

ASX Announcement

26 July 2023

Pureprofile delivers record revenue of \$43.7m in full year 2023 from the core Data & Insights and Platform businesses, representing 23% growth on pcp

Pureprofile Limited (ASX: **PPL** or the **Company**) is pleased to present its full year preliminary and Q4 FY23 business update for the period ended 30 June 2023.

Key FY23 Highlights:

- Data & Insights and Platform delivered strong growth during FY23 with continuing business revenue up 23% and EBITDA (excluding significant items) up 28% on pcp
- Margin expansion from scale benefits achieved from our focus on global expansion, increased project margins and driving operational efficiencies
- ANZ (incl. Platform) revenue growth up 16% on pcp
- Rest of World (incl. Platform) revenue growth up 35% on pcp
- Platform revenue growth of 38% on pcp, driven by an increase in panellists recruited from Audience Builder partnerships
- Continuing business EBITDA (excluding significant items) growth of 28% on pcp benefiting from strong revenue growth, improved gross margins and rigorous management of expenses
- Reported cash balance of \$4.7m (up from \$4.1m at 31 December 2022)
- Non-core Pure.amplify business unit closed during the year. This business unit negatively impacted the full year FY23 EBITDA by (\$303k) and EBITDA margin by (2%). The final cost of discontinuing this business unit was \$353k and will be treated as a one-off significant item in the Full Year Financial statements for FY23
- New Audience Builder partnerships launched including:
 - ShopBack - Asia-Pacific's leading shopping, rewards, and payments platform, with an initial launch in Australia
 - Prograd - a UK-based fintech company, representing our first Audience Builder partnership in the UK
- Appointment of a new Chair and Non-executive director Linda Jenkinson in May 2023, to support the company as it enters its next stage of growth

Pureprofile 

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FY23 Full Year Highlights (continuing businesses only)

Revenue	EBITDA (exc significant items)	EBITDA Margin
\$43.7m ▲ up 23% on pcp	\$4.6m ▲ up 28% on pcp	11% ▲ up from 10% on pcp
ANZ Revenue (inc Platform)	Rest of World Revenue (inc Platform)	Platform Revenue
\$26.9m ▲ up 16% on pcp	\$16.8m ▲ up 35% on pcp	\$4.8m ▲ up 38% on pcp



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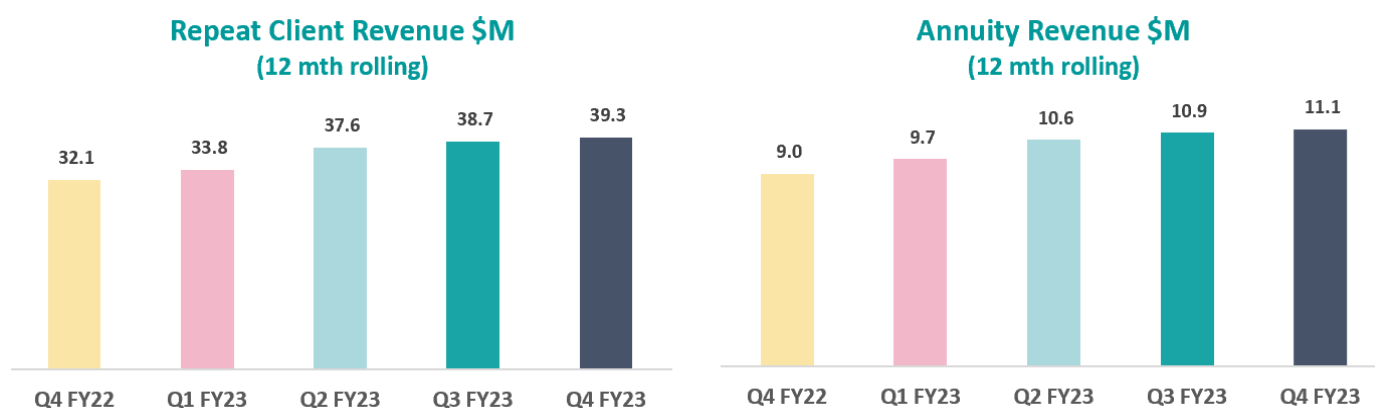
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Key highlights for Data & Insights business during the year included:

- **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 and 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 bringing on board new clients in their first year
- **Projects** - 791 clients commissioned projects with Pureprofile across FY23 up from 721 clients in the pcp. Driven by increased collaboration with new research agencies, consultancies and end brands during the year

Pureprofile's focus on the quality of people and data integrity is resulting in continually winning market share from competitors. Revenue from repeat clients continues to grow each quarter, consistent with the overall revenue growth for the core Data & Insights business from \$32.1m, at the end of FY22 to \$39.3m at the end of FY23, on a rolling 12 months basis.



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Q4 FY23 Highlights (continuing business only)

Revenue	EBITDA (exc significant items)	EBITDA Margin
\$11.1m ▲ up 14% on pcp	\$1.3m ▲ up 30% on pcp	12% ▲ in line with guidance
ANZ Revenue (inc platform)	Rest of World Revenue (inc platform)	Platform Revenue
\$7.0m ▲ up 13% on pcp	\$4.1m ▲ up 16% on pcp	\$1.6m ▲ up 115% on pcp



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Key highlights during Q4 included:

- **UK market** - Difficult market conditions in the UK are behind the slowing of revenue growth during Q4, however we appear to be experiencing early signs of a recovery in this region into Q1 FY24
- **Top 20 clients** - Despite a softening of revenue growth in Q4, our top 20 client spend increased by approx 13% or \$550k on pcp, consistent with overall revenue growth for Q4
- **New sizeable clients** - During Q4, 2 new clients from regions outside of ANZ joined our top 20 client base from the US and Singaporean markets
- **Project** volume continues to rise, up 7% on the pcp. Multi-country studies grew 2% on pcp and represented approx 15% of all projects commissioned during the quarter
- **Revenue per project** has also grown by 7% on pcp globally; this reflects Pureprofile being seen by clients as the go-to company for mission critical projects

Pureprofile CEO Martin Filz said *"We're very pleased with the business performance in Q4 and the momentum we carry forward into FY24. Double digit revenue growth when many competitors are going backwards is testament to our great teams, clients and quality panellists. Growth outside of ANZ at 35% for the year is proof that we are continuing to globalise our Australian success. Signing our first UK Audience Builder partner provides us with confidence that this is an international solution. Whilst achieving this, we have also made technology enhancements to our platform which will enable us to be more automated in the future, thus faster project response times and with improved efficiency."*

Outlook

We are currently experiencing softer global trading conditions, however this is starting to dissipate with the lowering of global inflation and cost of living expenses. That said, we continue to be somewhat protected in the International markets as we grow from a low market share, and continue to win client share of wallet from competitors.

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, giving 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



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All numbers in this release are **preliminary** and **unaudited**. **EBITDA** excludes significant items including share based payments. Please refer to the Director's report sections of the Company's Interim Report for the six months ended 31 December 2022 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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