

Pureprofile 

FY23

Full Year Investor Presentation

Presented by : **Martin Filz - CEO**
Melinda Sheppard - CFO



Disclaimer

This document has been prepared by Pureprofile Limited (Pureprofile) and comprises written materials/slides for a presentation concerning Pureprofile. This is not a prospectus, disclosure document or offering document.

This document is for information purposes only and does not constitute or form part of any offer or invitation to acquire, sell or otherwise dispose of, or issue, or any solicitation of any offer to sell or otherwise dispose of, purchase or subscribe for, any securities, nor does it constitute investment advice, nor shall it or any part of it nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision.

Certain statements in this presentation are forward looking statements. You can identify these statements by the fact that they use words such as “anticipate”, “estimate”, “expect”, “project”, “intend”, “plan”, “believe”, “target”, “may”, “assume” and words of similar import. These forward looking statements speak only as at the date of this presentation. These statements are based on current expectations and beliefs and, by their nature, are subject to a number of known and unknown risks and uncertainties that could cause the actual results, performances and achievements to differ materially from any expected future results, performance or achievements expressed or implied by such forward looking statements.

No representation, warranty or assurance (express or implied) is given or made by Pureprofile that the forward looking statements contained in this presentation are accurate, complete, reliable or adequate or that they will be achieved or prove to be correct. Except for any statutory liability which cannot be excluded, each of Pureprofile, its related companies and their respective officers, employees and advisers expressly disclaim any responsibility for the accuracy or completeness of the forward looking statements and exclude all liability whatsoever (including negligence) for any direct or indirect loss or damage which may be suffered by any person as a consequence of any information in this presentation or any error or omission therefrom.

Subject to any continuing obligation under applicable law or any relevant listing rules of the ASX, Pureprofile disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements in these materials to reflect any change in expectations in relation to any forward looking statements or any change in events, conditions or circumstances on which any statement is based. Nothing in these materials shall under any circumstances create an implication that there has been no change in the affairs of Pureprofile since the date of this presentation.

Non-IFRS Performance measures

This results presentation uses non-IFRS performance measures which have not been audited or reviewed. The Company believes that, in addition to the conventional measures reported under IFRS, the Company and investors use this information to evaluate the Company's performance. Non-IFRS performance measures include EBITDA, which is defined as Earnings Before Interest, Taxes, Depreciation, and Amortisation. Please refer to slide 16 in this presentation for the Statutory Net Profit/(Loss) reconciliation to EBITDA (excl. significant items).

→ FY23 financial performance highlights

Delivered record A\$43.7m in full year revenue from the continuing business units, representing 23% growth on pcp

23% continuing business revenue growth on pcp




791 clients commissioned projects with Pureprofile across FY23 up from 721 clients for the pcp




42% continuing business EBITDA (excl. significant items) growth on pcp

Platform revenue growth of 38% on pcp, driven by an increase in panellists recruited by Audience Builder partnerships

\$4.7m reported cash balance up from \$4.1m at 31st December 2022

Closed unprofitable Pure.amplify Media business unit

| Continuing Business Results | FY23 | vs FY22 |
|----------------------------------|----------|---|
| Revenue | \$43.7m | 23%  |
| EBITDA (excl. significant items) | \$4.6m | 42%  |
| Net Profit | (\$1.4m) | 44%  |

| Business Unit Revenues | FY23 | vs FY22 |
|--------------------------------|---------|---|
| ANZ (incl. Platform) | \$26.9m | 16%  |
| Rest of World (incl. Platform) | \$16.8m | 35%  |
| Platform | \$4.8m | 38%  |

NB: All numbers in this slide are preliminary and unaudited and exclude the discontinued Pure.amplify Media business units
EBITDA excludes significant items and share-based payments
Please refer to slide 16 in this presentation for a Statutory Net Profit/(Loss) reconciliation to EBITDA (excl. significant items)

→ FY23 strategic achievements

Global business growth



- Investment in new commercial team helping to generate revenue growth of **35%**
- Opened **Indonesian** sales office
- New **US** client now **top 5** global client

Audience Builder partnerships



- New Audience Builder partners: **ShopBack** in Aus and **Prograd** in UK
- Expanded and consolidated existing Audience Builder partners
- Grew revenues by **38%**

Technology enhancements



- Audience Builder improvements focused on efficient partner set-up
- Opening up core panels to enable direct access for clients, increasing revenues and efficiencies
- Established AI group to evaluate and rollout Generative AI solutions

SECTION ONE:

