Pureprofile

# H1 FY25

## Investor Presentation

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Presented by :

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# Business Overview

# Pureprofile at a glance

## We are Pureprofile

We are a global data and insights company, helping brands, businesses & government answer crucial questions

## What we do

We securely connect organisations with highly profiled audiences, gathering data that is otherwise inaccessible

## How we do it

Through our proprietary technology platform, we survey and reward millions of people worldwide for sharing their opinions

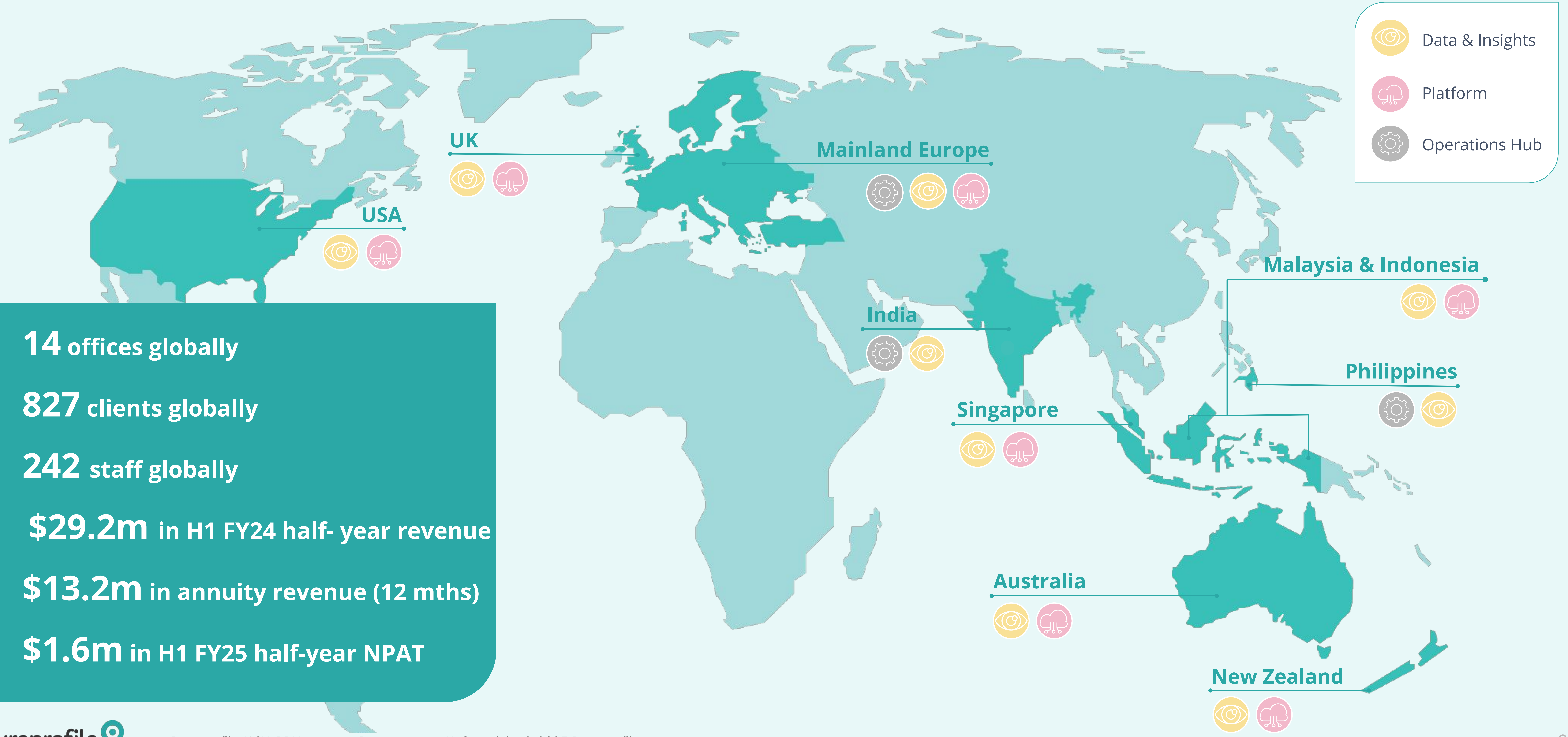
## Why we do it

Our goal is to empower organisations with valuable data and deeper audience connections, enabling them to make more informed decisions

