

# → ASX Announcement

30 October 2024

## **FY24 AGM - Address and Presentation**

Pureprofile Limited (ASX: PPL or the Company) attaches the following documents to be presented at the FY24 Annual General Meeting:

- Chair Address
- AGM Presentation

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

- ENDS -

**For further information, please contact:**

**George Kopsiaftis, IR Department**

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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 industry-leading online research solutions to agencies, marketers, researchers and brands & businesses.

Our research delivers rich insights into real human behaviour and provides the "Why" behind the "What" through our unique ResTech and SaaS solutions.

We build in-depth profiles of consumers via our proprietary and partner panels and give businesses the ability to understand, target, and ultimately engage with their audiences.

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.

**Pureprofile** 

Pureprofile Ltd.  
ABN 37 167 522 901

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# ASX Announcement

30 October 2024

## **FY24 AGM Chairman's Address**

Dear Shareholders,

My name is Michael Anderson, Non-Executive Chairman of the Company, and the board and I are pleased to welcome you to the Pureprofile Annual General Meeting for 2024.

It gives me great pleasure to report that financial year 2024 delivered another year of continued growth, with key milestones achieved across the business. I'd like to take this opportunity to highlight the significant progress we've made, along with our strategic priorities as we look to the year ahead.

The year denoted a landmark period for Pureprofile. We achieved record sales revenue of \$48.1 million, a 10% increase on the prior year, as well as reporting a maiden net profit after tax of \$0.1 million, whilst increasing our cash position by \$0.5 million to \$5.2 million. These milestones were particularly satisfying as it reinforced our commitment to profitability alongside expansion. While maintaining a disciplined capital investment approach, we continued to deliver on our long-term growth strategy.

This success has, in part, been built on strong relationships, with 91% of our revenue coming from repeat business. We've also seen impressive geographic growth, with a 28% increase in our Rest of World revenue, now representing 43% of total revenues. These results demonstrate the appeal of our world-class services and high-quality data solutions, plus the resilience of the business even amidst challenging trading conditions in Australia.

During the year, we continued to expand our global footprint, opening two new offices in Portugal and Germany, bringing our global presence to 14 offices worldwide. These new offices will play an important role as we explore new markets and enhance our global reach to support our clients needs.

We also spent the year integrating and maximising the opportunities from two partnership deals, ShopBack in Australia, and Prograd in the UK, that were launched in May and June 2023. During FY24, we announced two additional partnerships with Sprive in the UK and Horizon Research in New Zealand. These strategic collaborations will support further growth by expanding and diversifying our panels.

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In addition to our geographic expansion, we've continued to invest in technological innovation. Our commitment to leveraging cutting-edge tools, particularly through the use of artificial intelligence or AI as it is commonly referred to, has enabled us to enhance operational efficiencies and open new revenue streams. The launch of new AI solutions will help us increase scalability, reduce costs, and enhance the overall client experience. As we continue to deploy these technologies, we are confident they will play an important role in driving growth.

A key highlight of the year was the acquisition of i-Link Research Solutions, announced in June 2024 and completed in the following month. The team successfully executed the process from due diligence through to the integration of the business.

I-Link is a significant addition to our business, contributing around \$2.7 million in revenue; a skilled team of professionals; a portfolio of highly engaged panellists through its LiveTribe platform; and over 50 clients. We are excited by the potential of this business as we work to integrate its unique assets into our existing operations.

Ensuring our leadership is equipped to navigate a rapidly evolving industry remains a key priority. In May 2024, I was pleased to join the board as Non-Executive Chair. And in my five months with the Company, I have been genuinely impressed with the calibre, culture and commitment of the executive leadership and the Pureprofile team overall.

In addition to myself, we also welcomed two new Non-Executive Directors, Mark Heeley and Adrian Gonzalez, both of whom bring significant expertise in technology, innovation, and industry dynamics. These appointments reflect our ongoing commitment to ensuring the board's capabilities align with the evolving opportunities and also challenges within the industry.

And our efforts have not gone unnoticed. Over the past year, Pureprofile received several prestigious accolades, including being named Research Partner of the Year by the Research Society. Additionally, we were recognised as one of the Top 50 Inspiring Workplaces in the UK and ranked fourth in the Inspiring Workplaces Awards in Asia. These honours are a testament to the passion and professionalism of our team and their dedication to delivering outstanding results.

As we look to the future, our focus remains on driving profitable growth. In the current year, our key priorities include the strengthening our commercial teams and panels in the UK; and supporting our newly established offices. In the medium to longer-term, with a solid foundation, we are committed to further expanding our business through a combination of organic and inorganic strategic investments, which Martin will outline in greater detail during his presentation.

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We will also continue to advance our technology solutions, particularly employing AI to unlock new opportunities for scalable growth and new revenue streams. Our vision for Pureprofile remains clear: to be a leading player in global data and insights, providing innovative solutions that deliver tangible value to our clients.

Finally, I would like to extend my deepest appreciation to our clients, suppliers, executive leadership team, team members, shareholders and our board. Your support and trust have been instrumental in our success, and I am confident that together we will continue to build on these achievements. The future for Pureprofile is bright, and we look forward to sharing in our continued success.

Thank you.

Michael Anderson

Chairman

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

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Pureprofile 

# 2024

## AGM Investor Presentation

**Michael Anderson** - Chair

Presented by : **Martin Filz** - CEO

**Melinda Sheppard** - CFO

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## Future performance and forward-looking statements

This presentation includes forward looking statements, which can generally be identified by the use of words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "project", "believe", "forecast" and "guidance" or other similar words. 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.

## Industry data and third party information

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## 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. EBITDA is defined as Earnings Before Interest, Taxes, Depreciation, and Amortisation and excludes significant items including share based payments. Additionally, all commentary and financial metrics are presented on a continuing business basis (excluding the discontinued Pure.amplify Media businesses) unless stated otherwise.



# Chair's Address

Michael Anderson





# → Our Board of Directors

The new board truly embodies Pureprofile's vision as a growth-focused company with global aspirations, bringing together the expertise and leadership needed to drive international expansion and innovation

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**Michael Anderson**  
Non-Executive Chair  
Commenced: 1 June 2024



**Martin Filz**  
CEO and Managing Director  
Commenced: 3 August 2020



**Elizabeth Smith**  
Non-Executive Director  
Commenced: 1 March 2023



**Mark Heeley**  
Non-Executive Director  
Commenced: 17 October 2023



**Adrian Gonzalez**  
Non-Executive Director  
Commenced: 1 June 2024





# Business Overview

Martin Filz & Melinda Sheppard





# → The Pureprofile Difference

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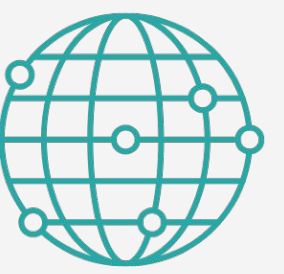
## We are Pureprofile

A global data and insights company, helping brands, businesses & government answer crucial questions



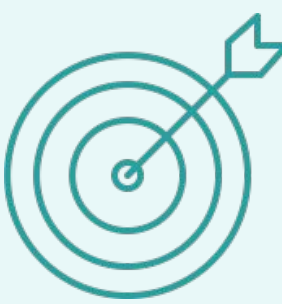
## What we do

We securely connect organisations with highly profiled audiences, gathering data that is otherwise inaccessible



