

ASX Announcement

6 November 2023

Pureprofile announces record quarterly continuing business revenue of \$12.3m and record quarterly continuing business EBITDA (excl significant items) of \$1.5m in Q1 FY24

Pureprofile Limited (ASX: **PPL** or the **Company**) is pleased to present its Q1 FY24 business update for the period ended 30 September 2023.

Q1 FY24 Highlights:

- Data & Insights and Platform delivered record quarterly revenue during Q1 FY24 with continuing business revenue up 16%
- Record quarterly continuing EBITDA (excluding significant items) of \$1.5m, up 36% on pcp, benefiting from strong revenue growth, improved gross margins and continued disciplined management of expenses
- Continuing business EBITDA margin expanded to 12% (up 2 ppts on pcp) resulting from scale benefits achieved through our focus on global expansion, increased project margins and driving operational efficiencies
- Platform revenue achieved growth of 118% on pcp, benefitting from an increase in panellists recruited from Audience Builder partnerships
- Rest of World (incl. Platform) revenue growth up 34% on pcp
- ANZ (incl. Platform) revenue growth up 6% on pcp

Q1 FY24 Continuing Business Highlights

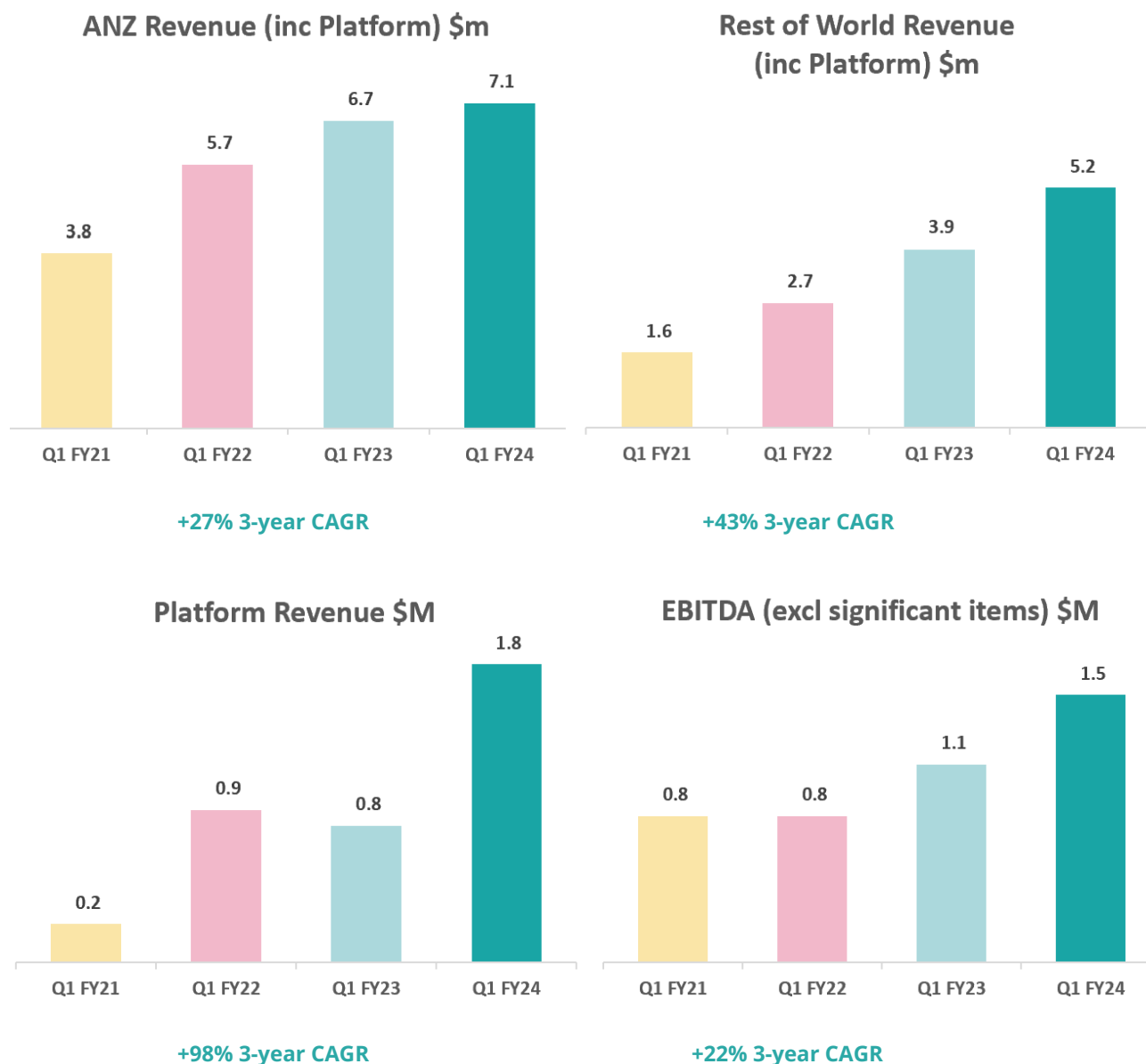
Revenue	EBITDA (excl. significant items)	EBITDA margin
\$12.3m ▲ up 16% on pcp	\$1.5m ▲ up 36% on pcp	12% ▲ up from 10% on pcp
ANZ Revenue (inc Platform)	Rest of World Revenue (inc Platform)	Platform Revenue
\$7.1m ▲ up 6% on pcp	\$5.2m ▲ up 34% on pcp	\$1.8m ▲ up 118% on pcp