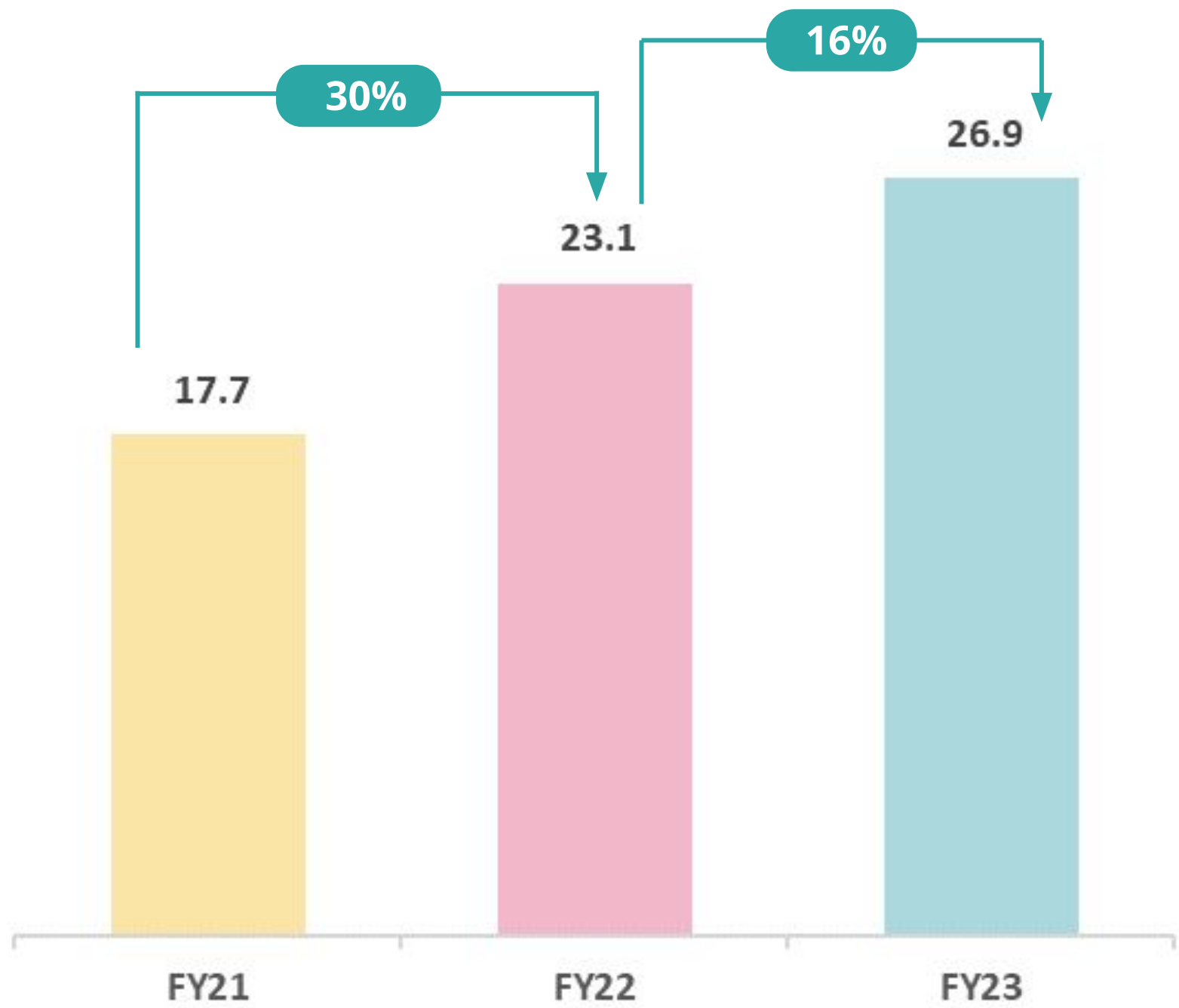
ANZ

In the current
cost-of-living crisis,
22% of Aussies
aren't budgeting
at all

ANZ revenue up 16% to A\$26.9m

Market share gains drive revenue growth

ANZ revenue \$26.9m



ANZ revenue driven by:

Audience Builder partnerships such as Flybuys have provided strong growth in our network of panels, resulting in higher revenues, improved margins and differentiation through data quality

Qualified panellists and new quality assurance technology has resulted in a sophisticated product, resistant to some of the challenges faced by the rest of the industry

High client satisfaction continues to result in an increase in recurring business from existing clients

→ ANZ achievements & priorities

Recap of FY23 achievements

Partnerships

New partnership with Shopback in May and expanded partnership with AASmartFuel in NZ providing more panellists, surveys and revenues

People

Highly experienced, senior commercial team focussing on growing share of wallet and market share, supported by a junior team to ensure high efficiency

Clients

Loyal clients have commissioned recurring business to Pureprofile due to consistent quality of data and excellence of client service - reflected in high satisfaction scores from clients

Key priorities for FY24

Partnerships

Add additional partnerships focussing on niche audiences. Expand ShopBack relationship. Deliver more survey capacity and revenues

People

Expand direct brand engagements. Grow revenues and margin

Clients

Focus on attracting more government and consultancy clients to the client portfolio to increase diversity

SECTION TWO:

Rest of World

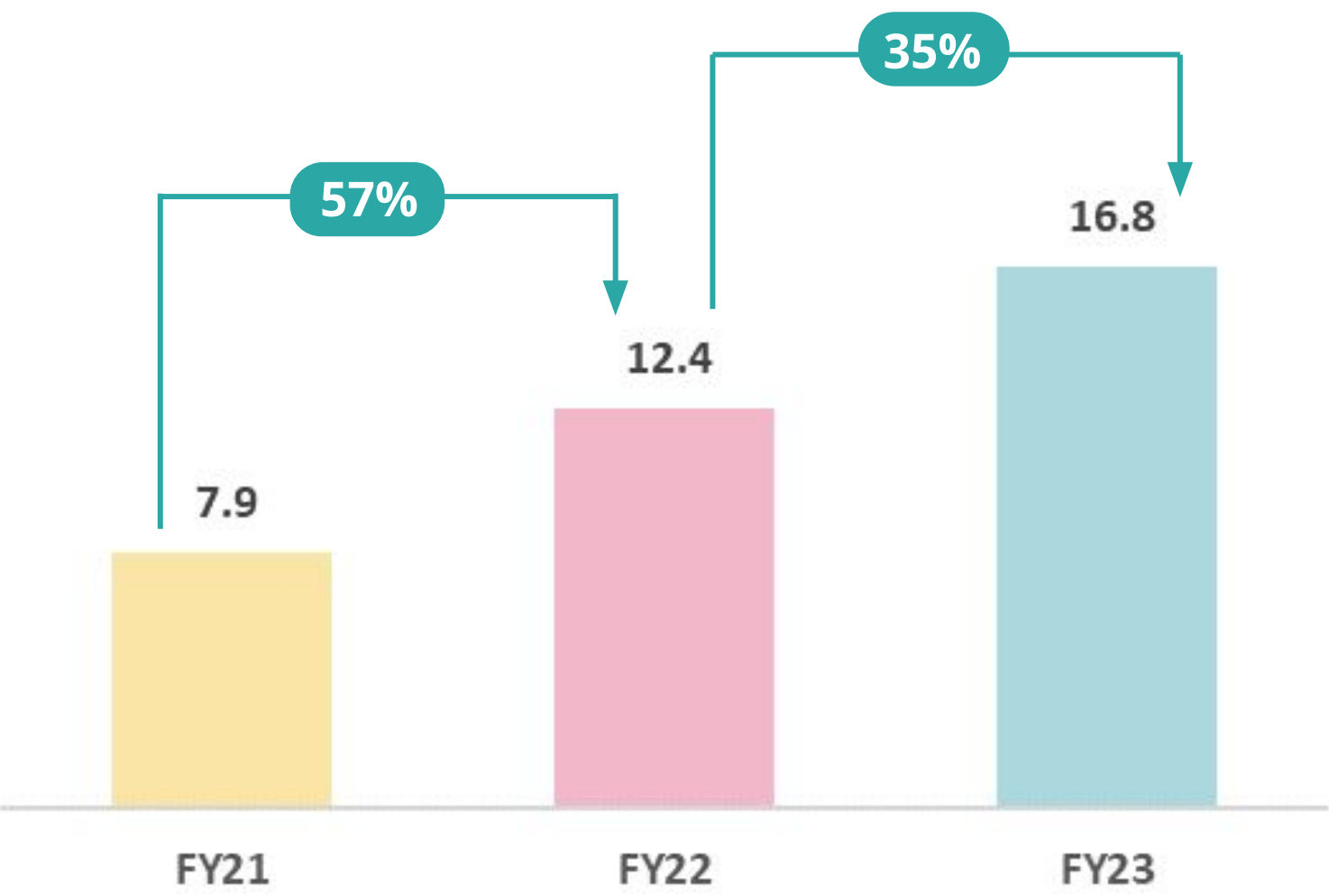
40%

of Dutch consumers
have recently switched
to a budget
supermarket

Rest of World revenue up 35% to A\$16.8m

Expanded sales capability drives growth

Rest of World revenue \$16.8m



Rest of World revenue driven by:

