

ASX Announcement

20 July 2021

Q4 FY21 Activity Report and Appendix 4C

Pureprofile beats guidance, delivers strong continued growth


Pureprofile Limited (ASX: **PPL** or the **Company**) is pleased to present its Q4 FY21 business activity report and Appendix 4C for the quarter ended 30 June 2021, highlighting continued impressive results. For the quarter, Pureprofile reported an EBITDA improvement of 87%, revenue uplift of 58% and growth across all product platforms on pcip.

Unaudited full year financial results for FY21 also exceeded guidance, with unaudited FY21 EBITDA (excluding significant items) of \$3.1m, up 124% from the prior corresponding period (FY20). Full year revenue was \$30m, 24% up on pcip.

The Company is now operating in eight countries and delivering insights from 91 countries.

Key Financial Metrics

Quarter 4

Revenue	EBITDA	Net Operating Cash Flow
58% ▲ up 58% to \$8.4m versus pcip	87% ▲ up 87% to \$1.0m versus pcip	\$922k ▲ Positive Operating cash flow
Data & Insights Revenue	SaaS Platform Revenue	Pure.amplify Media AU Revenue
68% ▲ up 68% to \$7.2m versus pcip	225% ▲ up 225% to \$0.5m versus pcip	20% ▲ up 20% to \$0.6m versus pcip
Continued positive operating cash flows for Q4		
	Closing cash balance of \$3.6m ▲ as at 30 June 2021, up from \$3.4m at 31 March 2021 up from \$1.8m at 30 June 2020	

Full Year FY21 - unaudited

Revenue	EBITDA	Net Operating Cash Flow
\$30m ▲ up 24% versus pcg	\$3.1m ▲ up 124% versus pcg	\$1.5m ▲ up 576%
Data & Insights APAC Revenue	Data & Insights UK/EU Revenue	SaaS Platform Revenue
34% ▲ up 34% to \$17.1m versus pcg	34% ▲ up 34% to \$7.5m versus pcg	119% ▲ up 119% to \$1.1m versus pcg

Key Operational Metrics

Quarter 4

Repeat Clients	Active Clients	Recurring Revenue
85% of revenue from repeat clients	15% ▲ increase in active clients versus pcg	20% of revenue is recurring
Net Promoter Score	Surveys	Panel Acquisition
82 placing Pureprofile in the top quartile of organisations for client loyalty	71% ▲ increase in completed surveys versus pcg	51% ▲ increase in panel acquisition versus pcg

Pureprofile CEO Martin Filz said "Q4 is the best growth quarter we have seen in the company's history, closing out a great 2021 financial year. With great results across each business area, an engaged and motivated workforce, very favourable customer feedback, and another positive cash flow quarter to end the year. We expect strong demand to continue. As the world moves toward a brighter future, we are seeing marked shifts in consumer preferences and attitudes in the wake of the pandemic."



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Panels

Panel Growth

Quality panels¹ are the differentiator of Pureprofile's business and through the quarter, our panels continued to grow globally, demonstrated by a 51% increase in the number of new panelists joining over the last 12 months. This growth in new panelists gives Pureprofile the ability to provide more insights to new and existing clients, grow revenue, and improve margins.

Products and Partnerships

Project Volume

The Data & Insights division continues to perform strongly, delivering an increase in project volume of 45% over pcp. We saw project volumes increasing, driven by new clients and our new markets in Asia and Europe.

Global Growth

Our focus on worldwide expansion and growing our personnel in Europe and Asia enabled us to obtain clients in new markets by hiring industry specialists with a diverse set of talents and market expertise.

Flybuys Partnership

Pureprofile Perks, the exclusive survey platform created for members of Flybuys, Australia's largest loyalty program, launched in late April 2021. The platform has substantially increased project and survey complete volumes, further driving Pureprofile's revenue and profitability. In Q4 FY21, a new panelist joined Pureprofile Perks every 5 minutes, 27m Flybuys points were earned and 95,000 surveys completed. The platform has only been live for a relatively short period and with the depth of the Flybuys membership base, we expect substantial growth over many years for this SaaS platform.

Audience Intelligence

Pureprofile's unique Audience Intelligence SaaS product pilot launched in April 2021, providing clients with direct access to unrivalled market intelligence and consumer trends. The Audience Intelligence datasets are drawn from millions of transactions made by over 400,000 anonymised consumers across various markets and retail categories. Using Audience Intelligence, Pureprofile's clients are able to access demographic and spending behaviours related to their own businesses and competitors. UberEats signed onto the Audience Intelligence solution in Q4 with a number of interested parties running trials. Our unique solution has been shortlisted for the SaaS Innovation Award from the Australian Business Awards 2021.