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Key highlights for Data & Insights business during Q1 included:

- **Projects** - 12% uplift in project volumes on pcp, driven by higher sample-only projects
- **End brands** - Revenue growth of 17% on pcp, delivering higher margin projects
- **Media agencies** - Revenue growth of 143% on pcp, driven by an increase in ad effectiveness projects during the quarter
- **Multi-country studies** - Revenue growth of 21% on pcp, further cementing Pureprofile as a global data & insights company



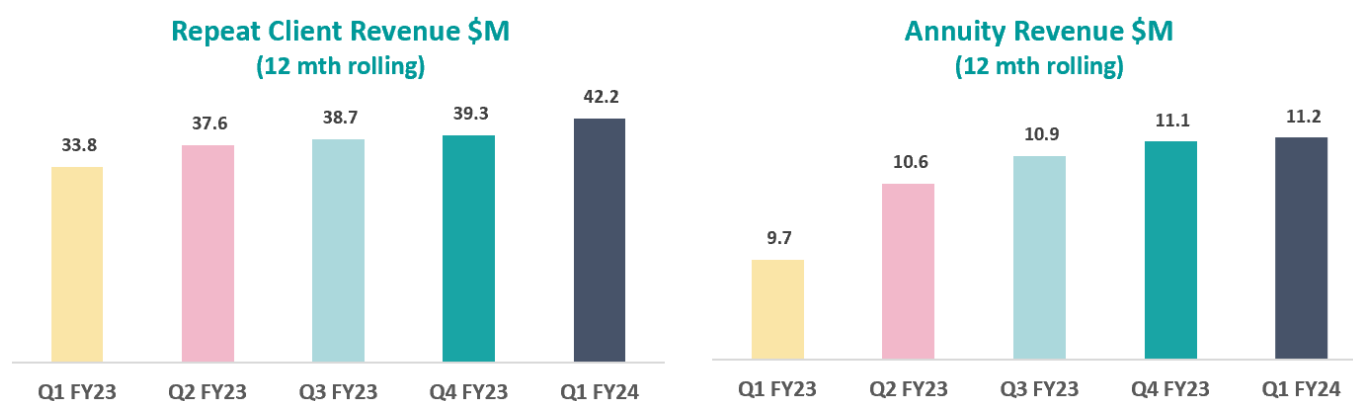
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- **Rest of World revenue** - significantly bolstered by strong growth in Singapore, India and Europe during the quarter
- **Audience Builder partnerships** - Growth in our network has generated new revenue streams and improved margins by extending our own panels
- **Projects** - 809 clients commissioned projects with Pureprofile in the 12 months to 30 September 2023, up from 760 clients on the pcp (12 months to 30 September 2022). Uplift driven by increased collaboration with new research agencies, consultancies and end brands across the last 12 months