Gaining market share in the UK. Growth of commercial and operations teams which has resulted in increased client base and share of wallet from existing clients

Successful deployment of new sales capability in Europe and India has directly resulted in new client wins and incremental revenue from existing clients

Investment in building our network of panellists in a number of European markets enabling increased revenue growth

→ A year of growth in Rest of World

Recap of FY23 achievements

Partnerships

Signed first UK partnership with Prograd. Specialists in Gen Z members. Launched June

People

Successful onboarding of new sales capability from Q4 FY22, delivering increased revenue

Clients

Growing share of wallet from key clients, resulting in strong revenue growth outside of ANZ

Key priorities for FY24

Partnerships

Invest in Audience Builder partnership development manager to source new partnerships outside of ANZ. Expand Prograd relationship

People

Additional investment in UK, EU and India sales capability to deliver further market share. New hires from FY23 to grow client share of wallet and revenue

Clients

Expand key clients in UK focussing on top 20 Insights buyers. Grow revenues with efficiency

SECTION THREE:

Robust financial performance in FY23

40%



of Aussies feel the
British royal family
is outdated and no
longer relevant




Strong growth in FY23 from core business (excl. discontinued units)

Revenue of **A\$43.7m**, up **23%** on pcp with growth across Data & Insights and Platform business units

EBITDA (excl. significant items) of **A\$4.6m**, up **42%** on pcp and representing a **11%** EBITDA margin

Growth in regions outside ANZ up **35%** on pcp. Consistent with our corporate strategy of global growth

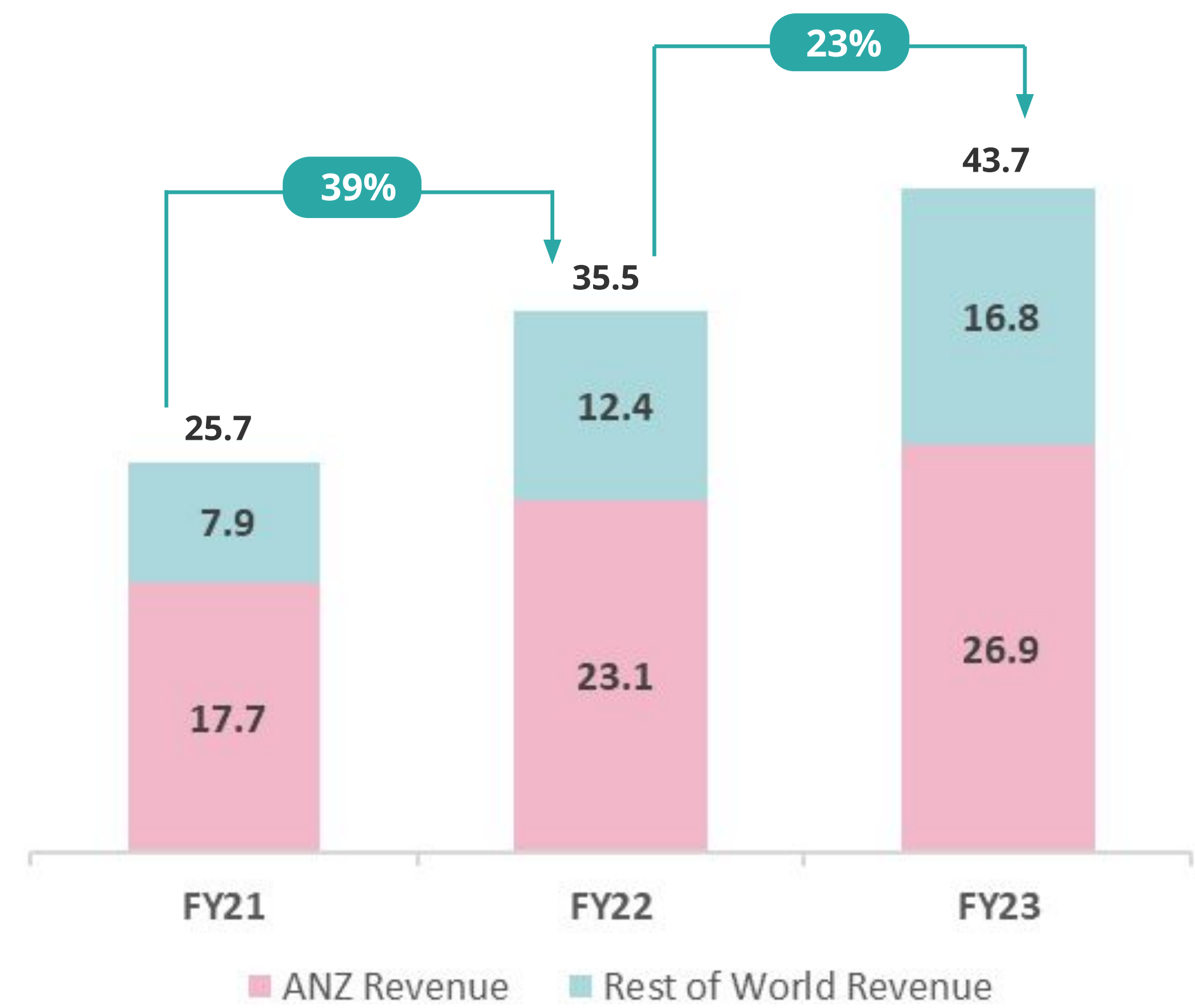
| Continuing Business Results | FY23 | vs FY22 |
|----------------------------------|---------|---|
| Revenue | \$43.7m | 23%  |
| EBITDA (excl. significant items) | \$4.6m | 42%  |

| Business Unit Revenues | FY23 | vs FY22 |
|--------------------------------|---------|---|
| ANZ (incl. Platform) | \$26.9m | 16%  |
| Rest of World (incl. Platform) | \$16.8m | 35%  |
| Platform | \$4.8m | 38%  |

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

Please refer to slide 16 in this presentation for the **Statutory Net Profit/(Loss)** reconciliation to **EBITDA** (excl. significant items)

