

Pureprofile 

Q3 FY24

MAY 2024

Investor Presentation

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



Disclaimer

This document has been prepared by Pureprofile Limited (Pureprofile) and comprises written materials/slides for a presentation concerning Pureprofile. This is not a prospectus, disclosure document or offering document.

This document is for information purposes only and does not constitute or form part of any offer or invitation to acquire, sell or otherwise dispose of, or issue, or any solicitation of any offer to sell or otherwise dispose of, purchase or subscribe for, any securities, nor does it constitute investment advice, nor shall it or any part of it nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.

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.

No representation, warranty or assurance (express or implied) is given or made by Pureprofile that the forward looking statements contained in this presentation are accurate, complete, reliable or adequate or that they will be achieved or prove to be correct. Except for any statutory liability which cannot be excluded, each of Pureprofile, its related companies and their respective officers, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the forward looking statements and exclude all liability whatsoever (including negligence) for any direct or indirect loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom.

Subject to any continuing obligation under applicable law or any relevant listing rules of the ASX, Pureprofile disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in these materials to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any statement is based. Nothing in these materials shall under any circumstances create an implication that there has been no change in the affairs of Pureprofile since the date of this presentation.

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

Business Overview

All results are presented on a continuing business basis, unless otherwise stated

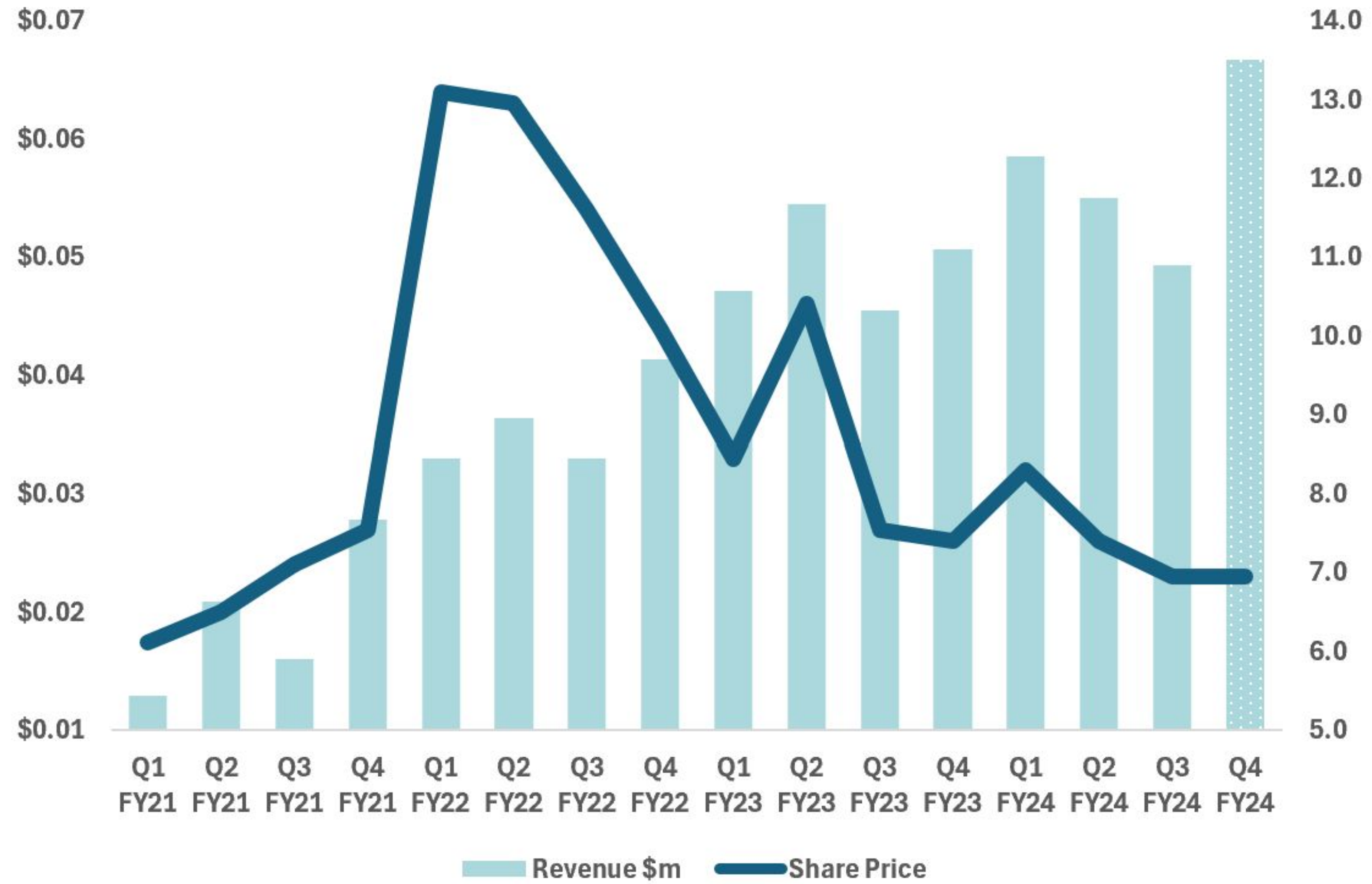
→ Board Changes

- On 26 April 2024, Chair Linda Jenkinson, and Non-executive Director, Albert Hitchcock announced their intention to retire from the Board
- Albert who is based on in the UK joined Pureprofile in June 2021 as an advisor to the company's board of directors and was appointed a director in July 2022