## How we do it

Through our proprietary technology platform, we survey and reward millions of people worldwide for sharing their opinions



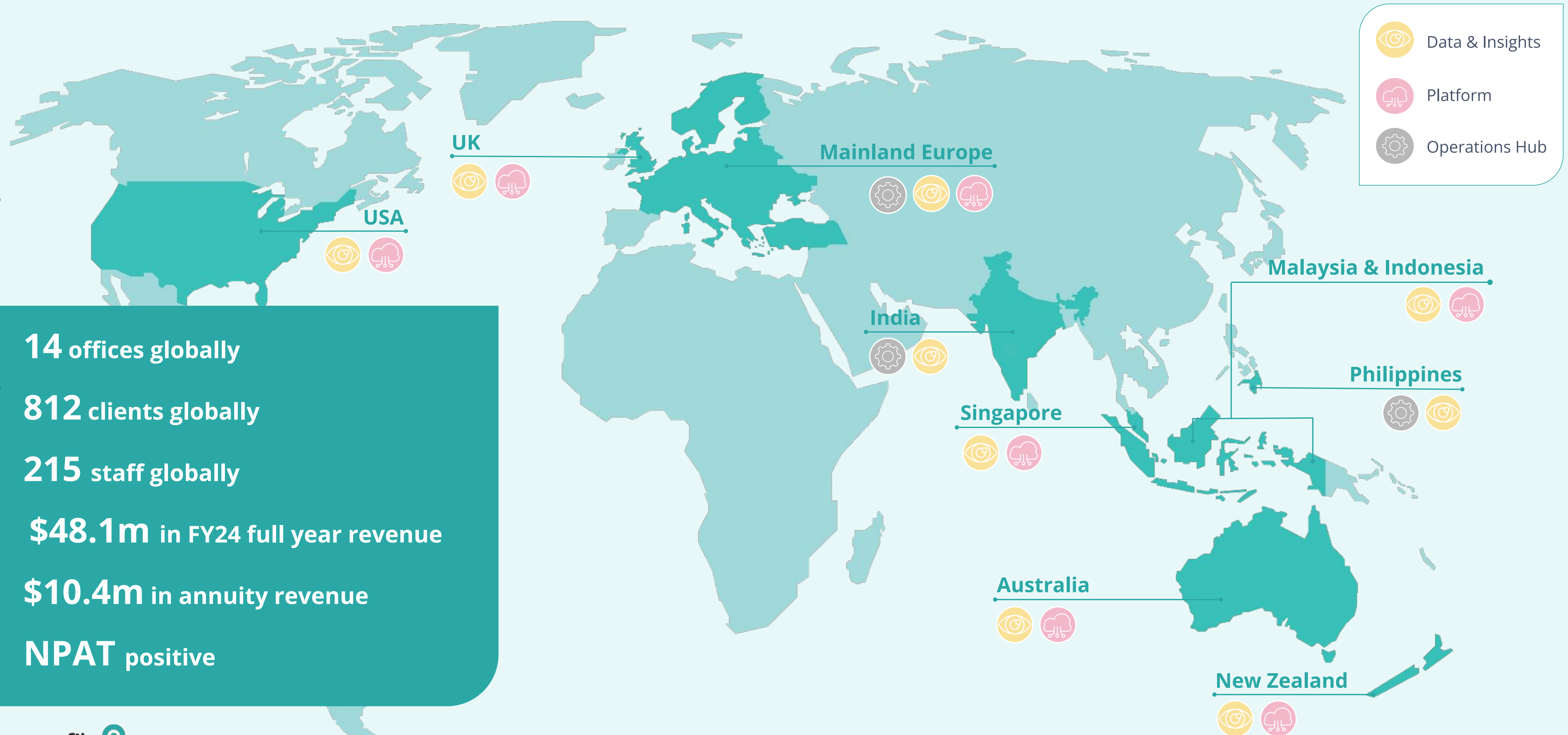
## Why we do it

Our goal is to empower organisations with valuable data and deeper audience connections, enabling them to make more informed decisions



# Our vision is to deliver more value from the world's information

We are a truly global company completing studies in **95** countries in FY24



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**14** offices globally  
**812** clients globally  
**215** staff globally  
**\$48.1m** in FY24 full year revenue  
**\$10.4m** in annuity revenue  
**NPAT** positive

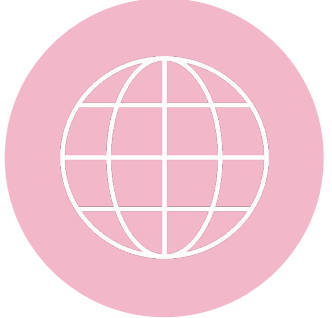


# FY24 Achievements & Financial Results





# → Strategic Achievements in FY24



## Global Business

- Maiden full year net profit after tax **\$0.1m** from a net loss of **(\$1.5m)** in FY23
- Delivered **\$48.1m** in revenue, up 10% on pcp and **\$5.2m** cash balance
- Acquired **i-Link Research Solutions**
- Increased ROW revenue to **43%** of total revenue, up from **38.5%** in FY23
- Investment in ROW commercial team generated revenue growth of **23%**
- Established offices in **Portugal & Germany**



## Data & Insights

- Grew platform revenue by **88%** on previous year
- **91%** of revenue from repeat clients
- Active group panel members **13%** up on FY23
- Multi country projects up **18%** on FY23
- Launched new proprietary panels in **Europe** and **Indonesia**
- Total surveys completed **19%** up on FY23
- Winner of The Research Society's inaugural **Research Partner of the Year** award



**Inspiring Workplaces Awards: Top 5** in Asia, **Top 10** in Australasia and **Top 50** in UK & Ireland.  
Overall global ranking in the **Top 100**

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# → Driving Growth Through Innovation

Our focus on **Technology & AI** has enabled us to grow revenues and expand margins through innovation

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## New AI solutions

Developed to improve the delivery of client solutions and create internal efficiencies

- AI Translations Tool
- AI Probing Tool
- AI Coding Tool
- AI Data Quality Tool



## Qualitative solutions

Enhanced research solution to increase revenues

- Video & Audio Survey Solutions
- i-Link's *Discover 360* tool
- Qualitative recruitment partnership



## The Hub

Centralised platform for partners and internal resources



## Encodify

Automated workflow platform to streamline processes



## ISO 27001 certification

Secure and trusted partner for increased government and financial sector revenues



## Enhanced API integrations

Increases use of Pureprofile platform through automation






## Delivered our first full year positive net profit after tax in FY24




Full year maiden net profit after tax of \$0.1m for FY24 of (FY23 was a NPAT loss of **\$1.5m**)

Full year revenue for FY24 was **\$48.1m**, representing growth of **10%** on pcp, driven by notable growth in Rest of World business, up **23%** on pcp

EBITDA of **\$4.4m**, down **4%** on pcp, representing a **9%** EBITDA margin. On a like-for-like basis EBITDA (excl. the impact of the cash-based STI) is up **8%** on pcp with EBITDA margin in line with pcp

Reported cash balance of **\$5.2m**  
(up from **\$4.2m** at 31 December 2023)

Business Results	FY24	vs FY23
Revenue	\$48.1m	10% 
EBITDA	\$4.4m	(4%) 
Net Profit after Tax	\$0.1m	107% 