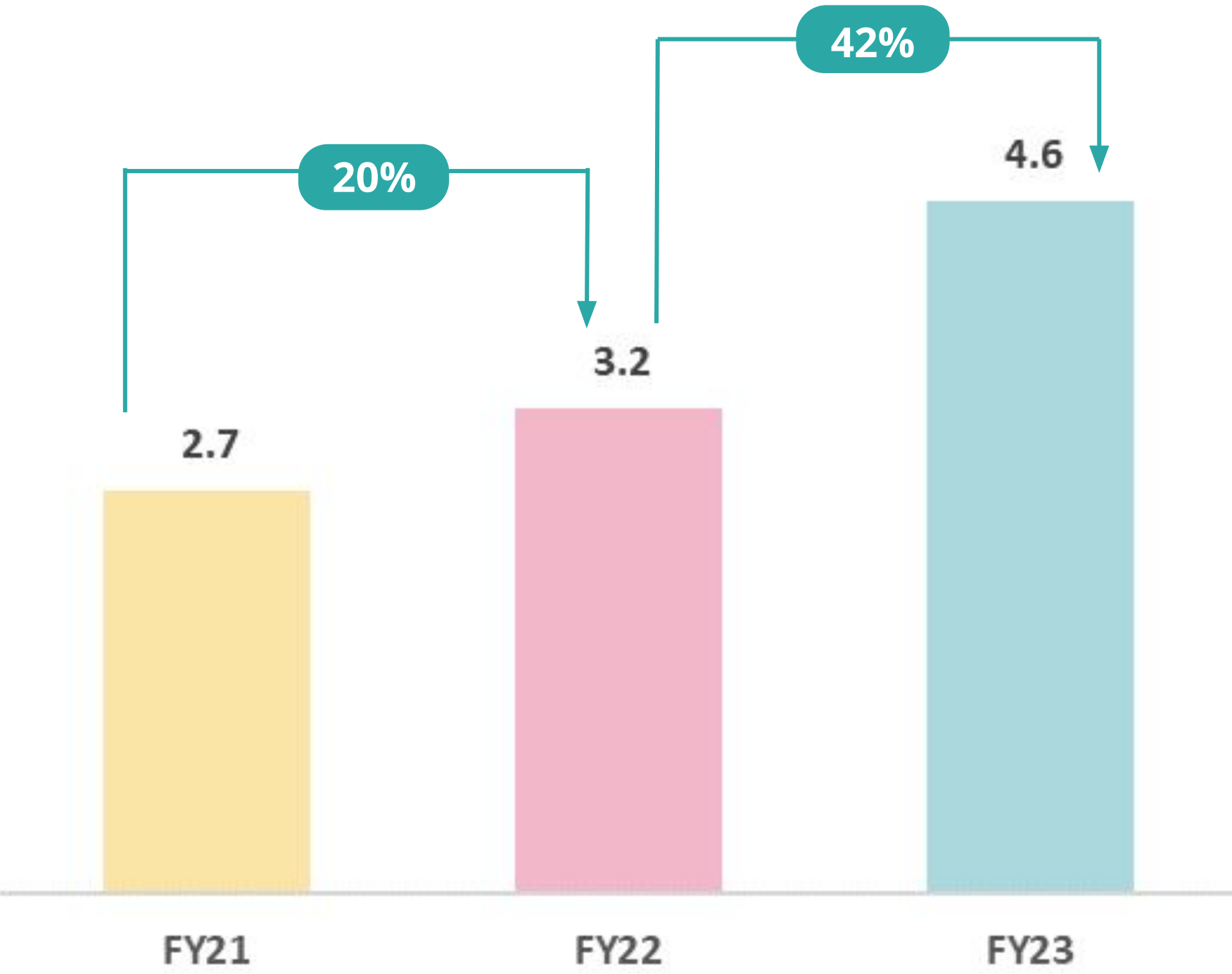
Continuing business revenue up 23% on prior year (\$m)



Continuing business revenue strong with growth of 23% in FY23

- **End Brands** - Revenue growth of **13%** on pcp, delivering higher margin projects
- **Multi-country studies** - Revenue growth of **19%** on pcp, further cementing Pureprofile as a global data & insights company
- **Audience Builder partnerships** - Growth in our network has generated new revenue streams and improved margins by extending our own panels
- **Commercial investments** - successful deployment of new sales capability in Q4 FY22 (outside of ANZ), supporting revenue growth and onboarding new clients in their first year
- **Projects** - **791** clients commissioned projects with Pureprofile across FY23 up from **721** clients in the pcp.

Continuing business EBITDA up 42% on prior year (\$m)



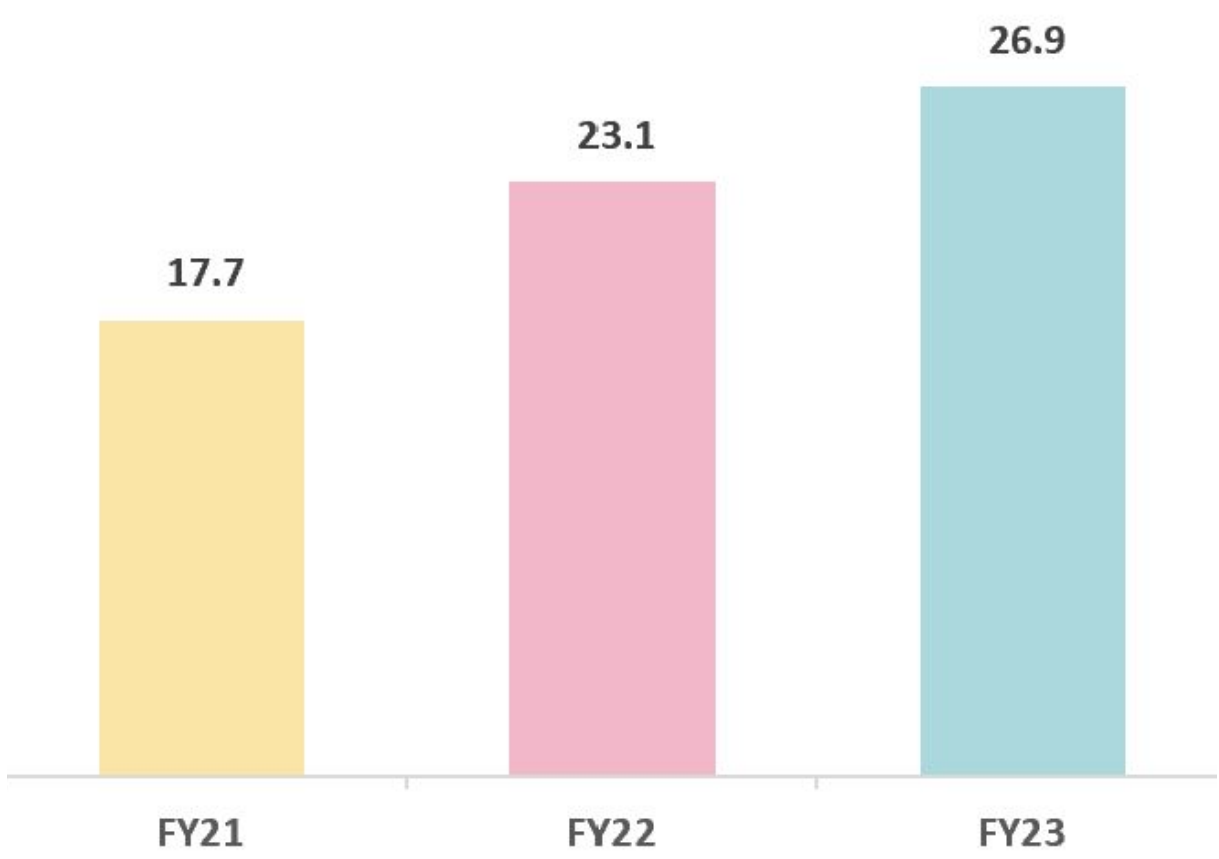
EBITDA growth of 42% on pcp and EBITDA margin of 11%