- Linda who is based in the US joined Pureprofile in May 2023
- We are currently in the process of recruiting Non-executive Chairs and Directors with an preference for industry experience
- The effective dates of the outgoing Directors and new Director appointments will be announced in due course



→ Share Price v Quarterly Revenue

Share Price (c)



Quarterly Revenue \$m

NB: The FY24 revenue numbers this slide are **preliminary** and **unaudited** and **exclude** the discontinued Pure.amplify Media business units. The Q4 FY24 revenue numbers are an estimate based on the mid point of guidance



→ Pureprofile's Achievements 2020 - 2024

We have Invested in people, panels & tech to grow revenue and to achieve profitability

- Revenue CAGR of **27%** over four years to FY24 (mid guidance range)
- Increased Rest of World revenue from **29%** of total revenue in FY20 to **43%** of total revenue for Mar YTD
- EBITDA (excl significant items) CAGR of **57%** over four years to FY24 (mid guidance range)
- Achieved profitability in H1 FY24 from a Net Loss of **\$9.8m** in FY20
- Grown clients in FY20 from **550** to **800** as at Mar YTD
- Grown offices from **5** to **13** countries
- Grown Platform revenue of **\$0.5m** in FY20 to **\$6.5m** in Mar YTD
- Grown annuity revenue from **\$3.5m** in FY24 to Mar YTD **\$10m** on a rolling 12 month basis
- Enhanced our technology platform - removing technical debt of system, modernising infrastructure and improving performance
- New technology developments - SaaS solutions, client connectivity, internal efficiencies, AI solutions



→ What is the prize?

Global peers are AUD \$150m - AUD \$1b in revenue

Why?



- Strong US and UK businesses
- Direct to client solutions

Where we are

Trebled \$ size of UK business (over 4 yrs)



- Built strong platform - people, clients, brand and panel
- FY25 expansion

Trebled \$ size of US business (over 4 yrs)



- Still remote sales
- Being strategic about investments

Building out solutions



- Platform grown to 20% of revenue
- Identifying new client solutions

Tailwinds

- Quality data issues in industry
 - Not within Pureprofile
- Peer group business challenges
 - Winning market share
- Attracting great people
 - Wanting to join Pureprofile
- The rise of AI
 - Clients, efficiencies, new client solutions, faster development