# Our vision is to deliver more value from the world's information

**We are a truly global company completing studies in 96 countries in H1 FY25**




**14** offices globally

**827** clients globally

**242** staff globally

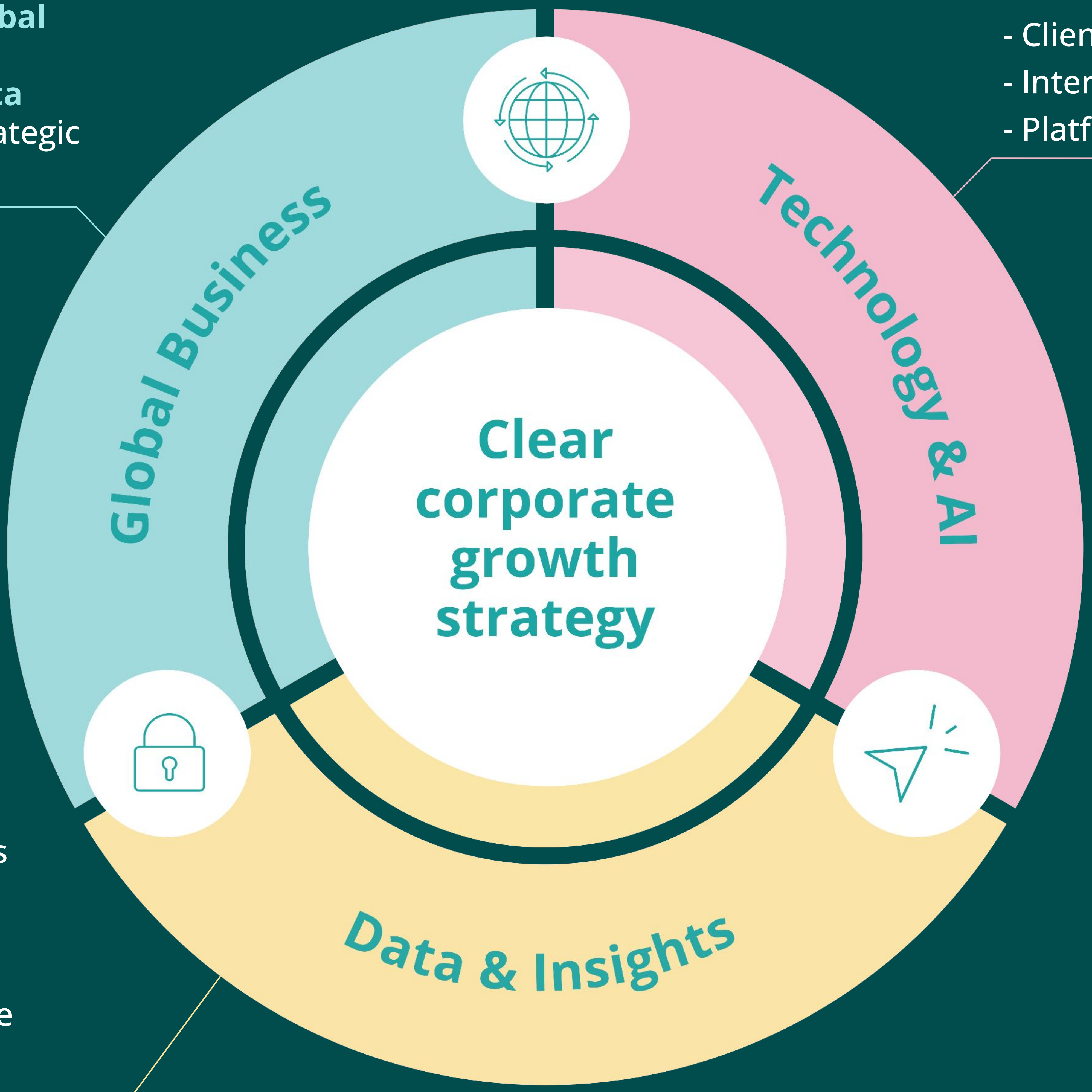
**$29.2m** in H1 FY24 half- year revenue

**$13.2m** in annuity revenue (12 mths)

**$1.6m** in H1 FY25 half-year NPAT

# Corporate Growth Strategy

# Clear corporate growth strategy




### 01: Global business

Focus on building a stronger **global business, global panel** and adding **complementary data sources** through strategic partnerships

### 02: Technology & AI

Accelerate our **Technology & AI solutions**

- Client facing solutions
- Internal efficiency
- Platform

### 03: Data & Insights

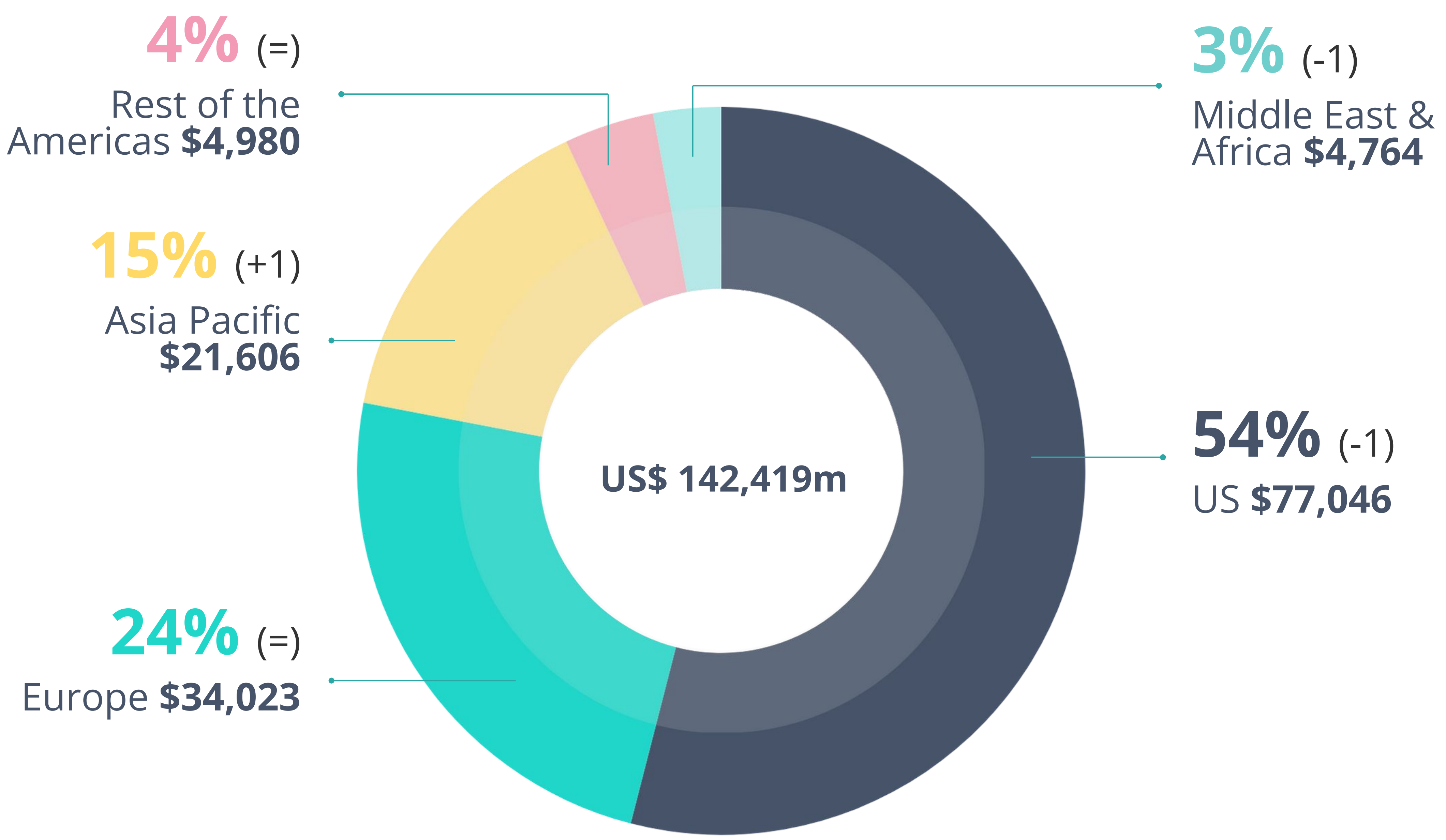
Leverage Pureprofile's **proprietary data**