- Continuing business **EBITDA** (excluding significant items) growth of **42%** on pcp benefiting from strong revenue growth, improved gross margins and rigorous management of expenses
- Margin expansion** from scale benefits achieved from our focus on global expansion, increased project margins and driving operational efficiencies
- Platform revenue growth of **38%** on pcp, driven by an increase in panellists recruited from **Audience Builder partnerships**, positively impacting margins and reducing reliance on lower margin 3rd party panellists

→ FY23 financial metrics (excl. discontinued businesses)

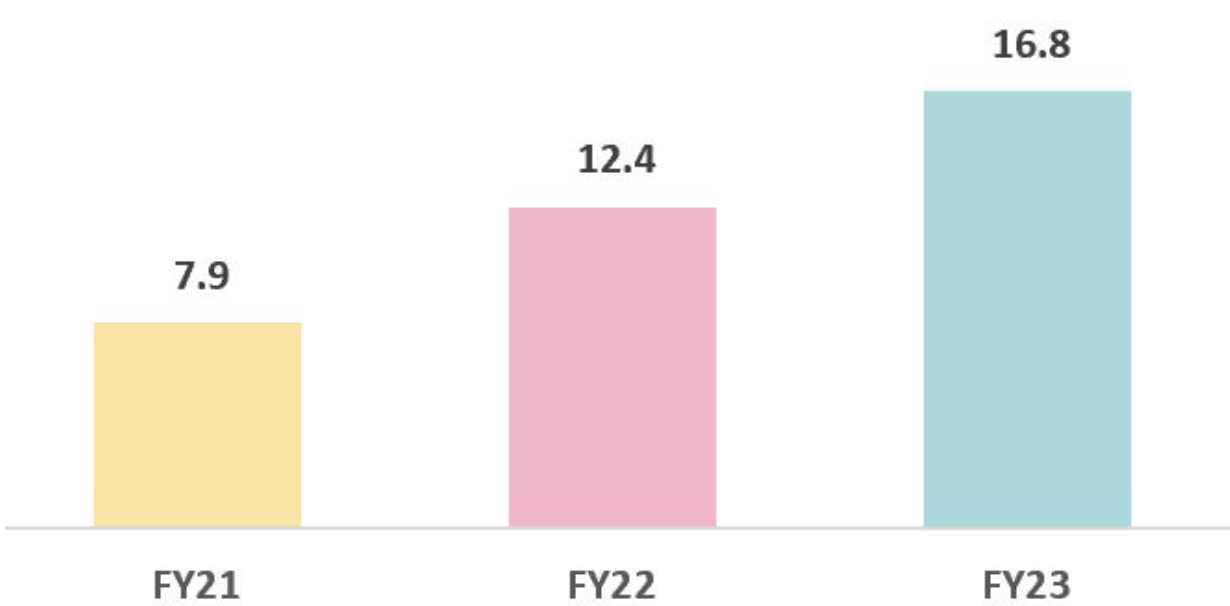
ANZ Revenue (inc Platform) \$m

+23% 2-year CAGR



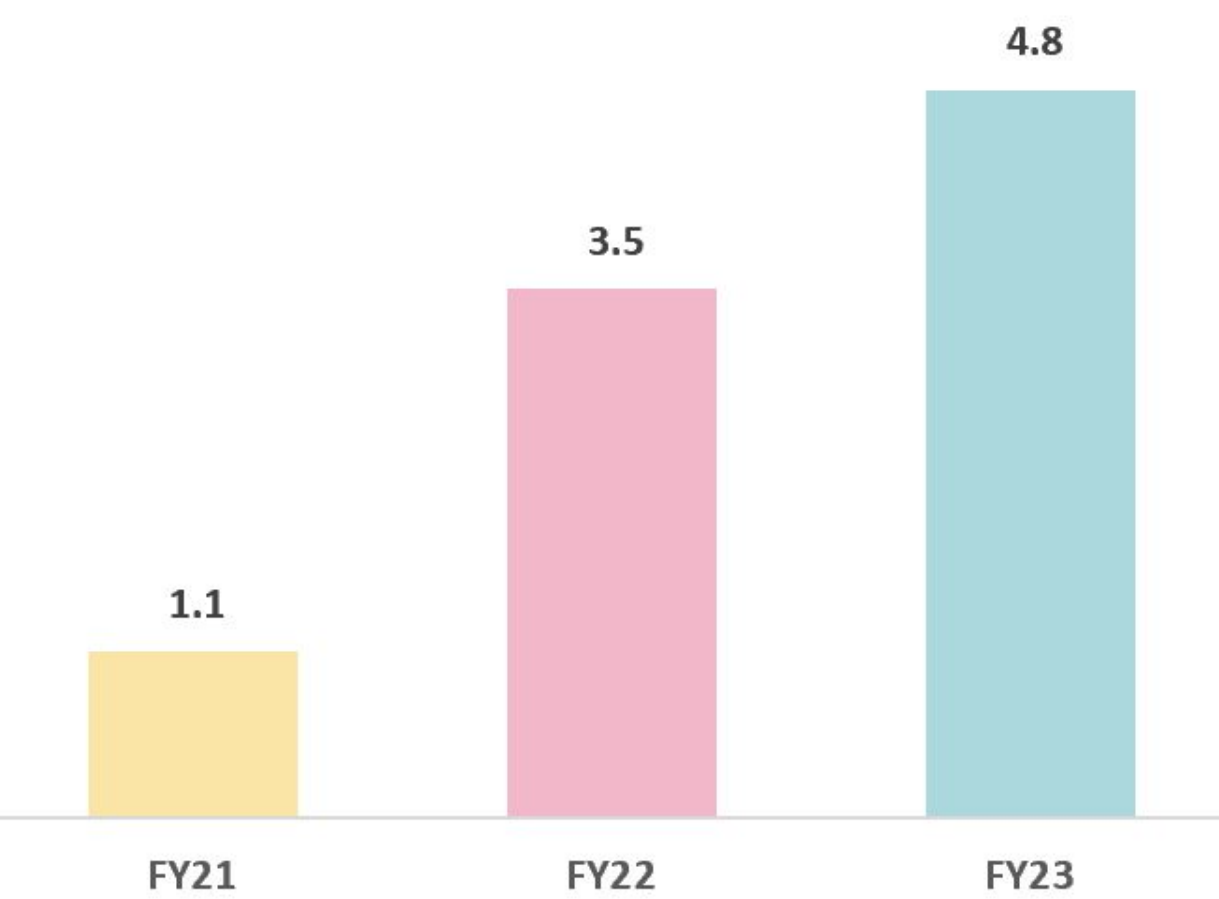
Rest of World Revenue (inc Platform) \$m