¹ Panels are groups of people who are recruited to take part in Pureprofile's market research



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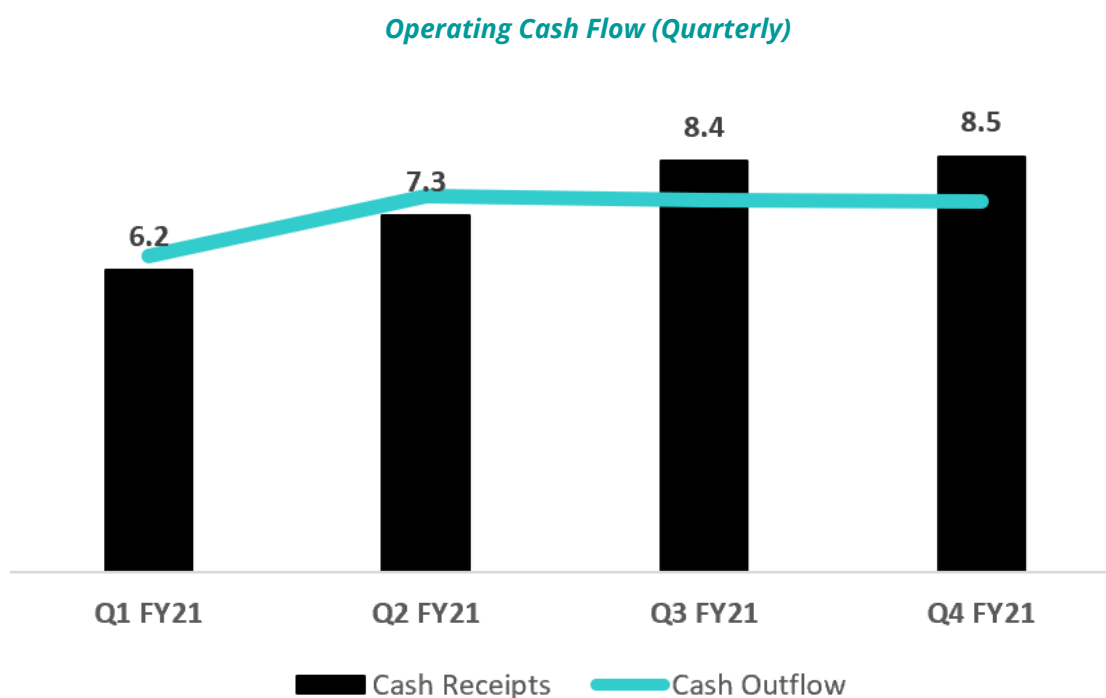
Data Quality

A key differentiator, Pureprofile has continued to improve the quality and security of its data, in order to give "trusted" data that can help organisations operate more efficiently and make more confident business decisions. Our team ensures that all of our profiling, parsing, standardising, cleansing, matching, and monitoring procedures are industry leading.

Financial Management

Appendix 4C Commentary

The Company's cash balance at the end of the Q4 FY21 was **\$3.6m**, up **\$262k** on the closing balance of \$3.4 m at the end of Q3 FY21. Net cash from operating activities for Q4 FY21 was **\$922k** and net cash from operating activities of **\$1.5m** for the full year. The solid operating cash result for the quarter was the result of higher cash receipts from increased sales revenue of **\$8.4m, 58% up on pcp**. Net cash used in investing activities was **\$622k** which was slightly up on pcp, due to savings made in Q4 FY20 on account of the initial impact of COVID. Net cash from financing activities was nil. Payments made to related parties for Q4 FY21 were \$161k. The related party payments were Directors fees paid during the quarter.



NB; Cash receipts are receipts from clients and cash outflows are payments made for operating expenses per the Appendix 4C. Any government payments such as Jobkeeper are excluded from this chart.



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Outlook

Looking forward, the company will continue to execute on all three pillars of its corporate strategy: expanding our Panels and data, expanding our SaaS client base, and using our Data & Insights and Media offerings.

All numbers in this release are preliminary and unaudited. 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 and digital advertising services 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 700 clients.



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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Pureprofile Ltd

ABN

37 167 522 901

Quarter ended ("current quarter")

30th June 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	8,494	30,332
1.2 Payments for		
(a) research and development	(286)	(1,134)
(b) product manufacturing and operating costs	(2,992)	(11,428)
(c) advertising and marketing	(172)	(747)
(d) leased assets	(107)	(864)
(e) staff costs	(2,917)	(10,863)
(f) administration and corporate costs	(1,003)	(4,081)
1.3 Dividends received (see note 3)		
1.4 Interest received		1
1.5 Interest and other costs of finance paid	(73)	(174)
1.6 Income taxes paid	(21)	(21)
1.7 Government grants and tax incentives		479
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	922	1,500

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) businesses		
(c) property, plant and equipment		
(d) investments		
(e) intellectual property	(613)	(2,012)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	(f) other non-current assets	(9)	(35)
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(622)	(2,047)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		13,397
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		(1,081)
3.5	Proceeds from borrowings		0
3.6	Repayment of borrowings		(9,897)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	0	2,419

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,360	1,768
4.2	Net cash from / (used in) operating activities (item 1.9 above)	922	1,500
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(622)	(2,047)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	0	2,419
4.5	Effect of movement in exchange rates on cash held	(38)	(19)
4.6	Cash and cash equivalents at end of period	3,622	3,622

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	3,622	3,360
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,622	3,360

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	161
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<p><i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i></p> <p>Item 6.1: Payments for Directors' monthly fees</p>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	3,000	3,000
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	Total financing facilities	3,000	3,000
7.5	Unused financing facilities available at quarter end		0
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	Lender – Lucerne Finance Pty Ltd, Interest rate 8.5% p.a. Secured loan		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	922
8.2	Cash and cash equivalents at quarter end (item 4.6)	3,622
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (item 8.2 + item 8.3)	3,622
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	NA
	<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
8.6.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
8.6.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer:	
	<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:20th July 2021.....

Authorised by:Board of Directors.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg *Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.