- Data & Insights
- Audience Builder
- Audience Intelligence
- Insights Builder

# The Opportunity

As a market leader in ANZ, the next phase of our expansion is to replicate the same success in the US and UK. These markets are currently 30 times and 5 times larger than Australia, respectively

**Global insights industry turnover, 2023**




Source: ESOMAR Global Market Research 2024

## Artificial Intelligence (AI)

**The most significant change in the Data & Insights space**

AI allows us to be faster, more efficient and to deliver higher quality

Opportunities for Pureprofile, include:

**Internal solutions:**

**Translations, coding, probing, reconciliation**
Enables us to increase margins by being faster in our client delivery. In addition, new solutions increase our quality of deliverables and streamline client interactions

**Client-facing solutions:**

**The Hub, Audio & Video surveys, pipeline of products**
Increases revenues through cross-selling to existing clients and bringing on new clients

**AI companies as clients:**

**3rd parties who need our data to feed their LLMs**
New client verticals and new revenue streams

# Pureprofile's Growth Journey

Pureprofile's above-market growth is driven by our extensive panel reach, innovative technology and client-focused approach - all made possible by our highly engaged and talented team

This is the formula that enables us to consistently outperform our competition

## FY 2021

### Company restructure

- **Restructured** group operations
- Unprofitable business units **divested**
- Strengthened balance sheet with a **capital raise**
- Completed debt to **equity swap** to provide the foundation to deliver on growth ambitions
- **Refreshed** executive team

## FY 2022 - FY 2024

### Invest in people, panels & tech

- **Replicated** successful Australian business unit in markets outside of Australia
- Focused on **global** team expansion
- Developed global **processes**
- **Re-engineered** core technology
- Drove **efficiency** and improved product profitability
- Developed highly motivated organisational **culture** with a clear goal to enhance **shareholder** value & **employee** experience

## FY 2025 - FY 2027

### Accelerate global growth

Our focus for the next **3 years** is to **drive growth** in key markets while **improving margins** through clear goals and an aligned action plan

# Key Priorities for FY25

## Drive Growth

- Expand **client** share of wallet globally
- Increase number of **products / solutions**
- Targeted **investment** in United Kingdom
- **Exploring partnerships** in the UK & USA

## Improve Margins

- Shift solutions mix from **managed services to platform**
- Launch **automated client solutions**
- Utilise **AI** to improve internal operations
- Streamline **ways of working**

## Global Business

**New clients -** Add more commercial people to enable client growth

**Commercial partnerships -** Partner with best of breed client solutions, utilising the extensive Pureprofile distribution channel to upsell new solutions

## Technology & AI

**Internal processes -** Utilising AI to increase internal efficiencies, deliver faster projects and lower costs

**Client facing solutions** - Build & enhance AI-enabled revenue generating solutions and sell to our 800+ clients.

**Self Service Platform -** Develop and sell next-gen DIY platform to expedite projects and harness automation

## Data & Insights

**Audience Builder -** How we build high quality audiences is unique to Pureprofile. Key is to grow non-ANZ Audience Builder audiences to ensure overall panel growth

**UK/US -** Represents 64% of global market**.** Grow from our brand awareness and client foundations in the two largest global markets

# Aspirational Objectives for FY26 & FY27

## Drive Growth

### International Revenue overtakes ANZ

**Double** the UK business revenue, taking significant market share

**Triple** the USA business revenue

### Product Expansion

**Triple** platform business revenue

**Increase uptake** of client facing solutions

Become an **important source of data** within the AI space

### Mergers & Acquisitions

Identify & execute **acquisition opportunities** which can aid in accelerating growth in key markets

## Improve Margins

### Economies of Scale

Continually **reducing costs versus revenue**

Specific focus on **salaries & contractors** proportional to revenue

### Reduced reliance on suppliers

**Expand panel sizes** in key growth markets

**Launch new panels** in emerging markets where appropriate

**Identify synthetic data opportunities to augment traditional MR**

### Processes and tech

Being a tech-led organisation will enable us to operate and grow as a leaner team

# H1 FY25 Financial Performance

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 including share based payments

# Exceptional NPAT growth for H1 FY25

Exceptional NPAT growth for the half-year of **$1.6m.** Due to the outstanding revenue result for the half-year of **$29.2m**, which was up **22%** on pcp, reflecting strong momentum and growth across all regions

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Revenue grew across all regions, with ROW up **30% o**n pcp, driven by strong growth in the US, South East Asia, and India, while ANZ rose **16%** on pcp, supported by the i-link acquisition and a strengthening Australian market.Platform revenue grew at **39%** on pcp as we see wider adoption of automation within the business

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H1 FY25 included other revenue of **$0.5m** related to a net foreign exchange gain. There were a number of once-off expenses taken up during H1 FY25. This included bad debt expense of **$0.2m** related to 2 clients and **$0.05m** related to auditing the i-link acquisition