Business Unit Revenues	FY24	vs FY23
ANZ (incl. Platform)	\$27.5m	2% 
Rest of World (incl. Platform)	\$20.6m	23% 
Platform	\$9.0m	88% 

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

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# Corporate Growth Strategy

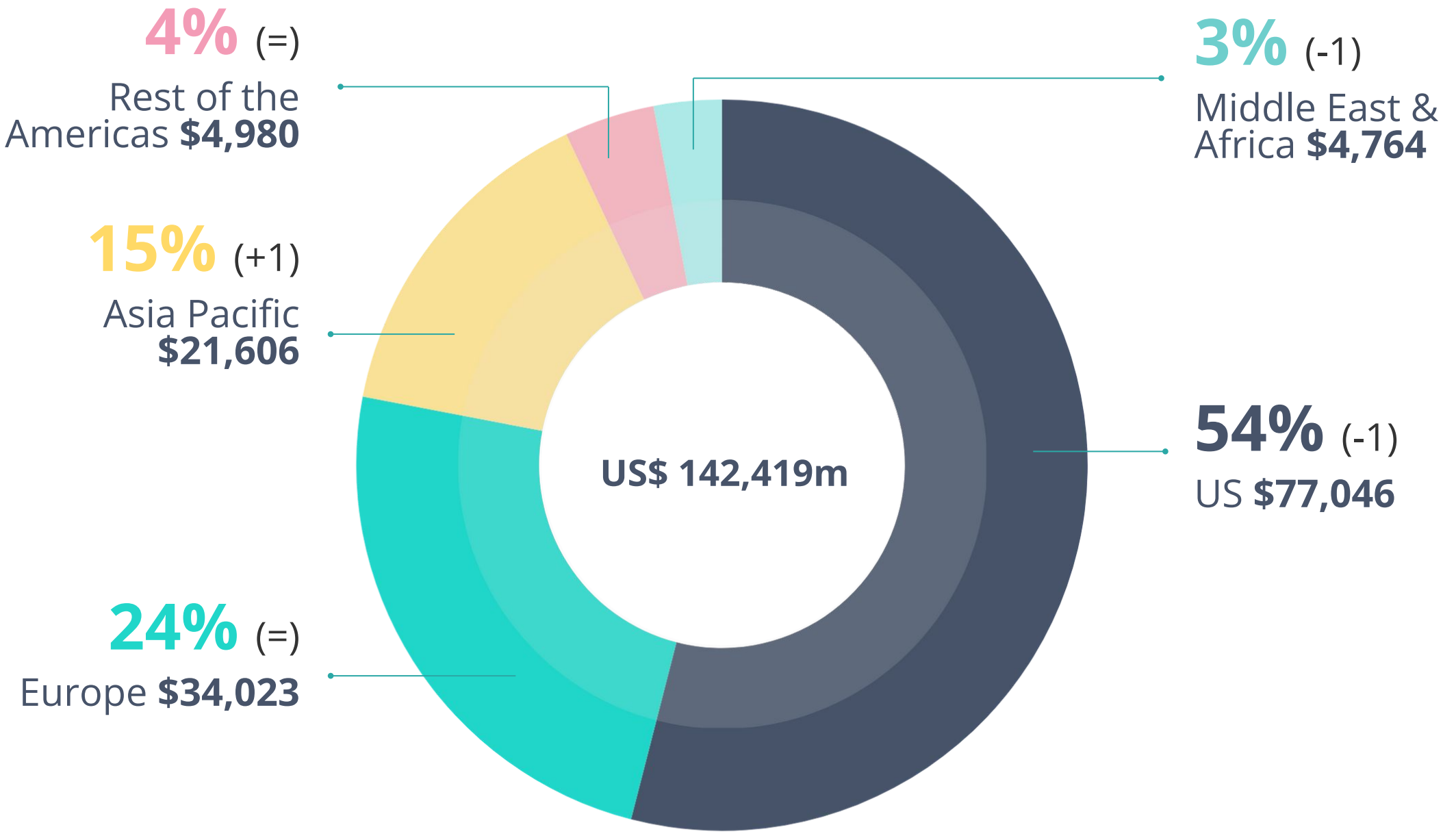


# → The Opportunity

As a market leader in ANZ, the next phase of our expansion is to replicate the same success in the US and UK. These markets are currently 30 times and 5 times larger than Australia, respectively

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## Global insights industry turnover, 2023



Source: ESOMAR Global Market Research 2024

## Artificial Intelligence (AI)

### The most significant change in the Data & Insights space

AI allows us to be faster, more efficient and to deliver higher quality

Opportunities for Pureprofile, include:

#### Internal solutions:

##### Translations, coding, probing, reconciliation

Enables us to increase margins by being faster in our client delivery. In addition, new solutions increase our quality of deliverables and streamline client interactions

#### Client-facing solutions:

##### The Hub, Audio & Video surveys, pipeline of products

Increases revenues through cross-selling to existing clients and bringing on new clients

#### AI companies as clients:

##### 3rd parties who need our data to feed their LLMs

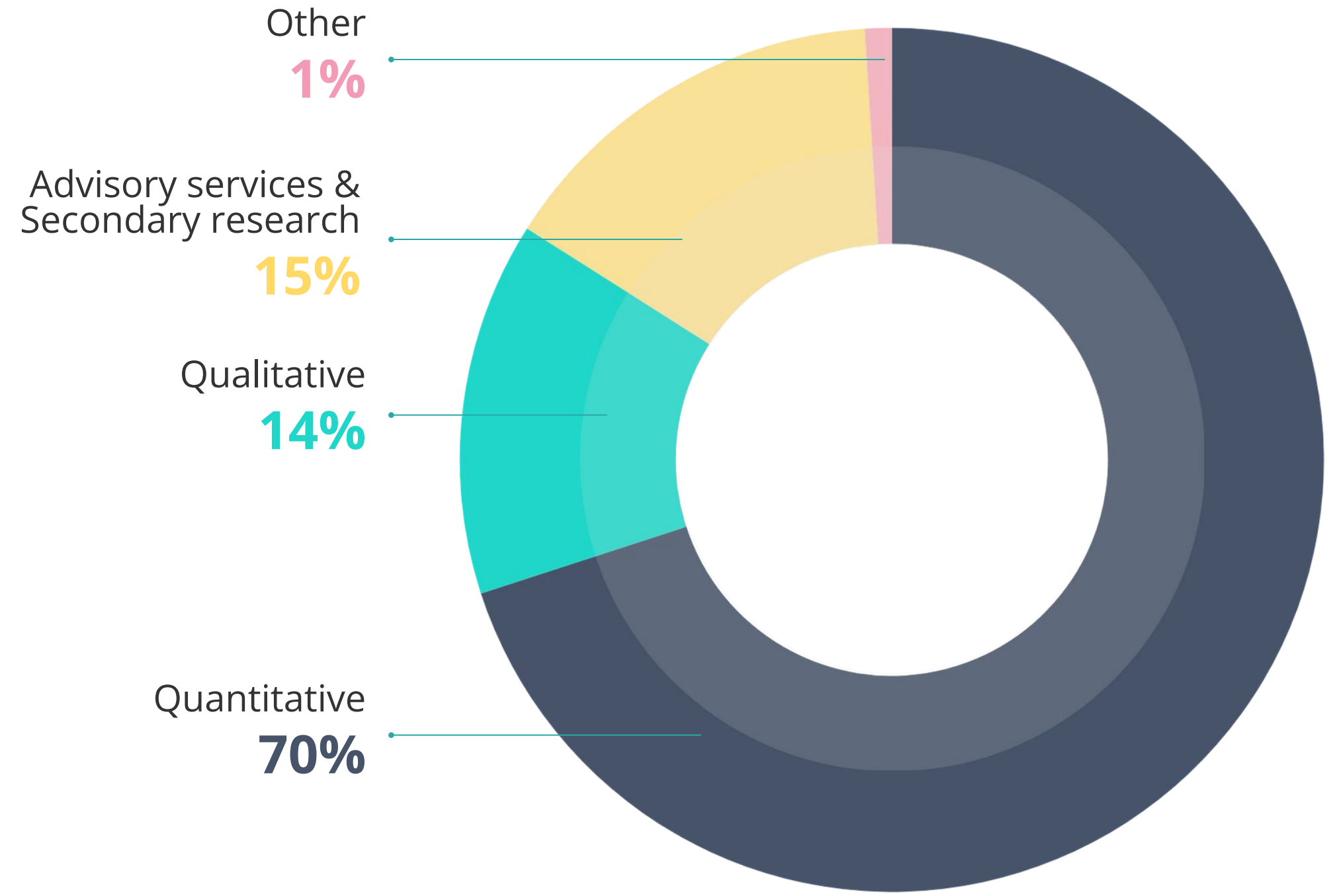
New client verticals and new revenue streams

