

ASX Announcement

25 July 2024

Pureprofile delivers first full year positive net profit after tax, record quarterly revenue for Q4 at 18% growth on pcg, building great momentum into FY25

Pureprofile Limited (ASX: **PPL** or the **Company**) is pleased to present its Full Year FY24 and Q4 FY24 business update for the period ended 30 June 2024

All commentary and financial metrics are presented on a preliminary, un-audited and continuing business basis (excluding discontinued Pure.amplify Media businesses). EBITDA and EBITDA margin excludes significant items which include share based payments

Full Year FY24 Highlights

- Delivered maiden full year Net Profit after Tax for FY24 of \$0.1m (FY23 recorded a NPAT loss of \$1.9m)
- Successfully met FY24 Financial guidance as communicated to the market
- Revenue for FY24 of \$48.1m, up 10% on pcg, significantly enhanced by record quarterly revenue in Q4 FY24 of \$13.1m, representing 18% growth on pcg
- Rest of World revenue up 23% on pcg, significantly bolstered by strong growth in the UK and India during the year
- EBITDA down 4% on pcg. Like-for-like EBITDA up 8%, after accounting adjustment for cash based STI, introduced in FY24
- Reported cash balance of \$5.2m up from \$4.2m at 31 December 2023. During FY24 \$0.1m was repaid off the principal of debt facility

Revenue	EBITDA	EBITDA margin
\$48.1m ▲ up 10% on pcg	\$4.4m ▼ down 4% on pcg	9% ▼ down 2% on pcg
ANZ Revenue (inc Platform)	Rest of World Revenue (inc Platform)	Platform Revenue
\$27.5m ▲ up 2% on pcg	\$20.6m ▲ up 23% on pcg	\$9.0m ▲ up 88% on pcg



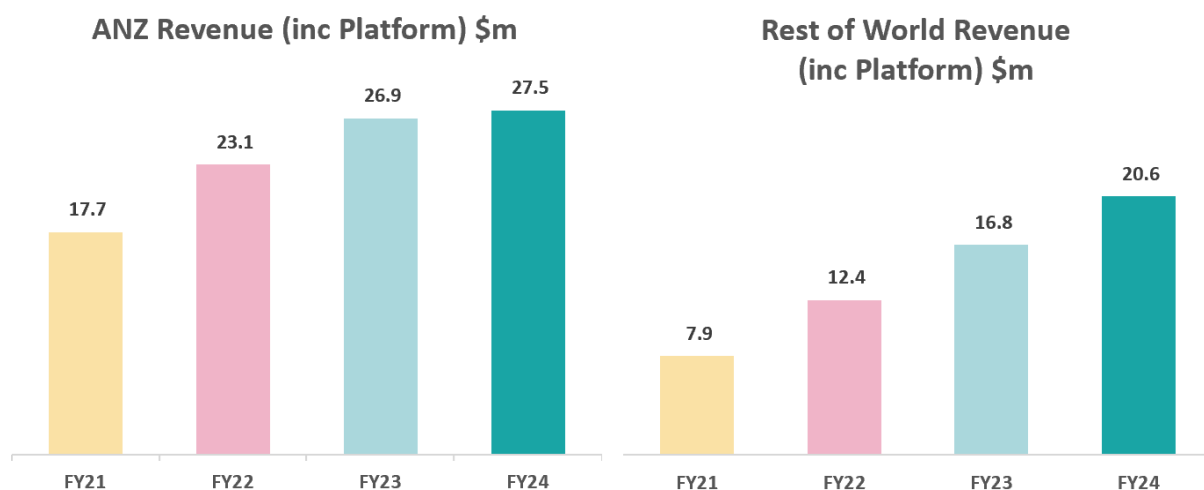
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Full Year FY24 Key Operating Highlights