Pureprofile's focus on high quality panellists and data integrity is resulting in continued market share gains from competitors. Revenue from repeat clients continues to grow each quarter. This improvement is consistent with overall revenue growth for the core Data & Insights business, which was up from \$33.8m at the end of Q1 FY23, to \$42.2m at the end of Q1 FY24, on a rolling 12 months basis.



Pureprofile CEO Martin Filz said: "I am immensely proud of our Pureprofile people. They are 100% focused on client needs and deliver on their commitments consistently. The business is also continually developing and improving, incorporating the latest developments and industry trends into our processes. As a business we pride ourselves on our performance and going above and beyond for our clients. We have a benchmark for excellence that positions us as the preferred choice for data & insights amongst a range of businesses, brands and industries."



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Remuneration Strategy and Framework

The Board of Directors have finalised the Company's Remuneration strategy and employee equity plan for FY24. For FY24, the Company's short-term performance incentives (STI's) for Key Management Personnel and Executives will be offered as a cash incentive rather than an equity based incentive. This change in reward structure from equity to cash based incentives will impact the Company's EBITDA (excluding significant items) on a go forward basis, as this will be recognised in the Financial Statements as an Employee Benefits expense and not share-based Payment expense.

The Company expects to recognise a provision for this expense in its Financial Statements over the remainder of the FY24 financial year. Based on the performance hurdles of the STI Incentive plan and the Company's financial performance to-date, the STI provision (including on-costs) is expected to be \$1.05m.

The Board is still in the process of reviewing the long-term incentive (LTI) program for KMP's and Executives in conjunction with developing a new three-year plan and will provide an update once finalised. There will be no LTI program for FY24.

The change to the remuneration plan for the CEO, KMP and Executives is expected to have a material positive impact on the net profit after tax in FY24.

Outlook

Pureprofile continues to remain somewhat insulated from softer global trading conditions, particularly in international markets, where we are growing from a low base, and continuing to win client share of wallet from competitors.

We retain our focus on growing the Data & Insights business in three main ways.

- **International expansion** - especially in the UK and US where we are increasing our marketing and commercial activities
- **Audience Builder** - seeking significant new partners in the UK and US, developing new revenue streams and generating margin expansion from greater access to in-house panellists
- **Technology improvements** - developing and launching new client facing solutions, providing new revenue streams. Embedding **Generative AI** into our products, services and operations - to provide both revenue and margin growth



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Investor briefing

Investors and analysts are invited to attend an online briefing at 11.00am (AEDT) today.

During the briefing, Chief Executive Officer, Martin Filz and Chief Financial Officer, Melinda Sheppard, will present an overview of the results and discuss recent developments. This will be followed by a Q+A session. Chair, Linda Jenkinson, will also be available to answer questions.

Participants can pre-register ahead of time via the following link:

https://us02web.zoom.us/webinar/register/WN_Z_12r1NgTw-QJ87u4Cn-5w

Once the registration form is completed, investors will receive a confirmation email with details on how to access the briefing. If you would like to ask a question during the briefing, please send your question ahead of the session to: george.kopsiaftis@irdepartment.com.au

All numbers in this release are **preliminary** and **unaudited** and **exclude** the discontinued Pure.amplify Media business units. **EBITDA** excludes significant items including share-based payments which include KMP and Executive short-term and long-term incentives. Please refer to the Directors' report sections of the Company's Annual Report for the year ended 30 June 2023 for further information on the expenses that the Company excludes from its calculation of EBITDA (excluding significant items).

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 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 750 clients.



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