# → The Opportunity

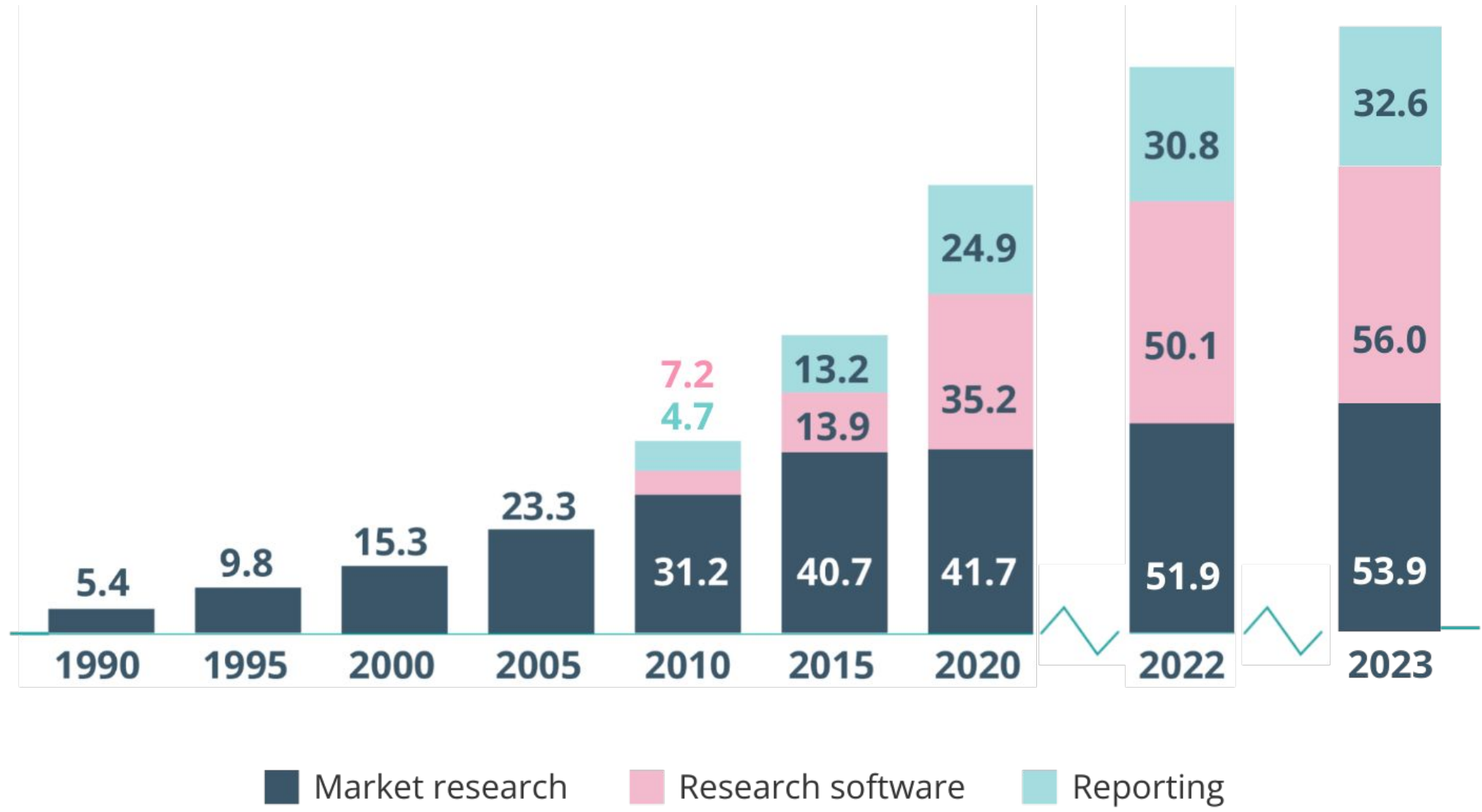
Traditionally, Pureprofile has focussed on quantitative survey methods, with new developments we are now able to address qualitative research solutions

Spend by quantitative/qualitative methods

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Size of the global insights industry (US\$ bn)





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# Clear corporate growth strategy

## 01: Global business

Focus on building a stronger **global business, global panel** and adding **complementary data sources** through strategic partnerships