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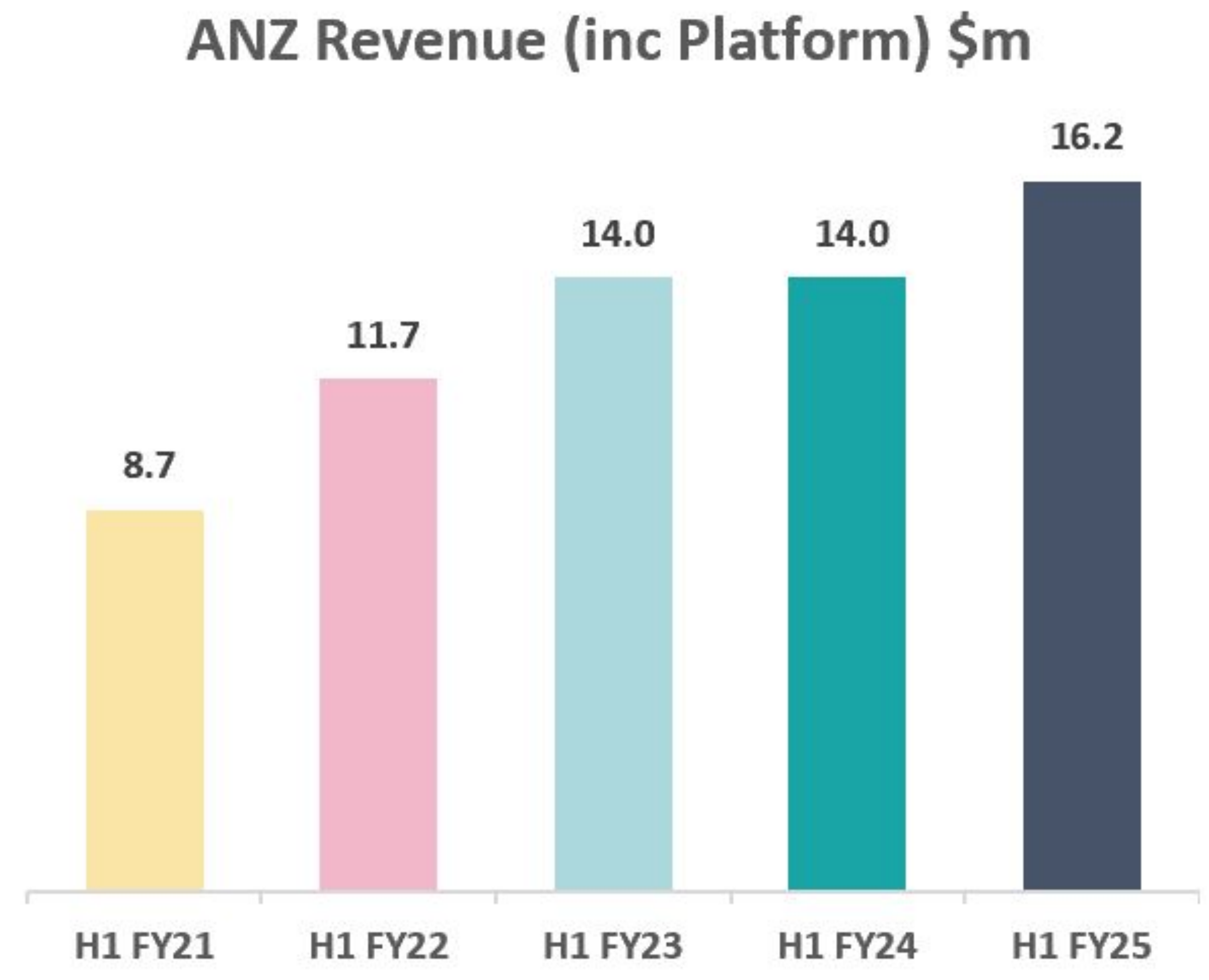
EBITDA climbed **38%** to **$3.3m,** delivering a record half yearly result driven by the exceptional revenue performance. EBITDA margin was **11%** up **1 ppt** on pcp

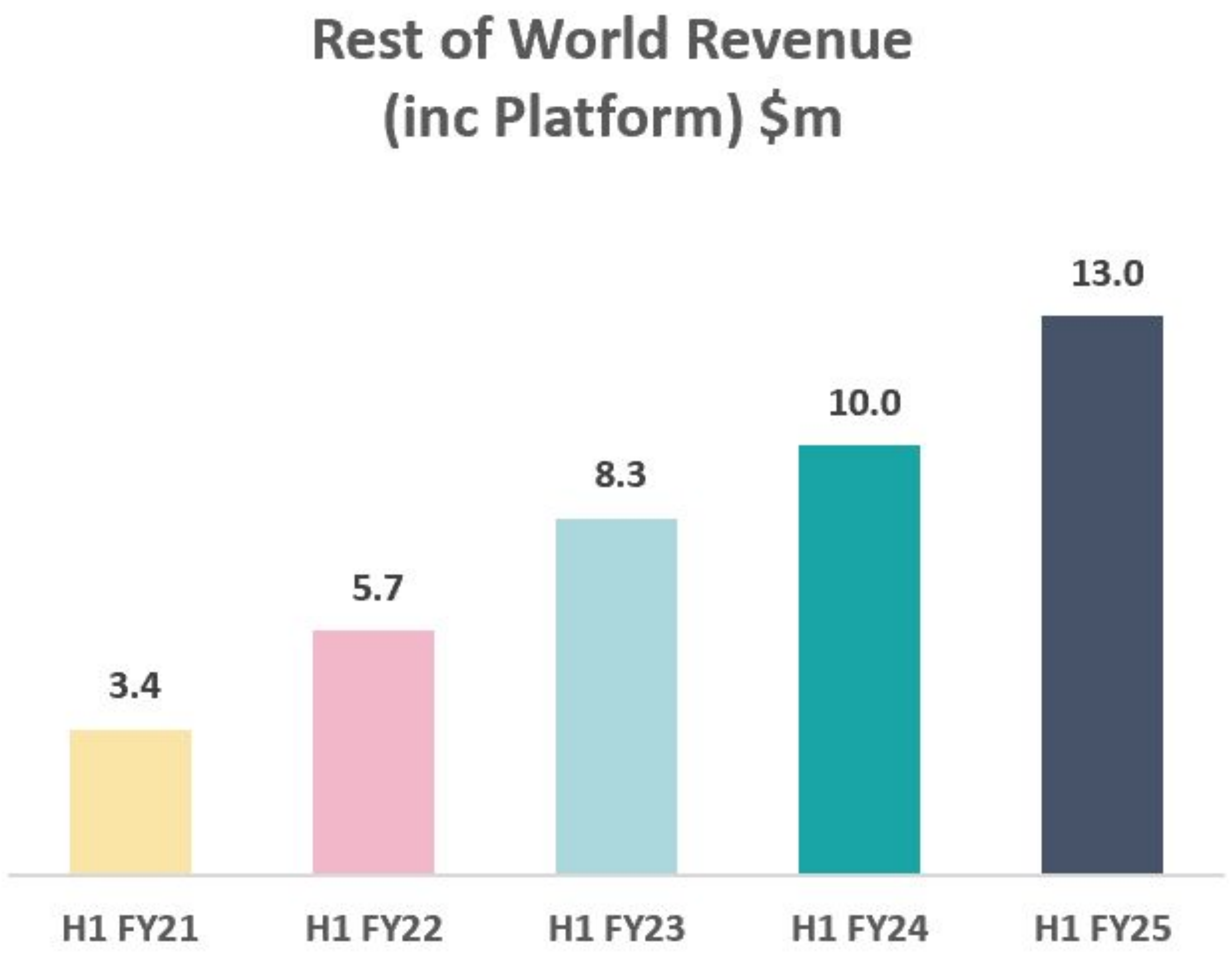
| Business Results | H1 FY25 | vs H1 FY24 |
|---|---|---|
| Revenue | $29.2m | 22% |
| EBITDA | $3.3m | 38% |
| EBITDA Margin % | 11% | 1 ppt% |
| Net Profit after Tax | $1.6m | 40858% |