+46% 2-year CAGR



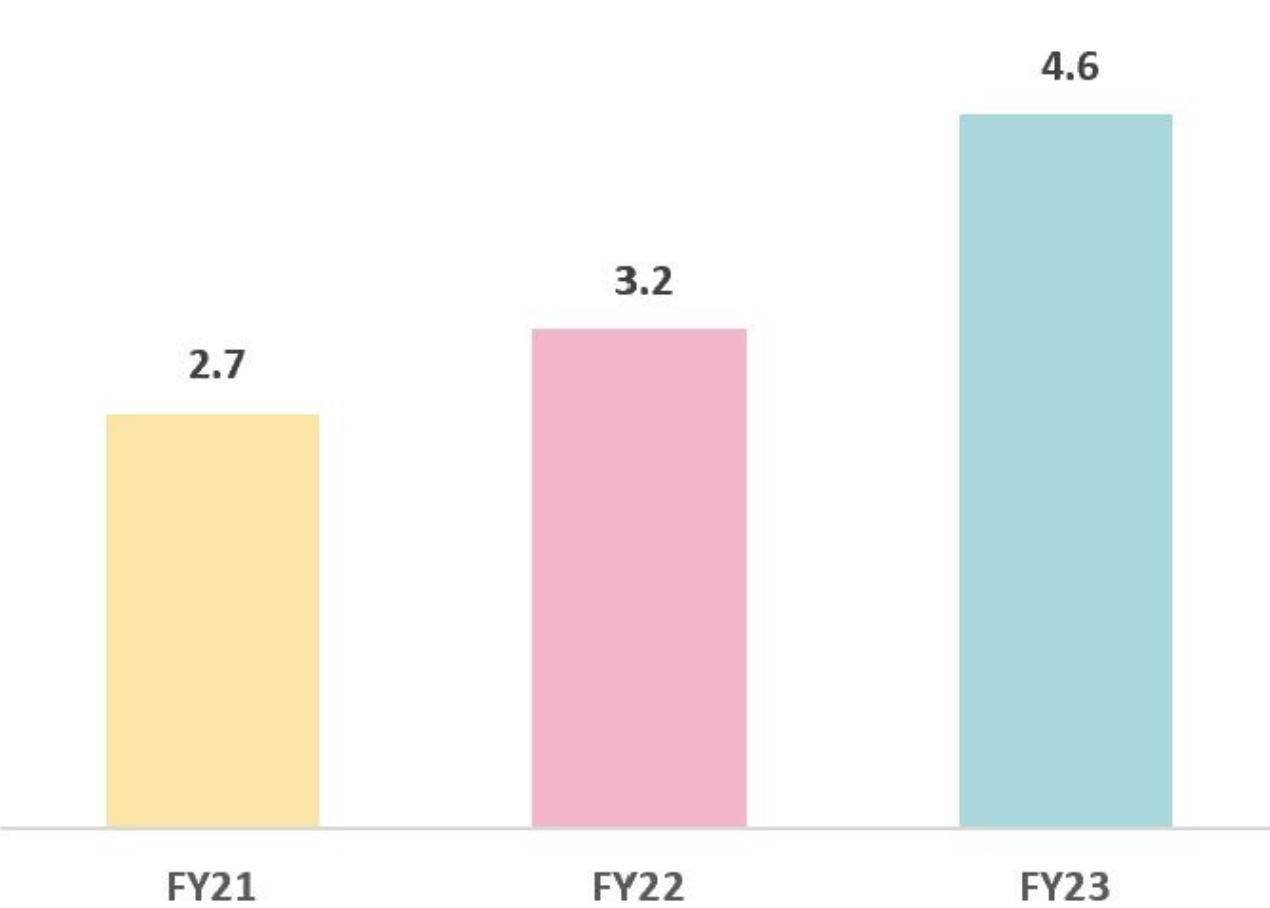
Platform Revenue \$m

+109% 2-year CAGR



EBITDA (excl. significant items) \$m

+31% 2-year CAGR



Full year statutory profit reconciliation

Profit/(loss) after income tax for the financial year was **(A\$2.2m)**. Profit/(loss) after income tax for the continuing business units for financial year was **(A\$1.5m)** with the Loss from the discontinued Pure.amplify business units of **(A\$0.7m)**