## 02: Technology & AI

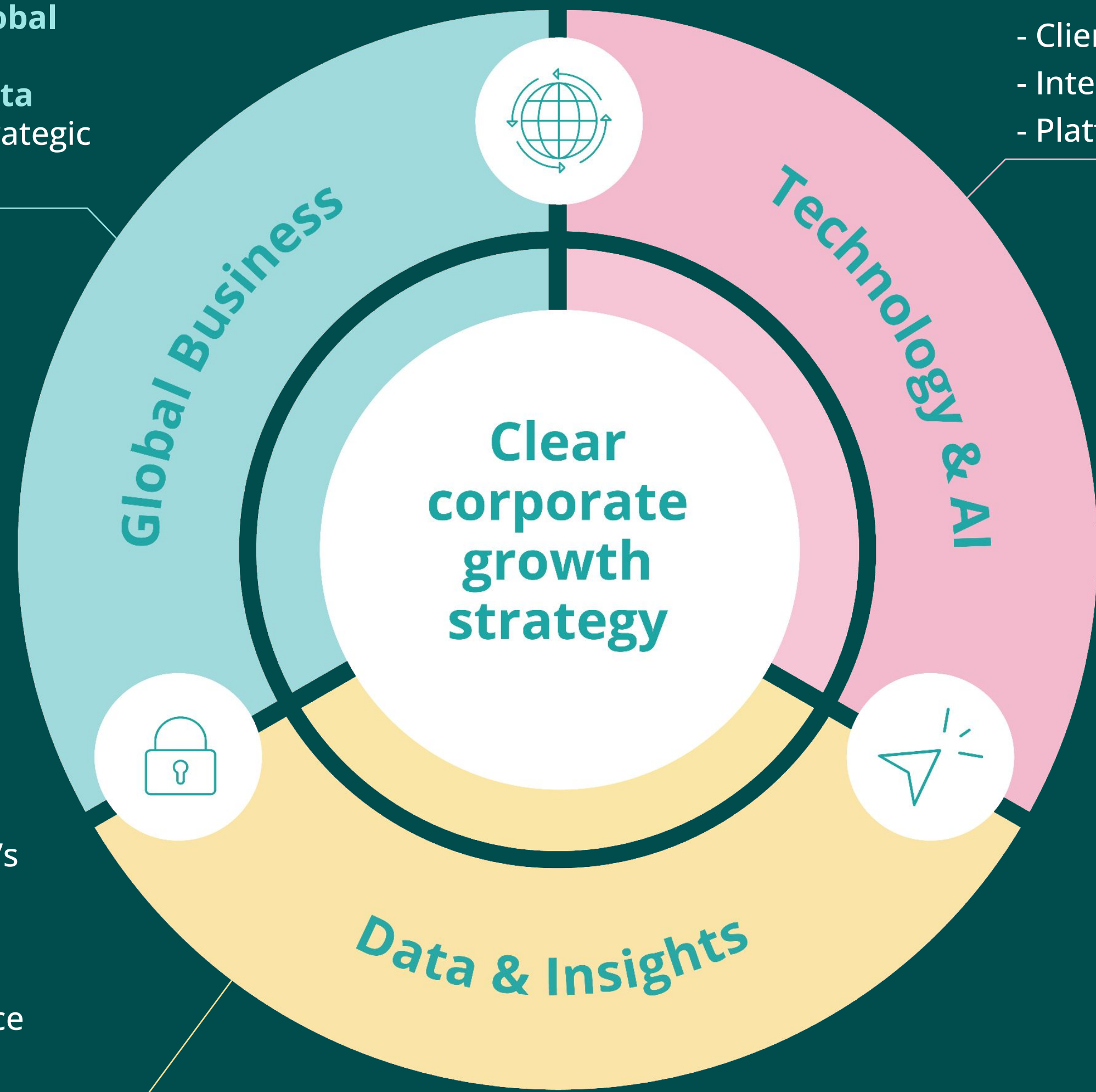
Accelerate our **Technology & AI solutions**

- Client facing solutions
- Internal efficiency
- Platform

## 03: Data & Insights

Leverage Pureprofile's **proprietary data**

- Data & Insights
- Audience Builder
- Audience Intelligence
- Insights Builder

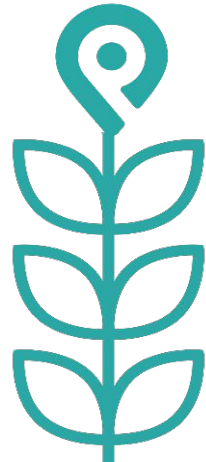


# → Pureprofile's Growth Journey

Pureprofile's above-market growth is driven by our extensive panel reach, innovative technology and client-focused approach - all made possible by our highly engaged and talented team

This is the formula that enables us to consistently outperform our competition

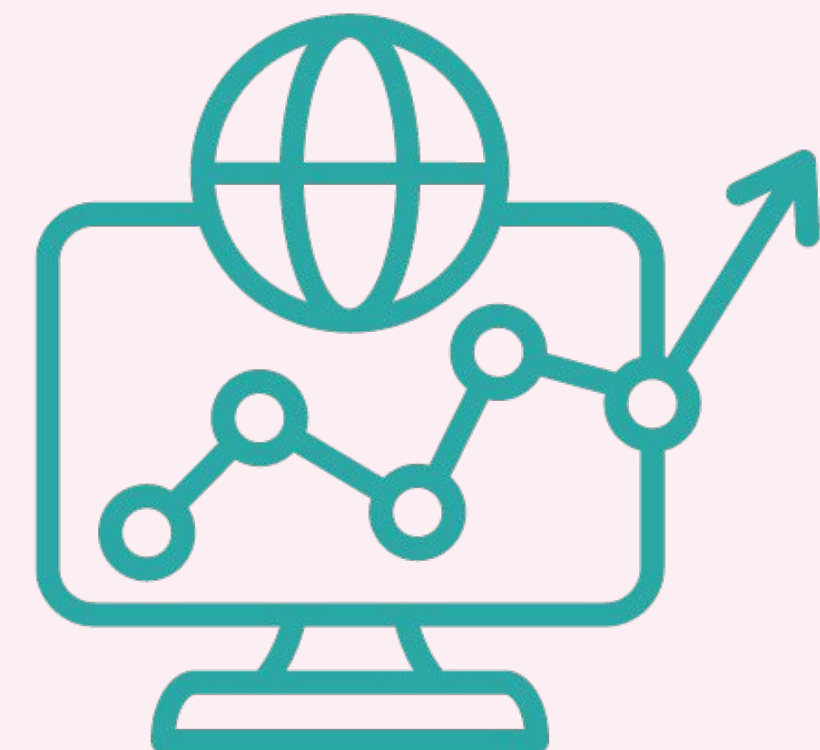
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## FY 2025 - FY 2027

### Accelerate global growth

Our focus for the next **3 years** is to **drive growth** in key markets while **improving margins** through clear goals and an aligned action plan



## FY 2022 - FY 2024

### Invest in people, panels & tech

- **Replicated** successful Australian business unit in markets outside of Australia
- Focused on **global** team expansion
- Developed global **processes**
- **Re-engineered** core technology
- Drove **efficiency** and improved product profitability
- Developed highly motivated organisational **culture** with a clear goal to enhance **shareholder** value & **employee** experience



## FY 2021

### Company restructure

- **Restructured** group operations
- Unprofitable business units **divested**
- Strengthened balance sheet with a **capital raise**
- Completed debt to **equity swap** to provide the foundation to deliver on growth ambitions
- **Refreshed** executive team



# → Key Priorities for FY25



## Drive Growth

- Expand **client** share of wallet globally
- Increase number of **products / solutions**
- Targeted **investment** in United Kingdom
- **Exploring partnerships** in the UK & USA



## Improve Margins

- Shift solutions mix from **managed services to platform**
- Launch **automated client solutions**
- Utilise **AI** to improve internal operations
- Streamline **ways of working**



## Global Business

**New clients** - Add more commercial people to enable client growth

**Commercial partnerships** - Partner with best of breed client solutions, utilising the extensive Pureprofile distribution channel to upsell new solutions

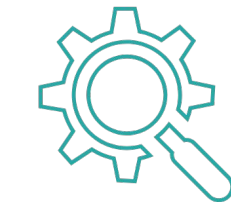


## Technology & AI

**Internal processes** - Utilising AI to increase internal efficiencies, deliver faster projects and lower costs

**Client facing solutions** - Build & enhance AI-enabled revenue generating solutions and sell to our 800+ clients.

**Self Service Platform** - Develop and sell next-gen DIY platform to expedite projects and harness automation



## Data & Insights

**Audience Builder** - How we build high quality audiences is unique to Pureprofile. Key is to grow non-ANZ Audience Builder audiences to ensure overall panel growth

