

18 March 2020

## **ASX ANNOUNCEMENT**

### **March 2020 Mid-Month Trading Update**

#### **Highlights**

- ✦ Entire March 2019 revenue eclipsed in first 12 days of March 2020
- ✦ First 15 days of March 2020 resulted in 310% of same period in 2019
- ✦ Revenue grew 39% in March (1<sup>st</sup>-15<sup>th</sup>) to \$1.06M, over February 2020, month to date
- ✦ EN1 achieves its strongest first quarter and March to date since ASX listing; interim Q1 revenues \$4.33M
- ✦ Gross profit increased to 43%
- ✦ March is expected to result within 10% of the largest 2019 revenue month (December) including a stronger gross margin

engage:BDR (“EN1 or Company”) (ASX:EN1 and EN1O) is pleased to present shareholders with a trading update and commentary for interim March 2020 financial performance with a comparative analysis of the prior year, same period. Management notes all figures are unaudited, as all financials are pending audit. All figures are in AUD.

#### **USA**

engage:BDR  
8439 sunset blvd., ste 302  
west hollywood, ca 90069  
+1-310-954-0751  
[info@EN1.com](mailto:info@EN1.com)

#### **Australia**

scottish house  
level 4, 90 william street  
melbourne victoria 3000  
+61 396 927 222  
[info@EN1.com](mailto:info@EN1.com)

## Interim Financial Results

<b>Q1 2020 Interim Results</b>	<b>Revenue</b>	<b>Gross Profit</b>	<b>GP%</b>
January 2020 Full Month	\$1.55M	\$558K	36%
February 2020	\$1.72M	\$704K	41%
<b>March 2020 mid-month / - 15th</b>	\$1.06M	\$456K	43%
<b>Largest Revenue Month 2019</b>			
December 2019 Full Month	\$2.45M	\$921K	36%

March 2020 is expected to result in similar revenue when compared to December 2019, the largest revenue month and busiest season of 2019. Management expects preliminary gross margin to be significantly stronger, around 43% vs 36% and revenue to be within 10% of the December 2019 result.

## Year over Year Comparison

March 2020 revenue grew to \$1.06M until the 15th, or 310% of March 2019, month to date.

<b>March 2020 until the 15<sup>th</sup></b>	March 2019 until the 15 <sup>th</sup>	<b>%</b>
<b>\$1.06M</b>	\$342K	<b>310%</b>
Full March 2019 Consolidated	\$959K	

Management is pleased to report, the entire March 2019 revenues were surpassed in the first 12 days of March 2020.

## Month over Month Comparison

March mid-month results show a 39% improvement over February, same range.

<b>March 2020 until the 15<sup>th</sup></b>	February 2020 until the 15 <sup>th</sup>	<b>Change %</b>
<b>\$1.06M</b>	\$760K	<b>39%</b>

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## Revenue Seasonality

Consistent to EN1's results, the advertising industry traditionally expects 65-70% of its revenues in the second half of the year (July – December), as experienced by EN1 in 2019 (34% / 66%). Management expects 2020 to produce similar revenue seasonality, as experienced in 2019 and all prior years.

In the interim, for questions or feedback, please email [info@engagebdr.com](mailto:info@engagebdr.com).



On behalf of the Board  
Ted Dhanik  
Co-Founder and Executive Chairman  
[twitter.com/TedDhanik](https://twitter.com/TedDhanik)  
[linkedin.com/in/TedDhanik](https://linkedin.com/in/TedDhanik)  
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## Forward Looking Statements

Preliminary financial results published above are subject to audit, adjustment and closing, as they are estimates and figures may be rounded. The “~” symbol refers to figures which have not been audited, adjusted and are preliminary estimates.

Statements made in this release which are forward-looking statements and are based on the Company's expectations, estimates and projections. Words such as “anticipates,” “expects,” “intends,” “plans,” “believes,” “seeks,” “estimates,” “guidance,” “~” and similar expressions are intended to identify forward-looking statements. These words are not the exclusive means of identifying such statements. Any forward-looking statement made by the Company in this announcement is based only on information currently available to the Company and its current intentions (which may change) and speaks only as of the date on which it is made. Forward-looking statements are subject to a range of risks and uncertainties, some of which are beyond the Company's control. Risks and uncertainties can include matters inherent in the business of the Company, its management, its activities generally, and the market in which it operates. As a result, actual results could materially differ from those in the forward-looking statements. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. The Company does not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring, or as a result of new information, future developments or otherwise after the date of this release except as required by the listing rules of ASX, by law or by appropriate regulatory authorities.

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