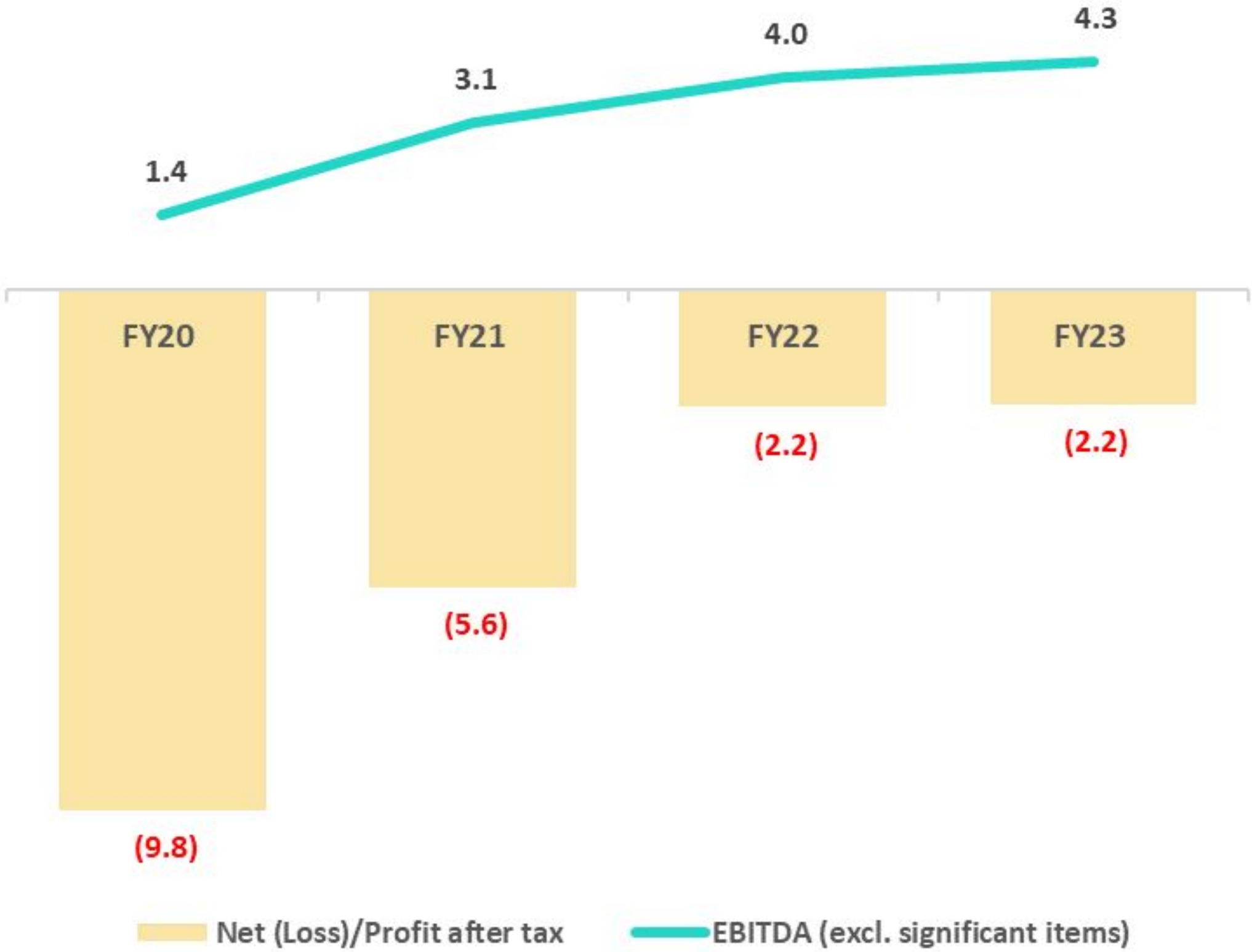
Restructuring costs primarily include **A\$0.4m** related to the closure of the Pure.amplify Media business units. Depreciation and amortisation expense continues to decrease in line with prior periods

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 | 30 June 2023 | 30 June 2022 |
|---|--------------|--------------|
| EBITDA (excluding significant items) | \$4.3m | \$4.0m |
| Add back: | | |
| Interest | \$0.0m | \$0.0m |
| Less: | | |
| Finance Costs | (\$0.4m) | (\$0.4m) |
| Restructuring and acquisition costs | (\$0.5m) | \$0.0m |
| Depreciation, amortisation expense & disposal of assets | (\$3.1m) | (\$3.3m) |
| Interest Expense (lease) | (\$0.1m) | (\$0.1m) |
| Share-based payment expense | (\$2.3m) | (\$2.3m) |
| Income tax expense | (\$0.1m) | (\$0.2m) |
| Profit/(Loss) after income tax | (\$2.2m) | (\$2.2m) |

NB: All numbers in this slide are **preliminary** and **unaudited**

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



NB: FY21 Net Loss after Tax excludes loan forgiveness of A\$8.4m
All numbers in this slide are **preliminary** and **unaudited**

A key focus of moving towards profitability

Net Loss after income tax expense from continuing operations was **(A\$1.5m)** for FY23 - down from **(A\$2.7m)** for FY22. Net Loss from the discontinued Pure.amplify business units was **(A\$0.7m)**, compared to a Net Profit of **A\$0.5m** in FY22

After a number of years of reinvestment to grow our revenue base we are focused on moving towards net profitability

Balance sheet

Closing cash balance of **\$4.7m** up on 31 Dec 2022 by **\$1.7m** with cash balance rebuilding following a number of once off payments made in H1 FY23 impacting cash balance