**UK/US** - Represents 64% of global market. Grow from our brand awareness and client foundations in the two largest global markets

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# → Aspirational Objectives for FY26 & FY27

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## Drive Growth



### International Revenue overtakes ANZ

**Double** the UK business revenue, taking significant market share

**Triple** the USA business revenue

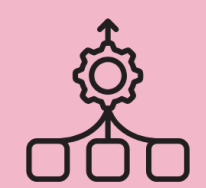


### Product Expansion

**Triple** platform business revenue

**Increase uptake** of client facing solutions

Become an **important source of data** within the AI space



### Mergers & Acquisitions

Identify & execute **acquisition opportunities** which can aid in accelerating growth in key markets

## Improve Margins



### Economies of Scale

Continually **reducing costs versus revenue**

Specific focus on **salaries & contractors** proportional to revenue

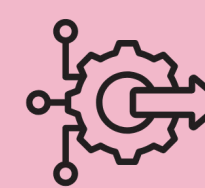


### Reduced reliance on suppliers

**Expand panel sizes** in key growth markets

**Launch new panels** in emerging markets where appropriate

**Identify synthetic data opportunities to augment traditional MR**



### Processes and tech

Being a tech-led organisation will enable us to operate and grow as a leaner team



# Q1 FY25 Financial Results








# Consistent growth momentum for Q1 FY25

Revenue for Q1 FY25 was **\$13.9m**, representing growth of **13%** on pcp, driven by continued expansion of our global footprint, as evidenced by growth in the Rest of World Business, up **17%** on pcp

EBITDA for Q1 FY25 of **\$1.6m**, up **13%** on pcp, in line with our revenue growth, reflecting our strong cost discipline and improved operational efficiency while scaling the business

EBITDA margin remained stable on the pcp at **12%**, highlighting the company's focus on sustainable profitability as we continue to execute our strategic initiatives

Business Results	Q1 FY25	vs Q1 FY24
Revenue	\$13.9m	13% 
EBITDA	\$1.6m	13% 

Business Unit Revenues	Q1 FY25	vs Q1 FY24
ANZ (incl. Platform)	\$7.8m	10% 
Rest of World (incl. Platform)	\$6.1m	17% 
Platform	\$2.9m	45% 

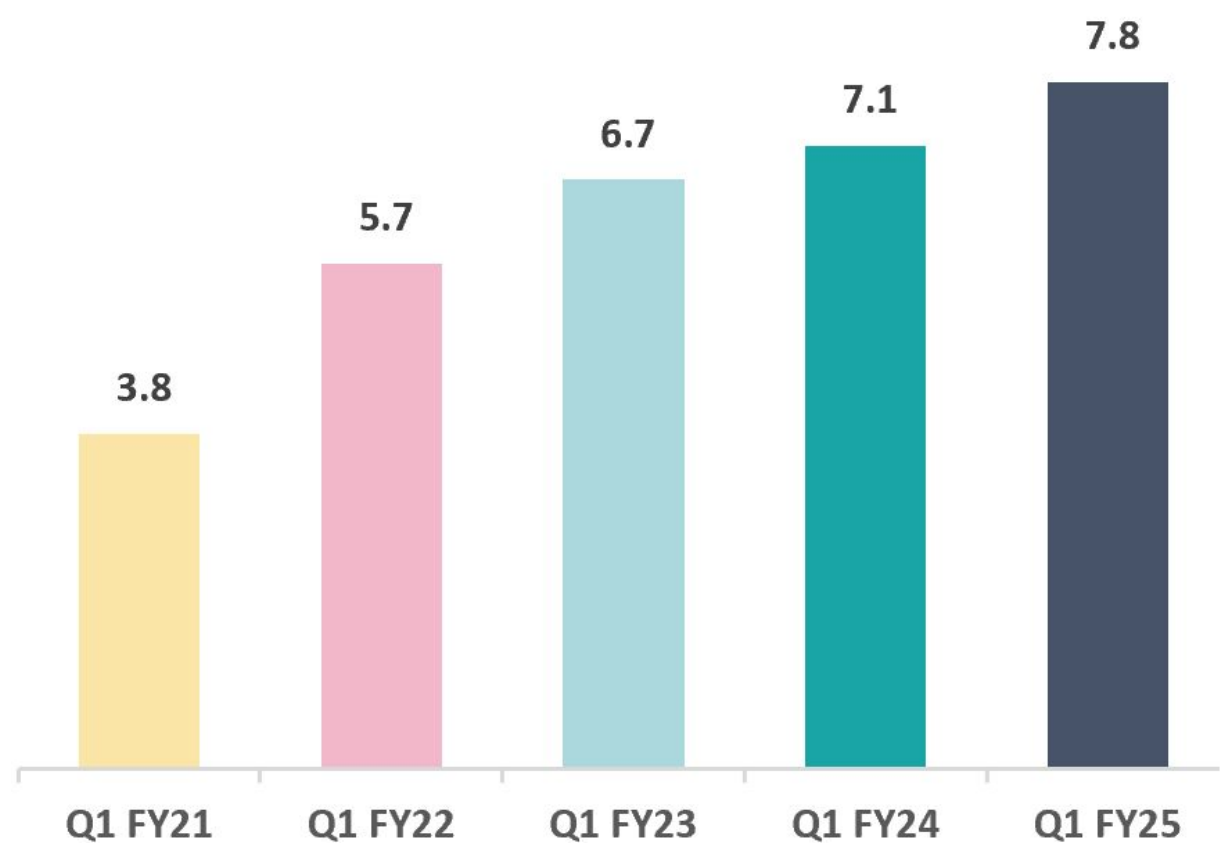
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# → Q1 FY25 Financial Metrics Trends

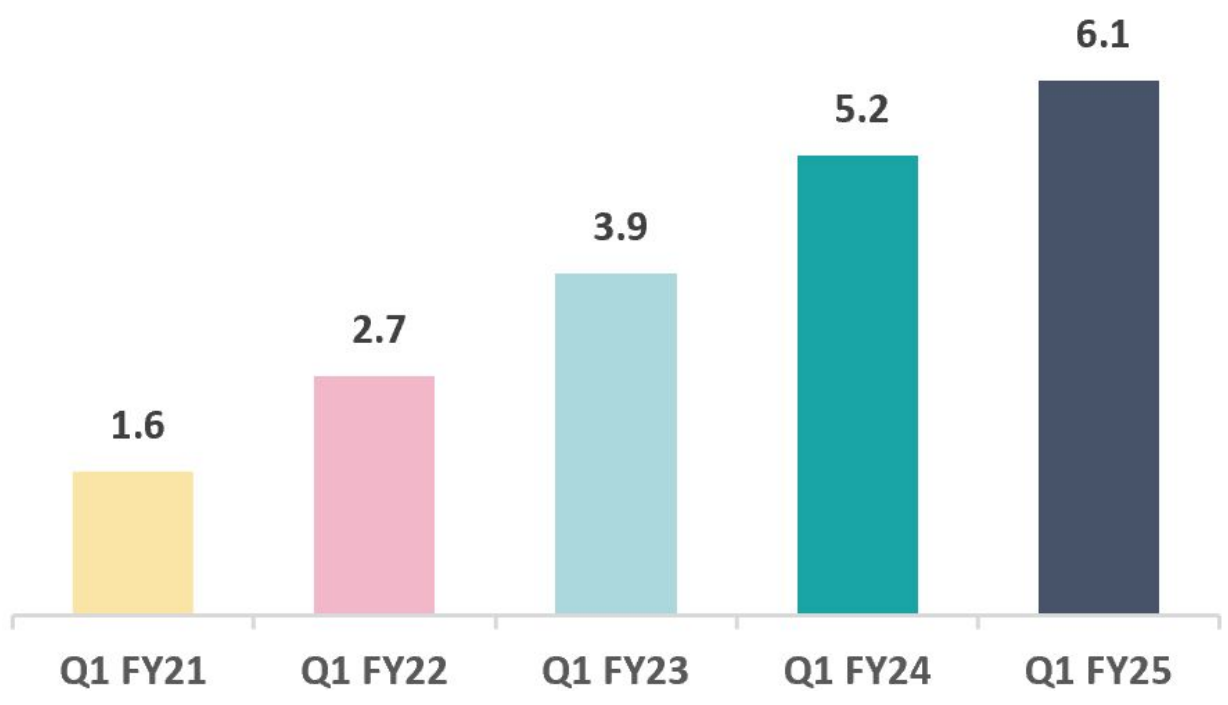
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### ANZ Revenue (inc Platform) \$m