Q3 & YTD FY24 Financial Performance








Q3 FY24 delivered improved revenue growth on the prior quarter

Revenue for Q3 FY24 was **\$10.9m**, up **6%** on pcp. An improvement on Q2 FY24 group revenue growth of **1%** on pcp

A softer Australian trading environment resulted in revenue in-line with the prior year for January & February, followed by a recovery in trading conditions in March (**+16%** on pcp). Rest of World revenue up **11%** on pcp, significantly bolstered by strong growth in UK during the quarter

EBITDA (excl. significant items) declined **49%** to **\$0.5m** for the quarter. This was partly due to the impact of the change in the Executive Remuneration policy. Operating expenses for Q3 FY24 were broadly in line with the prior quarter, but were higher than pcp due to higher staff expenses (related to investments for growth outside of ANZ) and higher technology expenses (related to software investments for ISO 27001 accreditation).

Business Results	Q3 FY24	vs Q3 FY23
Revenue	\$10.9m	6% 
EBITDA (excl. significant items)	\$0.5m	(49%) 

Business Unit Revenues	Q3 FY24	vs Q3 FY23
ANZ (incl. Platform)	\$6.0m	1% 
Rest of World (incl. Platform)	\$4.9m	11% 
Platform	\$2.0m	99% 

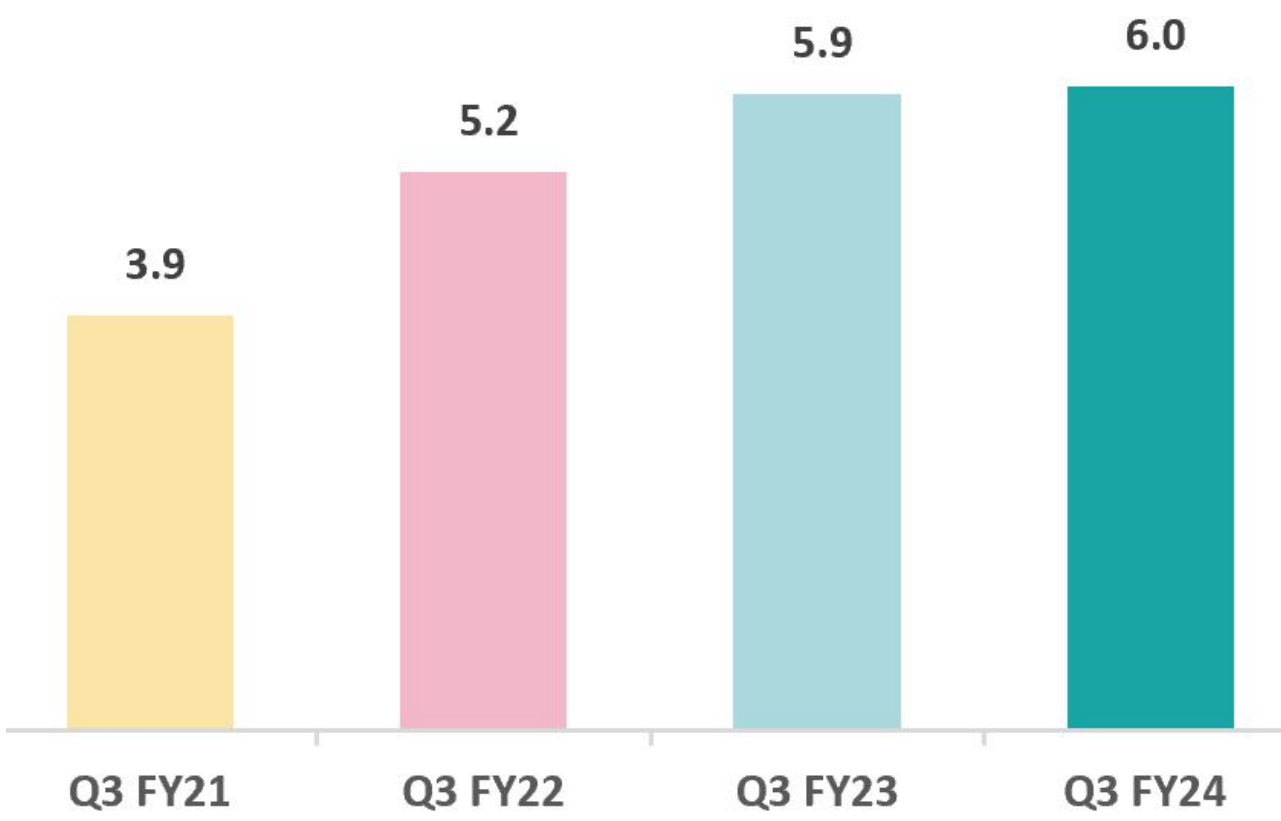
NB: All numbers in this slide are **preliminary** and **unaudited** and **exclude** the discontinued Pure.amplify Media business units
EBITDA excludes significant items and share-based payments