| Business Unit Revenues | H1 FY25 | vs H1 FY24 |
|---|---|---|
| ANZ (incl. Platform) | $16.2m | 16% |
| Rest of World (incl. Platform) | $13.0m | 30% |
| Platform | $6.1m | 39% |

# H1 FY25 Financial metrics trends

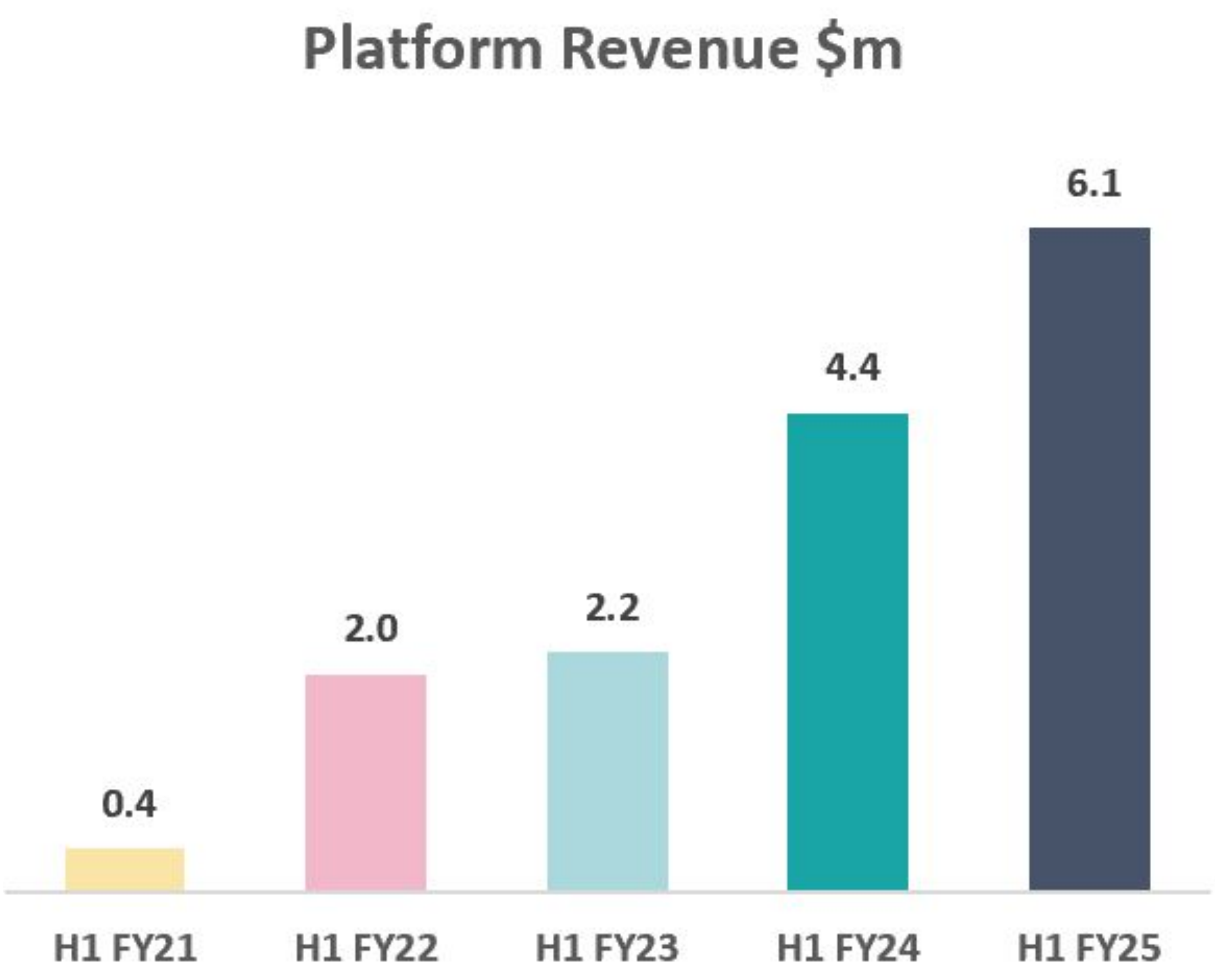
+17% 4-year CAGR

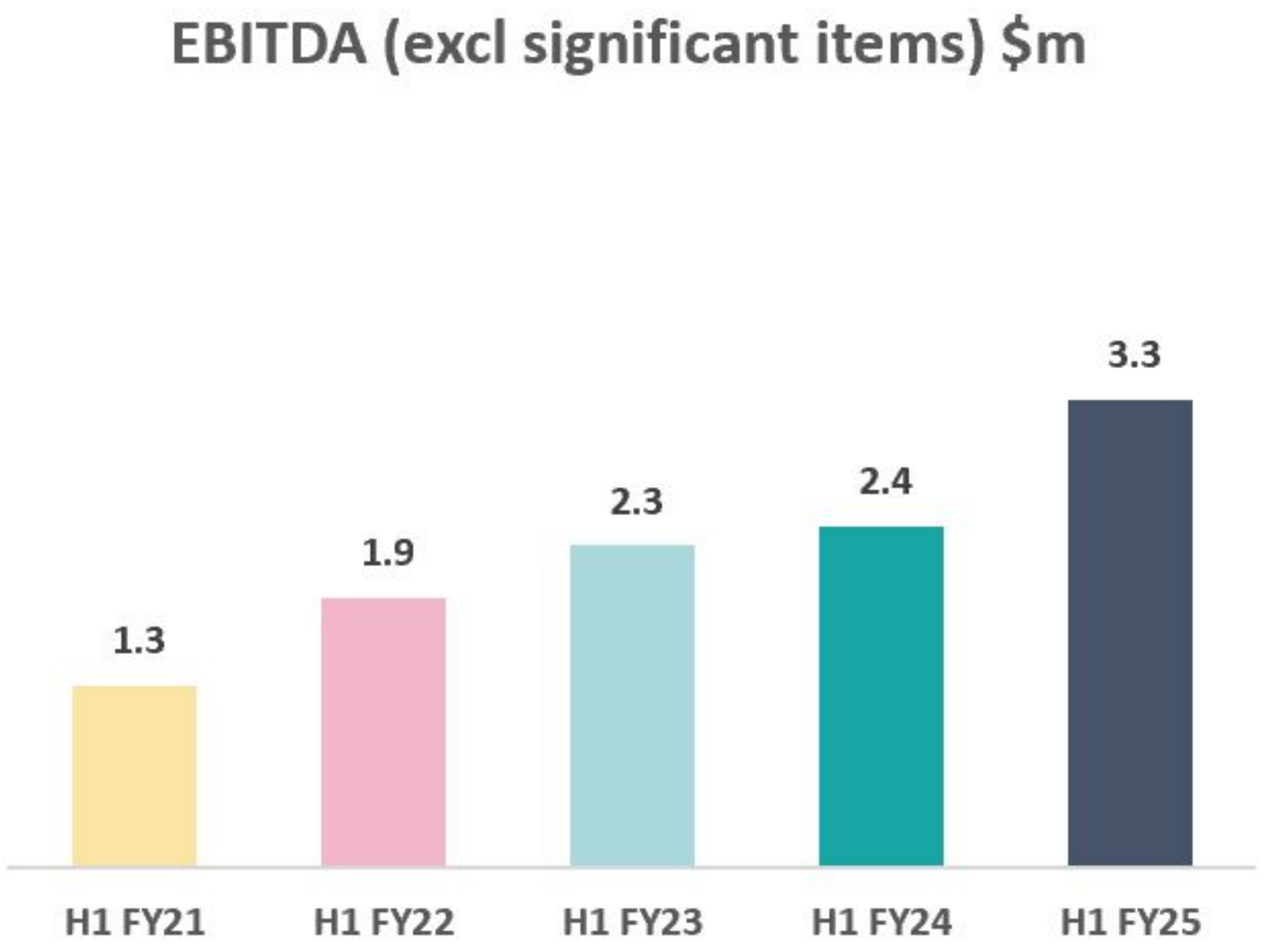



+40% 4-year CAGR

+98% 4-year CAGR



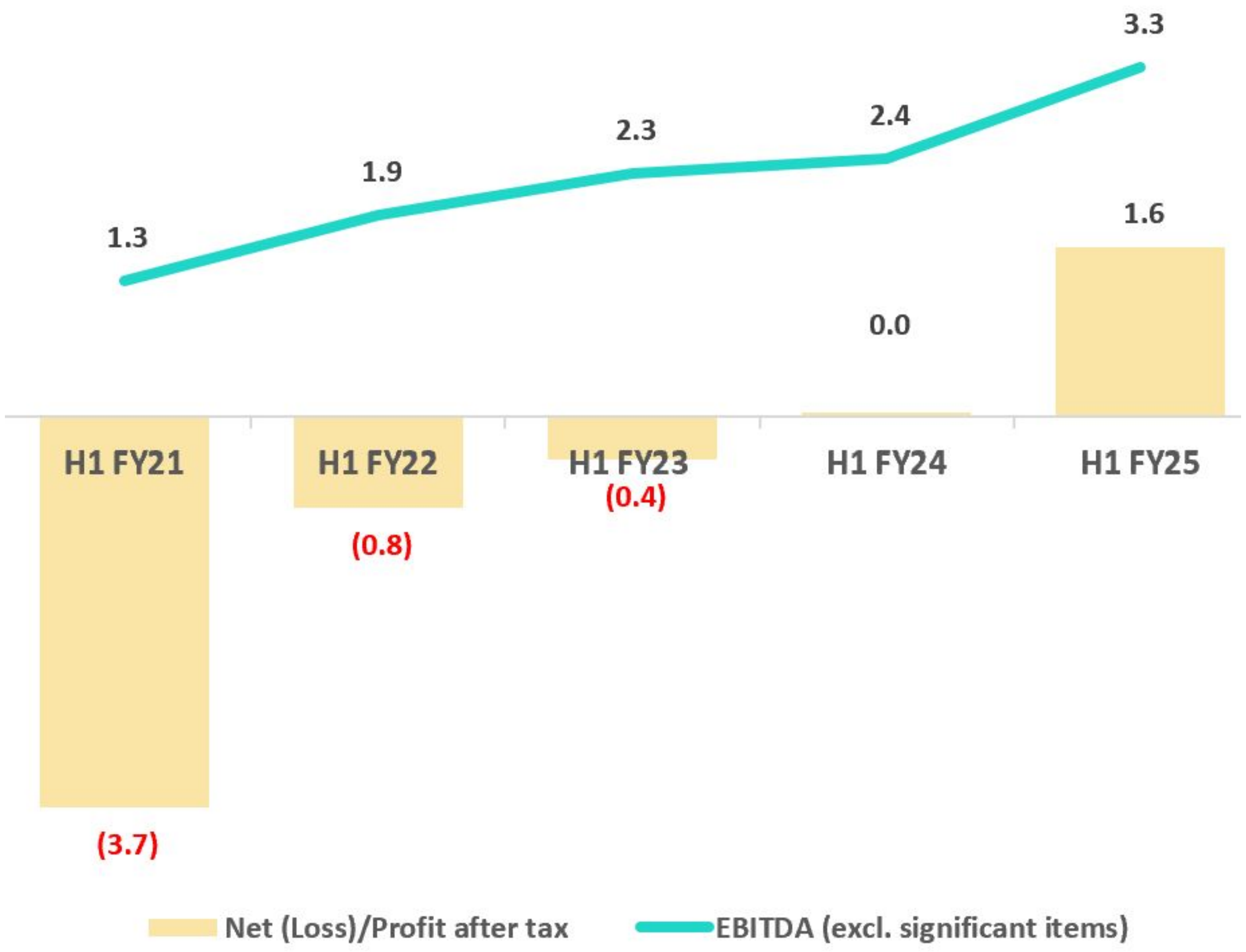




+27% 4-year CAGR



Pureprofile

## Statutory Net (Loss)/Profit after tax $m




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

# Operating leverage delivers strong uplift in half-year net profit after tax

After several years of reinvestment deployed in growing a global business and targeted operational efficiencies, we have achieved an exceptional Net Profit after Tax for H1 FY25 of **$1.6m**

The exceptional half-year net profit result was due to a strong uplift in EBITDA, coupled with lower finance expenses, income tax credit and lower share-based payments of **$206k** (down from **$670k** on the pcp)