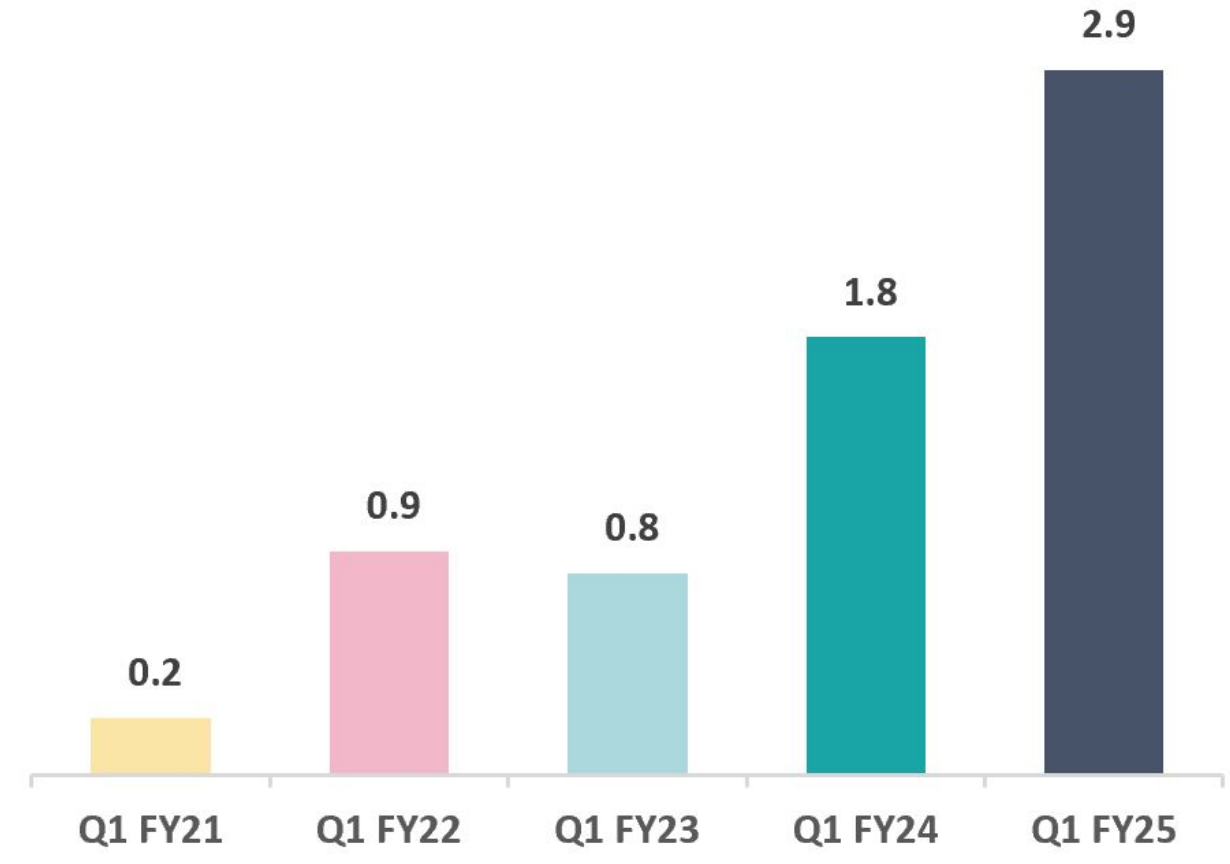
+20% 4-year CAGR

### Rest of World Revenue (inc Platform) \$m



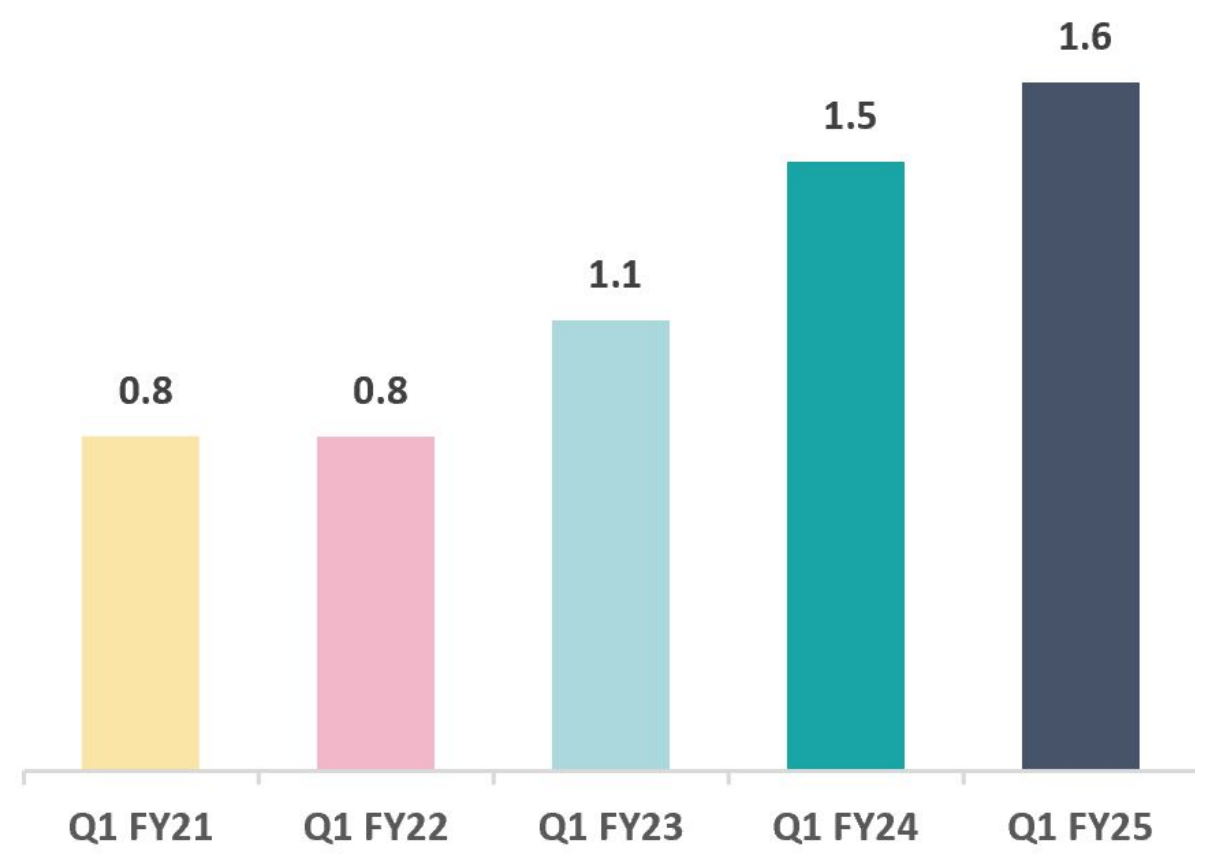
+39% 4-year CAGR

### Platform Revenue \$m



+88% 4-year CAGR

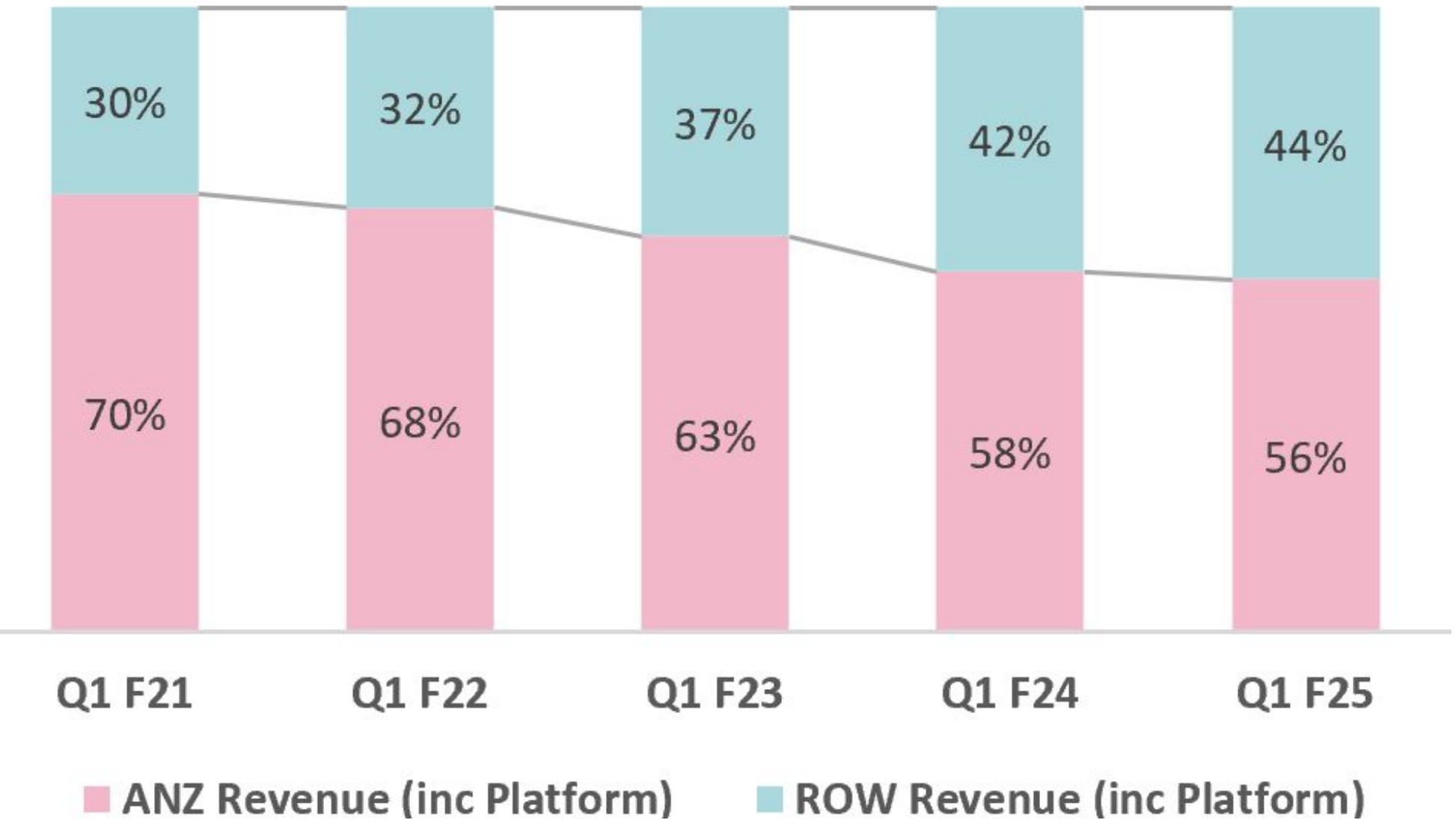
### EBITDA \$m



+20% 4-year CAGR

# ➔ Global Business Strategy - Unlocking Growth in Larger Markets

### Revenue by Region %



- **Growing global presence:** Our ROW revenue has increased from 30% of total revenue in Q1 FY21 to 44% in Q1 FY25, reflecting the successful execution of our growth strategy to expand beyond ANZ and driving international growth
- **Mitigating regional risk:** By reducing reliance on the ANZ markets, which now account for 56% of revenue in Q1 FY25, we have diversified geographically. This de-risks the business from potential economic fluctuations in any one region
- **Strategic investments driving growth:** The growth in ROW revenue is the result of our efforts to enter new regions, strengthen our sales teams, and increase marketing initiatives. This has led to heightened brand awareness and market penetration outside of ANZ
- **Enhanced stability and resilience:** By growing our global footprint, we have created a more balanced and resilient business, less dependent on any one market, and better positioned to weather localised macroeconomic conditions

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# → FY25 Financial Guidance