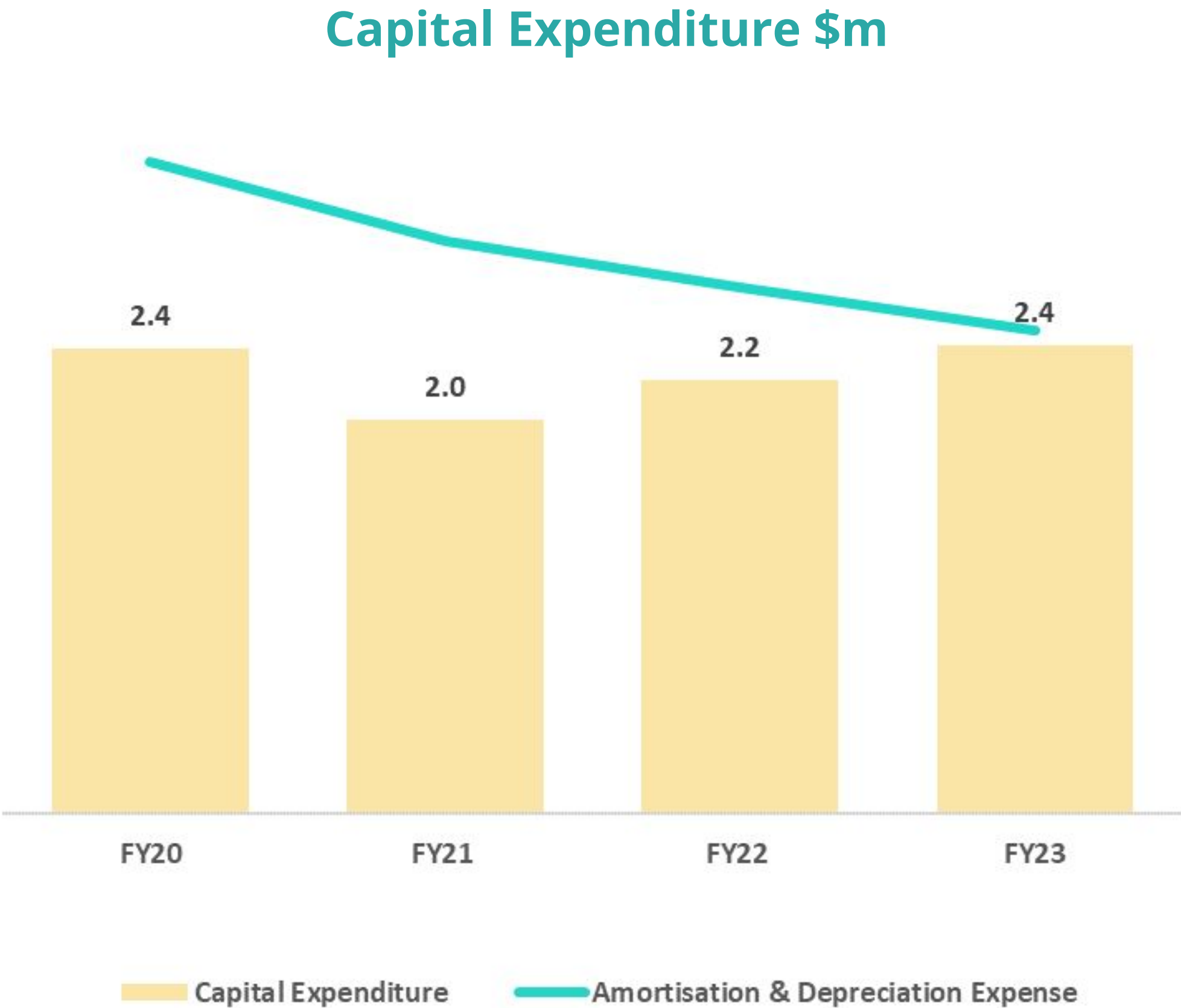
Trade receivables and other assets up due to higher invoiced and accrued revenue. Right of use assets and lease liabilities up due to new leases for UK, Melbourne and Singapore offices

Trade and other payables down due to decrease in accrued bonus expenses (moved to be equity based in FY23). Other liabilities up due to higher customer prepayments

The Company’s debt facility expires on 29 December 2023. It has therefore been reclassified as a current liability. The Company is well progressed in its plans to refinance these borrowings well in advance of this date

| Period Ending | 30 June 2023 | 30 June 2022 |
|--------------------------------------|----------------|----------------|
| Cash and cash equivalents | \$4.7m | \$5.3m |
| Trade and other receivables | \$7.5m | \$6.9m |
| Other assets | \$2.6m | \$1.9m |
| Total Current Assets | \$14.8m | \$14.1m |
| Right of use assets | \$2.0m | \$1.1m |
| Intangibles & PPE | \$5.7m | \$5.9m |
| Total Non-Current Assets | \$7.7m | \$7.0m |
| Total Assets | \$22.5m | \$21.0m |
| Trade and other payables | \$8.7m | \$8.9m |
| Borrowings | \$3.0m | \$0.0m |
| Provisions & other liabilities | \$4.5m | \$3.6m |
| Total Current Liabilities | \$16.2m | \$12.5m |
| Borrowings | \$0.0m | \$3.0m |
| Other liabilities | \$1.9m | \$1.1m |
| Total Non-Current Liabilities | \$1.9m | \$4.1m |
| Total Liabilities | \$18.1m | \$16.6m |
| Net Assets | \$4.4m | \$4.4m |

NB: All numbers in this slide are **preliminary** and **unaudited**



NB: Excluding right of use assets and depreciation of leases
All numbers in this slide are **preliminary** and **unaudited**.

A disciplined approach to investment in Capital Expenditure

Investment focus for **FY23** aligned to accelerating our technology, solutions and platforms

Key improvements during FY23 include multiple API integrations & optimisations, smart router development, multi-language panel management platform enhancements & audience builder integrations

Cash flow

Net operating cash flows of **A\$2.6m**, with stronger H2 FY23 net operating cash flows of **A\$2.2m** compared to **A\$0.4m** in H1 FY23

H1 FY23 Net Operating cash flows impacted by once off payments for deposits on new premises, CEO cash-based STI and timing differences for panellist payments and professional fees

Payments for PPE & Intangibles include fit-out expenses related to new premises

| Period ending 30th June | FY23 | FY22 |
|-------------------------------------|-----------|-----------|
| Receipts from customers | \$48.7m | \$43.3m |
| Payments to suppliers and employees | (\$45.8m) | (\$39.0m) |
| Interest and other financing | (\$0.3m) | (\$0.3m) |
| Other | (\$0.1m) | (\$0.1m) |
| Operating cash flows | \$2.6m | \$3.9m |
| Payments for PPE & intangibles | (\$2.6m) | (\$2.3m) |
| Other | (\$0.1m) | \$0.0m |
| Investing cash flows | (\$2.7m) | (\$2.3m) |
| Proceeds from issue of shares | \$0.0m | \$0.5m |
| Repayment of lease liabilities | (\$0.5m) | (\$0.4m) |
| Financing cash flows | (\$0.5m) | \$0.1m |
| Total cash flows | (\$0.6m) | \$1.7m |
| Opening cash balance | \$5.3m | \$3.6m |
| Closing cash balance | \$4.7m | \$5.3m |

NB: All numbers in this slide are **preliminary** and **unaudited**.

→ Outlook

We are focused on growing our Data and 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, gives us increased revenues and margin expansion



Technology improvements - Developing and launching client facing solutions - providing new revenue streams. Embedding **Generative AI** into our products, services and operations - providing both revenue and margin growth

Summary



International business growing at double the ANZ rate



New Audience Builder partner in Aus and first in UK giving revenue growth



Positive operating cash flow maintained



Highly loyal and satisfied employees and clients



Capitalise on global Audience Builder opportunities

Contact

263 Riley Street
Surry Hills NSW 2010 Australia

+61 2 9333 9700
info@pureprofile.com

business.pureprofile.com

This presentation has been authorised for release to the
ASX by the Board of Directors.



Martin Filz

Chief Executive Officer

martin@pureprofile.com

0466 356 388



Melinda Sheppard

Chief Financial Officer

melinda@pureprofile.com

0414 821 331