→ Financial metrics trends

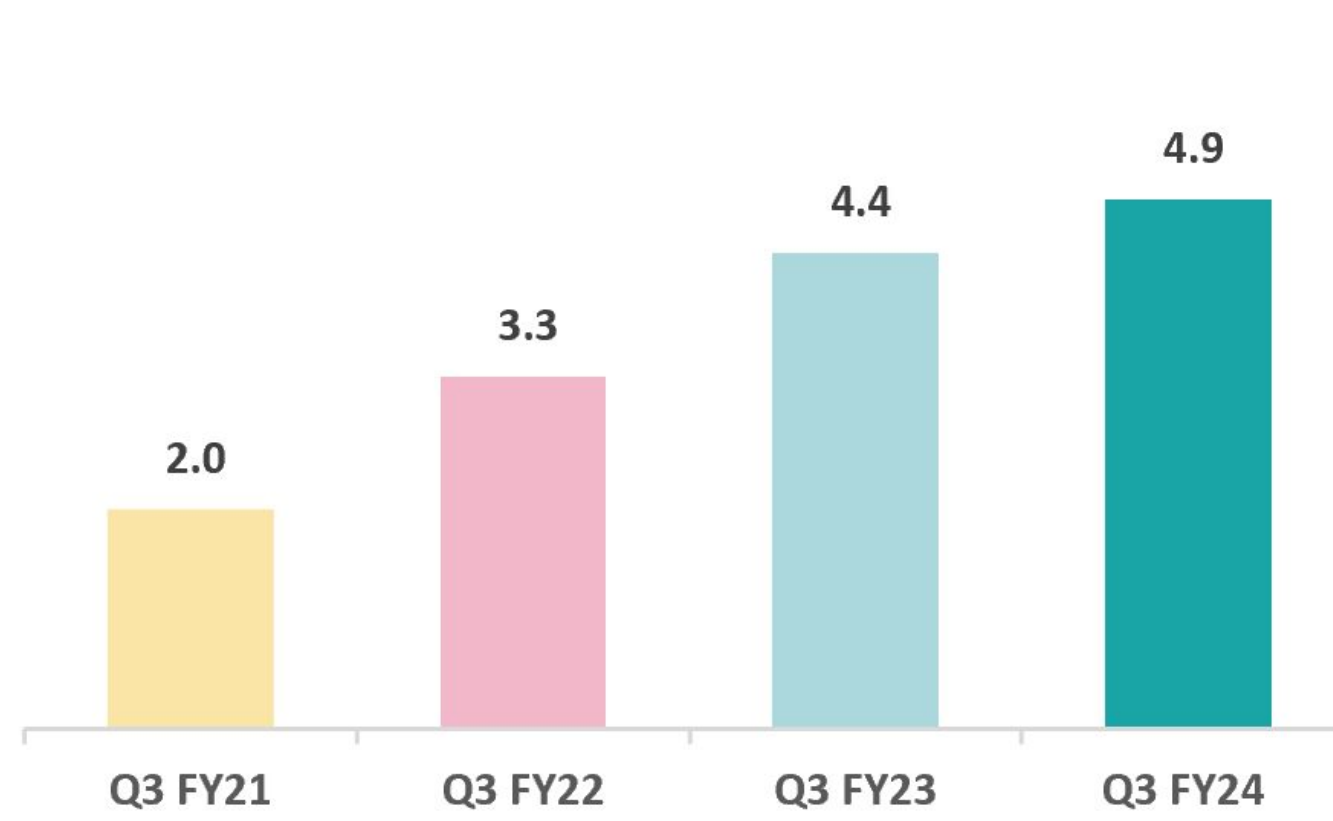
ANZ Revenue (inc Platform) \$m

Rest of World Revenue (inc Platform) \$m

+16% 3-year CAGR



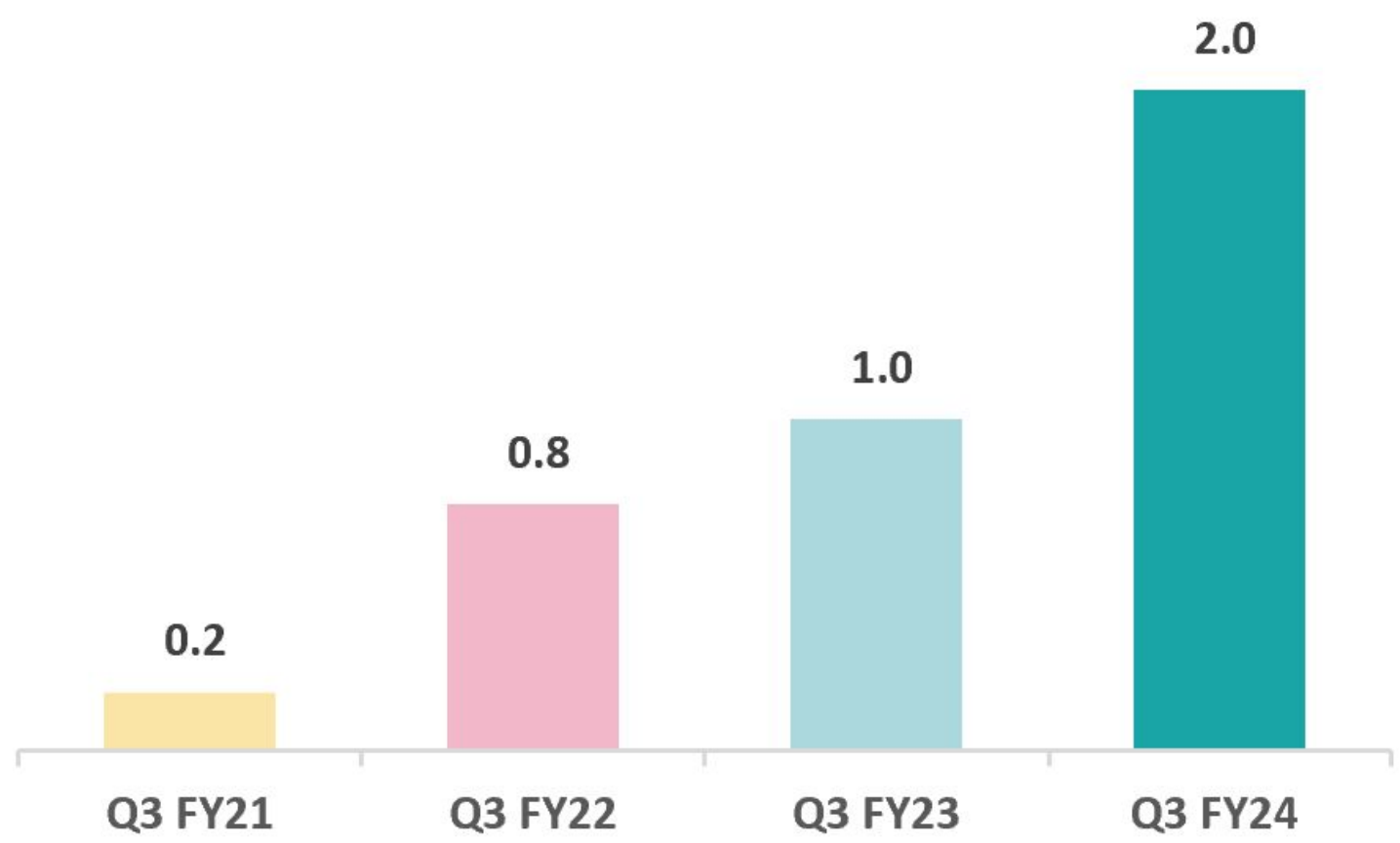
+34% 3-year CAGR



Platform Revenue \$m

EBITDA (excl significant items) \$m

+124% 3-year CAGR





+8% 3-year CAGR






Robust international revenue growth continues

Mar YTD revenue increased by **7%** on pcp, driven by notable growth in regions outside of Australia (up **18%** on pcp). This highlights the robust growth experienced in Q3, following flat year on year revenue growth in Q2

EBITDA (excl. significant items) of **A\$2.9m**, down **10%** on pcp, representing a **8%** EBITDA margin. On a like-for-like basis EBITDA (excluding significant items and the impact of the change to cash-based STI) would have been up **2%** on pcp with EBITDA margin in line with pcp

Business Results	Mar YTD FY24	vs Mar YTD FY23
Revenue	\$34.9m	7% 
EBITDA (excl. significant items)	\$2.9m	(10%) 

Business Unit Revenues	Mar YTD FY24	vs Mar YTD FY23
ANZ (incl. Platform)	\$20.0m	1% 
Rest of World (incl. Platform)	\$15.0m	18% 
Platform	\$6.5m	103% 