## Revenue



**\$55m to \$57m**

## EBITDA Margin %



**9% to 10%**

Including the impact of the Company's short-term performance incentives (STI's) for Key Management Personnel and Executives to be paid as a cash incentive rather than an equity based incentive

**Our strategy to achieve these targets is aligned to our key priorities for FY25:**

- **Innovative Client-facing Solutions:** Increasing the number of innovative products and services to expand our client share of wallet
- **Leveraging AI for Growth and Efficiency:** Integrating AI technologies to enhance our data insights and automation capabilities
- **Expand Margins:** Shifting our solutions mix from managed services to platform offerings, automated client solutions, leveraging AI to streamline our ways of working."



Based on current expectations and assuming a continuation of current global macroeconomic conditions

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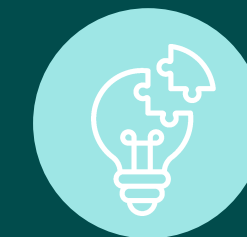
# Summary



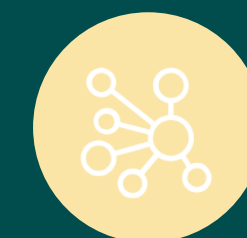
Delivered a full year positive Net Profit after Tax in FY24 of \$0.1m



Record quarterly revenue and EBITDA achieved in Q1 FY25



ROW revenue has increased from 30% of total revenue in Q1 FY21 to 44% in Q1 FY25



Platform revenue has increased from 4% of total revenue in Q1 FY21 to 21% in Q1 FY25



FY25 priorities focussed on driving growth and improving margins