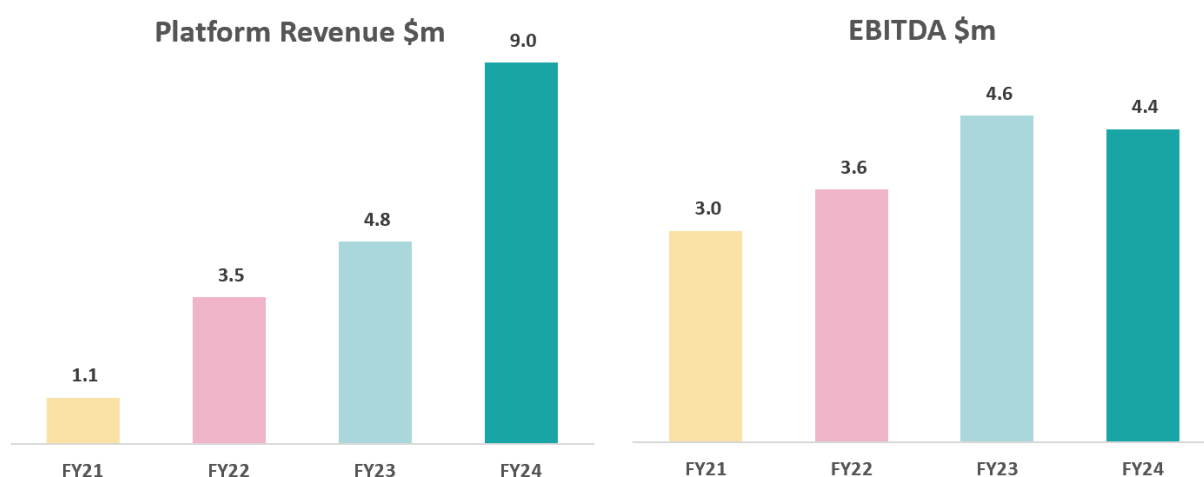
- Rest of World revenue up 23% on pcp, significantly bolstered by strong growth in the UK and India during the year.
- Established offices in Spain and Germany during FY24
- ANZ revenue up 2% on pcp on softer trading environment during the year. Notably, Q4 FY24 delivered revenue growth of 6% in ANZ, a material uplift in performance from 1% growth experienced in Q3 FY24 on pcp
- Robust platform revenue growth continues, increasing 88% on pcp, due to increased use of the platform by clients and growth of Audience Builder. Growth in our audience network has generated new revenue streams and improved gross margins by extending our own higher margin panels
- Annuity revenue is currently \$10.4m on a rolling 12 months basis
- Project volumes increased 28% on pcp
- Repeat business climbed to 91% on a rolling 12 months basis
- FY24 EBITDA declined 4% to \$4.4m. However, adjusting for the impact of the change in the Executive Remuneration policy implemented from November 2023, EBITDA is up 8% on pcp to \$5.0m
- Operating expenses for FY24 were higher than pcp predominantly due to higher staff expenses (related to investments for growth outside of ANZ), higher marketing expenses (related to supporting revenue generation in markets outside of ANZ) and higher technology expenses (related to software investments for ISO 27001 accreditation).
- Share-based payments were \$950k for FY24 down from \$2.2m in FY23 (excluded from EBITDA and classified as a significant item)



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Q4 FY24 Business Update

- Q4 FY24 delivered a record revenue quarter of \$13.1m, which was up 18% on pcip, driven by notable growth in regions outside of Australia (up 38% on pcip). This highlights the robust growth experienced across the second half of the year, following softer growth in H1 FY24, particularly during Q2 FY24
- Rest of World revenue was up 38% on pcip, significantly bolstered by strong growth in the US, UK and India during Q4 FY24
- ANZ revenue was up 7% on pcip, a material uplift in performance from 1% growth on pcip experienced in Q3 FY24
- EBITDA was up 13% to \$1.5m, driven by the record revenue result for Q4 FY24. EBITDA margin for Q4 FY24 was 12%, which was inline with pcip. On a like-for-like basis EBITDA (excl. impact of the change to cash-based STI) was up 23% on pcip. EBITDA margin for Q4 FY24 (excl. impact of the change to cash-based STI) was 13%, 1% ppt higher than pcip
- Q4 FY24 share-based payments were \$113k (excluded from EBITDA and classified as a significant item)