NB: All numbers in this slide are **preliminary** and **unaudited** and **exclude** the discontinued Pure.amplify Media business units
EBITDA excludes significant items and share-based payments

→ Key Priorities for Q4 FY24

	ANZ	Returning the Australian business to strong growth in both revenue and profitability, whilst laying the foundations for further growth in FY25 and beyond
	International Expansion	Growing our UK commercial team and supporting our newly established Spanish and German businesses
	Data & Panellist Growth	As we start to work with more AI and technology providers with the objective to be able to offer more data points for their models
	Technology Improvements	Internally focused AI solutions developed in H1 to be fully implemented, and create efficiencies and enhancing the delivery of client solutions
	NPAT Profitability	Clear focus on maintaining NPAT profitability (including significant items), whilst continuing to drive measured re-investment in growth opportunities
	FY25 & beyond	Setting up for success in FY25 and beyond. Ensuring we have the right teams and investment in place to continue to deliver strong growth in revenue and profitability

→ FY24 Revised Financial Guidance

Revenue Guidance



\$48m to \$49m (previously \$46m to \$51m)

EBITDA Margin (excl. significant items) Guidance



\$4.1m to \$4.5m (previously 7% or \$3.2m to 9% or \$4.6m)

Including the impact of the Company's short-term performance incentives (STI's) for Key Management Personnel and Executives to be paid as a cash incentive rather than an equity based incentive , with equity based incentives being classified as significant items



Summary



Record continuing business 3rd quarter revenue achieved in Q3 FY24 despite challenging trading conditions in Australia



A recovery in trading conditions for Australia in March (+16% on pcp)



International business continuing to grow faster than the ANZ growth rate



Board refresh underway. Strengthen Board with Industry experience



Finish the year strongly, achieve guidance, implement actions to add shareholder value

Contact

263 Riley Street
Surry Hills NSW 2010 Australia

+61 2 9333 9700
info@pureprofile.com

business.pureprofile.com

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



Martin Filz
Chief Executive Officer
martin@pureprofile.com
0466 356 388



Melinda Sheppard
Chief Financial Officer
melinda@pureprofile.com
0414 821 331