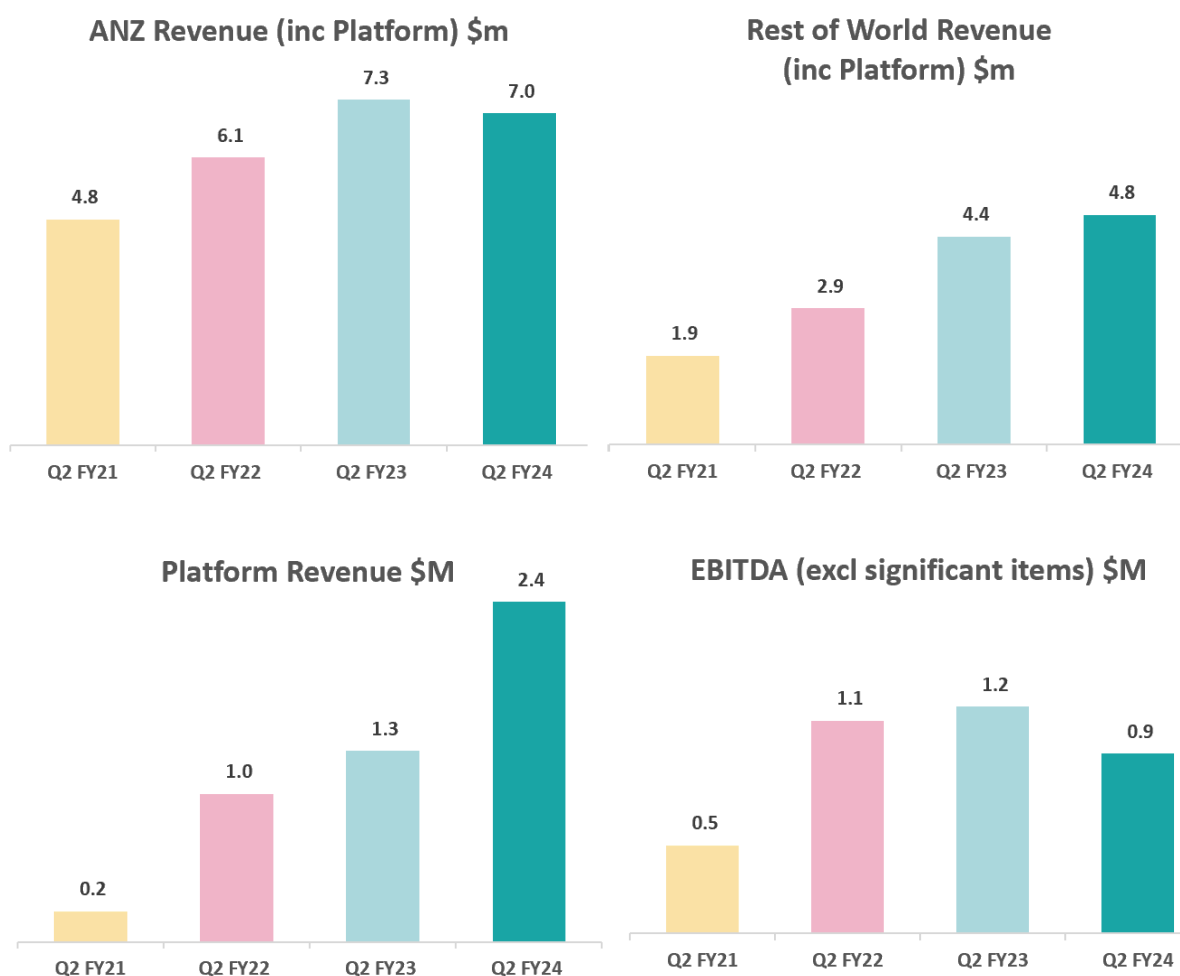


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Revenue	EBITDA (excl. significant items)	EBITDA margin
\$11.8m ▲ up 1% on pcp	\$0.9m ▼ down 21% on pcp	8% ▼ down 2% on pcp
ANZ Revenue (inc Platform)	Rest of World Revenue (inc Platform)	Platform Revenue
\$7.0m ▼ down 5% on pcp	\$4.8m ▲ up 10% on pcp	\$2.4m ▲ up 78% on pcp



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Key highlights for Data & Insights business during Q2 included:

- **Rest of World revenue** - Up 10% on pcp. Significantly bolstered by strong growth in India, Singapore and US during the quarter
- **ANZ revenue** - Down 5% on pcp, impacted by a softer trading environment in October resulting in a revenue decline across the quarter. We experienced a recovery in trading conditions in November and December, compared with prior year results
- **Platform** - Revenue up 78% due to increased use of platform by clients and growth of Audience Builder. Growth in our network has generated new revenue streams and improved margins by extending our own panels
- **Projects** - 12% uplift in project volumes on pcp

Pureprofile CEO Martin Filz said: “Regardless of the softer October/November trading conditions, we are delighted with the H1 results. Revenue growth of 8% on pcp and like-for-like EBITDA growth of 21% (excl. significant items), highlights the underlying momentum in our global business and underlying margin expansion. Platform continued its strong revenue growth trajectory in Q2, up 78% on pcp. Rest of World revenue growth continued to be strong in the half, up 22% and contributed 42% of the group revenue, which is the largest revenue share to date. The results continue to show that at Pureprofile we have industry leading teams delighting our clients”

Outlook and Priorities

During the second half of the year, Pureprofile will continue to focus on generating revenue growth and margin expansion whilst laying the foundations for further growth in FY25 and beyond.

Our key focus areas include:

- **International expansion** - in January we have grown our mainland European team by two, to now cover Portugal, Spain, Germany and Austria
- **Panellist Growth** - continuing to add Audience Builder partners to increase our data coverage and add panels for the new mainland Europe team
- **Technology improvements** - internally focused AI solutions developed in H1 to be fully implemented to create efficiencies and enhance the delivery of client solutions
- **Targeting NPAT profitability** - clear focus on targeting NPAT profitability (including significant items), whilst continuing to focus on measured re-investment in growth opportunities



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We reiterate our financial guidance for FY24 as detailed below:

- Revenue - \$46m to \$51m
- EBITDA margin (excl significant items) - 7% to 9%

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 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 750 clients.



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