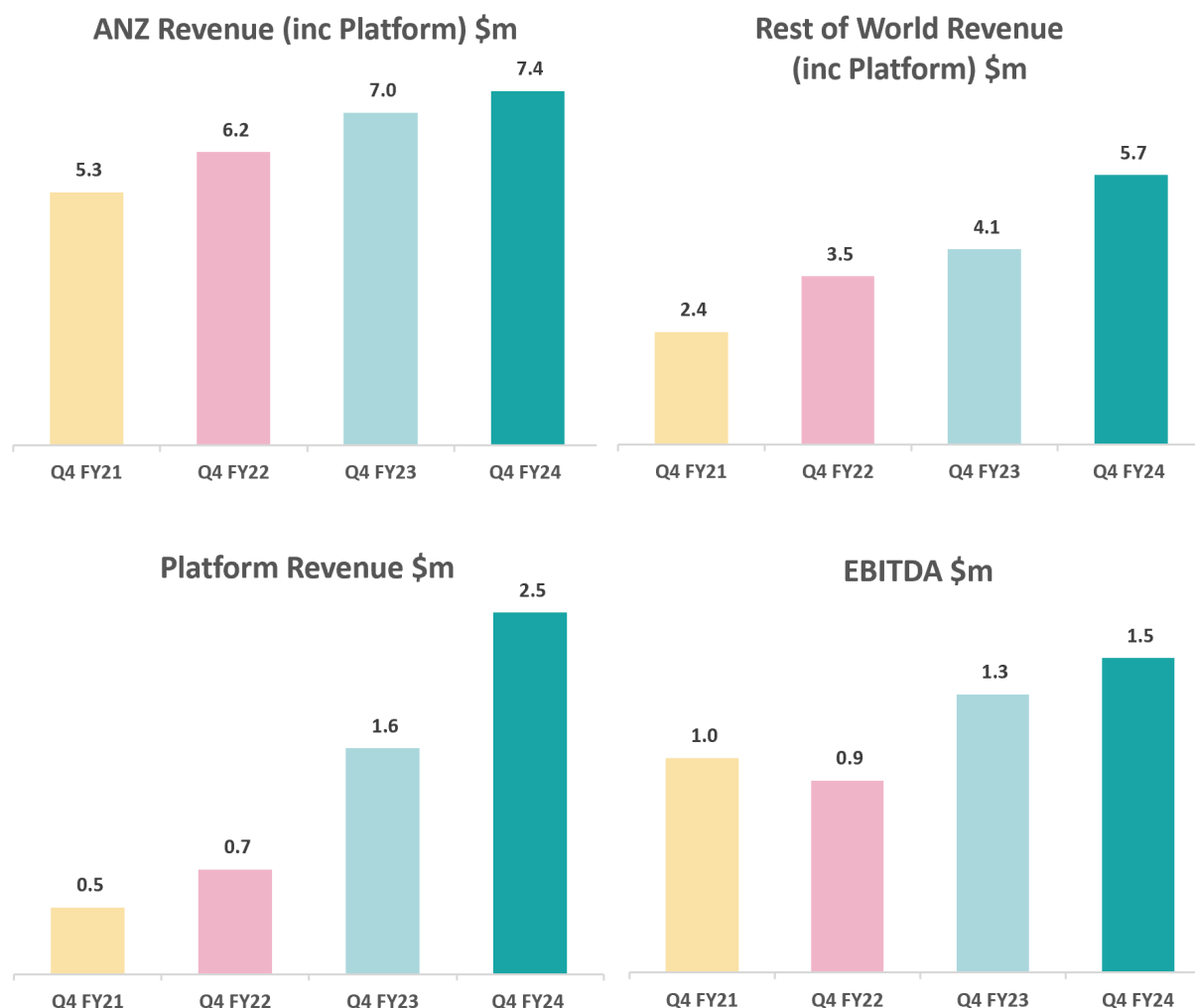
Q4 FY24 Revenue	Q4 FY24 EBITDA	Q4 FY24 EBITDA margin
\$13.1m ▲ up 18% on pcip	\$1.5m ▲ up 13% on pcip	12% inline with pcip
Q4 FY24 ANZ Revenue (inc Platform)	Q4 FY24 Rest of World Revenue (inc Platform)	Q4 FY24 Platform Revenue
\$7.4m ▲ up 7% on pcip	\$5.7m ▲ up 38% on pcip	\$2.5m ▲ up 59% on pcip