# Half-year statutory profit reconciliation

Delivered an increased net profit after tax for H1 FY25 of **$1.6m** up from **$4k** for the pcp, due to a strong uplift in EBITDA, coupled with lower finance expenses, income tax credit and lower share-based payments

Share-based payment expense of **$0.2m** down **$0.5m** on the pcp. Depreciation and amortisation expense broadly in line with prior periods

Significant items include share-based payments and other items that in the Directors' judgement are one-off or need to be disclosed separately by virtue of their size or incidence

| Period Ending | 31 December 2024 | 31 December 2023 |
|---|---|---|
| EBITDA (excl. significant items) | $3.3m | $2.4m |
| *Less:* | | |
| Finance Costs | ($0.2m) | ($0.2m) |
| Restructuring and acquisition costs | ($0.0m) | ($0.1m) |
| Depreciation, amortisation expense & disposal of assets | ($1.4m) | ($1.4m) |
| Share-based payment expense | ($0.2m) | ($0.7m) |
| Income tax expense | $0.1m | ($0.0m) |
| Profit/(Loss) after income tax | $1.6m | $0.0m |

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

# Balance sheet

Closing cash balance of **$5.1m** remained in line with the balance at 30 June 2024, after funding the initial payment of **$0.63m** for the i-link asset acquisition and **$0.1m** repaid from the principal of the debt facility

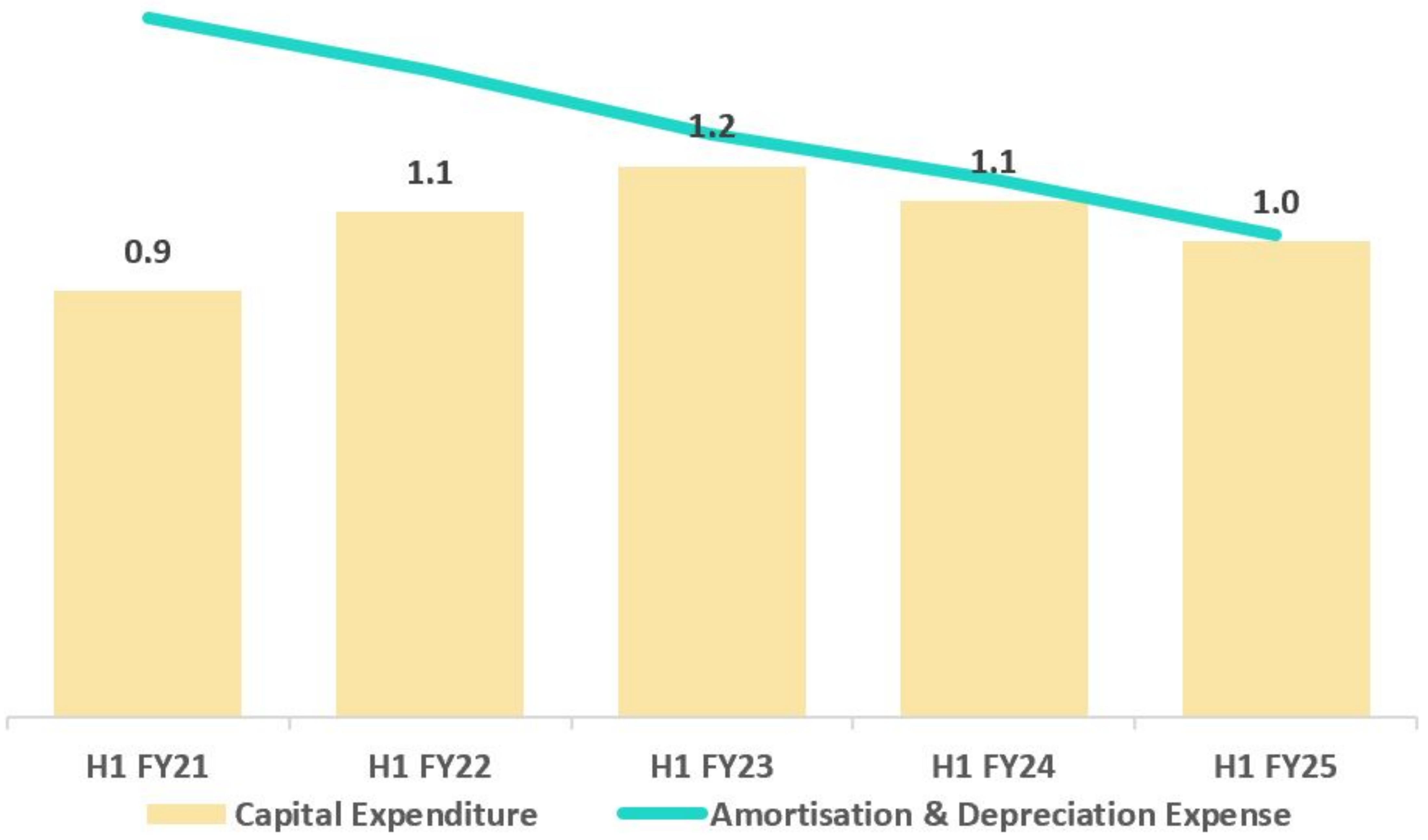
In line with our growth strategy, half- year revenue was up **22%** on pcp, which has resulted in a corresponding increase in both trade and other receivables and trade and other payables. The rise in trade receivables is reflective of increased sales activity, while the increase in trade payables is attributable to the higher costs incurred to support this growth

The increase in Intangibles assets to **$7.5m** includes additions of **$1.8m** (including goodwill) related to the i-link research acquisition. Other payables includes the final **$0.6m** payment for the i-link acquisition

| Period Ending | 31 December 2024 | 30 June 2024 |
|---|---|---|
| Cash and cash equivalents | $5.1m | $5.2m |
| Trade and other receivables | $13.7m | $10.3m |
| Other assets | $2.9m | $2.6m |
| **Total Current Assets** | **$21.8m** | **$18.1m** |
| Right of use assets | $1.4m | $1.6m |
| Intangibles & PPE | $7.5m | $5.7m |
| **Total Non-Current Assets** | **$8.9m** | **$7.3m** |
| **Total Assets** | **$30.6m** | **$25.4m** |
| Trade and other payables | $13.8m | $10.8m |
| Borrowings | $0.2m | $0.2m |
| Provisions & other liabilities | $5.3m | $4.6m |
| **Total Current Liabilities** | **$19.3m** | **$15.6m** |
| Borrowings | $2.6m | $2.7m |
| Other liabilities | $1.6m | $1.6m |
| **Total Non-Current Liabilities** | **$4.2m** | **$4.3m** |
| **Total Liabilities** | **$23.5m** | **$19.9m** |
| **Net Assets** | **$7.1m** | **$5.5m** |

NB: All numbers in this slide **include** the discontinued Pure.amplify Media business units

## Capital Expenditure $m




NB: Excluding right of use assets and depreciation of leases

# A disciplined approach to investment in Capital Expenditure

Investment focus for **FY25** aligned to accelerating our corporate growth strategy, technology, solutions and platforms

Key improvements during H1 FY24 included the development and implementation of; the Hub (Specialised applications for partners and internal resources), multiple API integrations & optimisations, platform enhancements & new audience builder integrations

# Cash flow

H1 FY25 net operating cash flows of **A2.2m,** due to the strong financial performance during the half, compared to net operating cash flows of **A$1.2m** in H1 FY24

H1 FY25 net investing cash flows included the initial payment related to the i-link acquisition of **$0.6m**

H1 FY25 net financing cash flows included **$0.1m** repaid off the principal of debt facility

| Period ending 31st December | FY25 | FY24 |
|---|---|---|
| Receipts from customers | $26.8m | $23.1m |
| Payments to suppliers and employees | ($24.5m) | ($21.6m) |
| Interest and other financing | ($0.1m) | ($0.3m) |
| Other | ($0.0m) | ($0.1m) |
| Operating cash flows | $2.2m | $1.2m |
| Payments for PPE & intangibles | ($1.0m) | ($1.1m) |
| Payments for purchase of business | ($0.6m) | $0.0m |
| Investing cash flows | ($1.7m) | ($1.1m) |
| Repayment of borrowings | ($0.1m) | $0.0m |
| Repayment of lease liabilities | ($0.3m) | ($0.3m) |
| Financing cash flows | ($0.4m) | ($0.3m) |
| Total cash flows | $0.1m | ($0.2m) |
| Opening cash balance | $5.2m | $4.7m |
| Effects of exchange rate changes | ($0.2m) | $0.0m |
| Closing cash balance | $5.1m | $4.5m |

NB: All numbers in this slide **include** the discontinued Pure.amplify Media business units

# FY25 Financial Guidance (upgraded 28th Jan 2025)

## Revenue

**$57m** to **$58m** (previously $55m to $57m)

## EBITDA

**$5.2m** to **$5.8m**

(previously implied $5.0m to $5.7m, based on previous guidance of 9% to 10% EBITDA margin)

**Our strategy to achieve these targets is aligned to our key priorities for the balance of FY25:**

- **Innovative Client-facing Solutions:** Increasing the number of innovative products and services to expand our client share of wallet
- **Leveraging AI for Growth and Efficiency**: Integrating AI technologies to enhance our data insights and automation capabilities
- **Expand Margins**: Shifting our solutions mix from managed services to platform offerings, automated client solutions, leveraging AI to streamline our ways of working."

Based on current expectations and assuming a continuation of current global macroeconomic conditions

# Summary

EBITDA for H1 FY25 climbed 38% to $3.3m, delivering a record half yearly result

Continued strong revenue growth for H1 FY25 of $29.2m, which was a record and up 22% on pcp. Strong growth across all business units

Reported cash balance of $5.1m remained in line with the balance at 30 June 2024, even after funding the investment of $0.63m for the i-link asset acquisition

FY25 financial guidance upgrade on the 28th Jan 2025 to revenue and EBITDA following a strong trading performance and a positive outlook for the balance of the year

Established a new product innovation team, to develop a pipeline of cutting-edge data technology solutions, leveraging AI to drive efficiency, innovation, and data-driven decision-making

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