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Pureprofile CEO Martin Filz said *"I am thrilled to report our first full year of positive net profit after tax, assisted by record quarterly revenue for Q4 with an impressive 18% growth on pcp. Despite a subdued trading environment in ANZ, our Rest of World revenue was bolstered by substantial growth in the UK and India. This achievement marks a significant milestone for Pureprofile, as we prepare to capitalise on this momentum moving into the coming year. These outstanding results reflect the dedication of our incredible team, the strength of our client relationships and the steadfast support from our partners and shareholders. In FY25, our focus will be on continuing to expand our global footprint, whilst strengthening our position in ANZ and integrating our new acquisition i-Link. Additionally, we are committed to leveraging opportunities using technology and AI to drive further innovation and growth"*.



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Board Changes

On 1 June 2024, Pureprofile appointed Michael Anderson as the incoming Non-Executive Chair and Adrian Gonzalez as a Non-Executive Director. Michael replaced outgoing Non-Executive Chair, Linda Jenkinson and Adrian replaced Non-executive Director, Albert Hitchcock.

Acquisition of i-Link Research Solutions

On 27 June 2024, Pureprofile announced the acquisition of the i-Link Research Solutions Pty Ltd business ("i-Link"), which was completed on 1 July 2024. Under the terms of the agreement, a total consideration of \$1.25 million is to be paid in two tranches. The initial tranche of \$625,000 was paid at completion, with the remaining \$625,000 deferred and payable in nine months post completion. i-Link, established in 2001, is a leading Australian-owned independent online field and data collection company based in Sydney. During FY24, i-Link generated approximately \$2.7m in revenue. Over 1 million surveys have been conducted by i-Link for their clients during FY24. The assets which were acquired as part of the transaction include a talented & experienced team of 17 professionals based in Sydney, the Philippines, India & Malaysia. Additionally, the acquisition included a portfolio of highly engaged panellists (LiveTribe), advanced technology platforms & unique software, as well as relationships with 50+ clients. The liabilities which were acquired as part of the transaction included employee entitlements and accrued panel reward expenses.

FY25 Priorities

During the FY25, Pureprofile will focus on the following key areas:

- **International expansion** - continuing to grow our UK commercial team and supporting our newly established Spanish and German businesses
- **ANZ** - maintaining and building on the momentum delivered in Q4 FY24 in the Australian business for both revenue and profitability, whilst laying the foundations for further growth beyond FY25
- **i-Link Acquisition** - successfully integrate the business, maximising revenue opportunities and leveraging operational efficiencies to deliver cost synergies
- **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 the development of their large language models
- **Technology improvements** - continuing to develop internally focused AI solutions, creating further efficiencies and enhancing the delivery of client solutions
- **NPAT** - clear focus on growing NPAT, whilst continuing to pursue measured investment in growth opportunities



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- **Beyond FY25** - setting up for success beyond FY25. Ensuring we have the right teams and investment in place to continue to deliver strong revenue and profit growth

This announcement has been authorised for release to the ASX by the Chair and the Managing Director

- 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 850 clients.



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