

CORPORATE PRESENTATION
FEBRUARY 2023



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ANALYTICS



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The contact person for the Sponsor is Ms. Leong Huey Miin, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

AGENDA



01 | Overview

02 | Financial Highlights

03 | Growth Strategies

04 | Investment Merits



CORPORATE PRESENTATION AGENDA



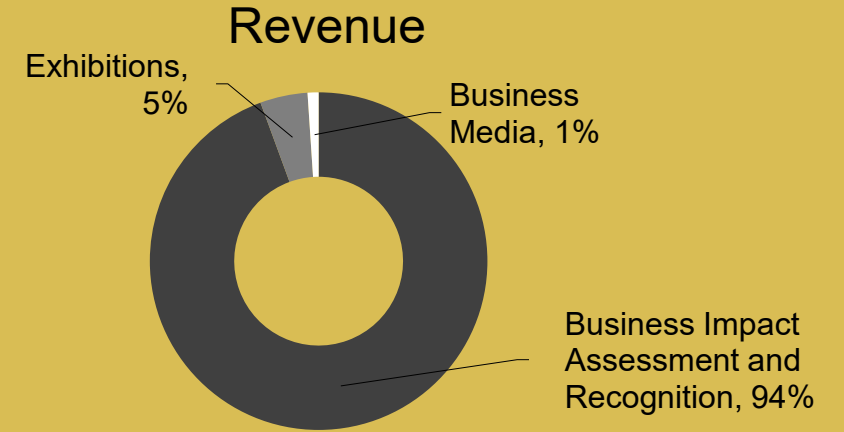
OVERVIEW

Established in 2002, Audience Analytics is a well-established business enabler, with presence in Singapore, Cambodia, China, Hong Kong, India, Indonesia, Macau, Malaysia, the Philippines, South Korea, Sri Lanka, Taiwan, Thailand, United Arab Emirates and Vietnam.

3 main business segments:



FY2022 AT A GLANCE



Revenue	S\$14.1M	18.4% CAGR <i>FY2018-FY2022</i>
Gross Profit	S\$9.1M	28.5% CAGR <i>FY2018-FY2022</i>
Net Profit	S\$5.7M	28.2% CAGR <i>FY2018-FY2022</i>

S\$0.103	>8%	7.2%
Net Cash/share* (As at 31 Dec 2022)	Free cashflow yield** (over last 3 years)	FY2022 Dividend Yield**

*Net Cash = Cash and Cash Equivalents – Total Borrowings

**Based on share price of S\$0.25

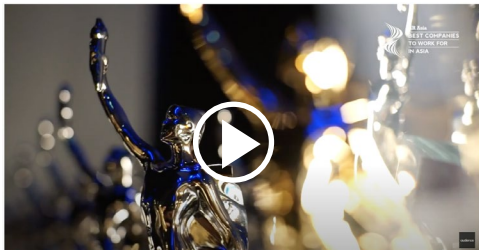
OVERVIEW

The Company behind the well-established B2B media and awards brands

Leveraging database of over 500,000 business owners and decision makers



SME100® Fast Moving Companies



HR Asia® Best Companies to Work for in Asia



Golden Bull Award®













The logo for Audience Analytics, featuring the word "audience" in a lowercase, sans-serif font with a red dot above the "i", and "ANALYTICS" in a smaller, uppercase, sans-serif font below it. The text is set against a background of yellow brushstrokes.

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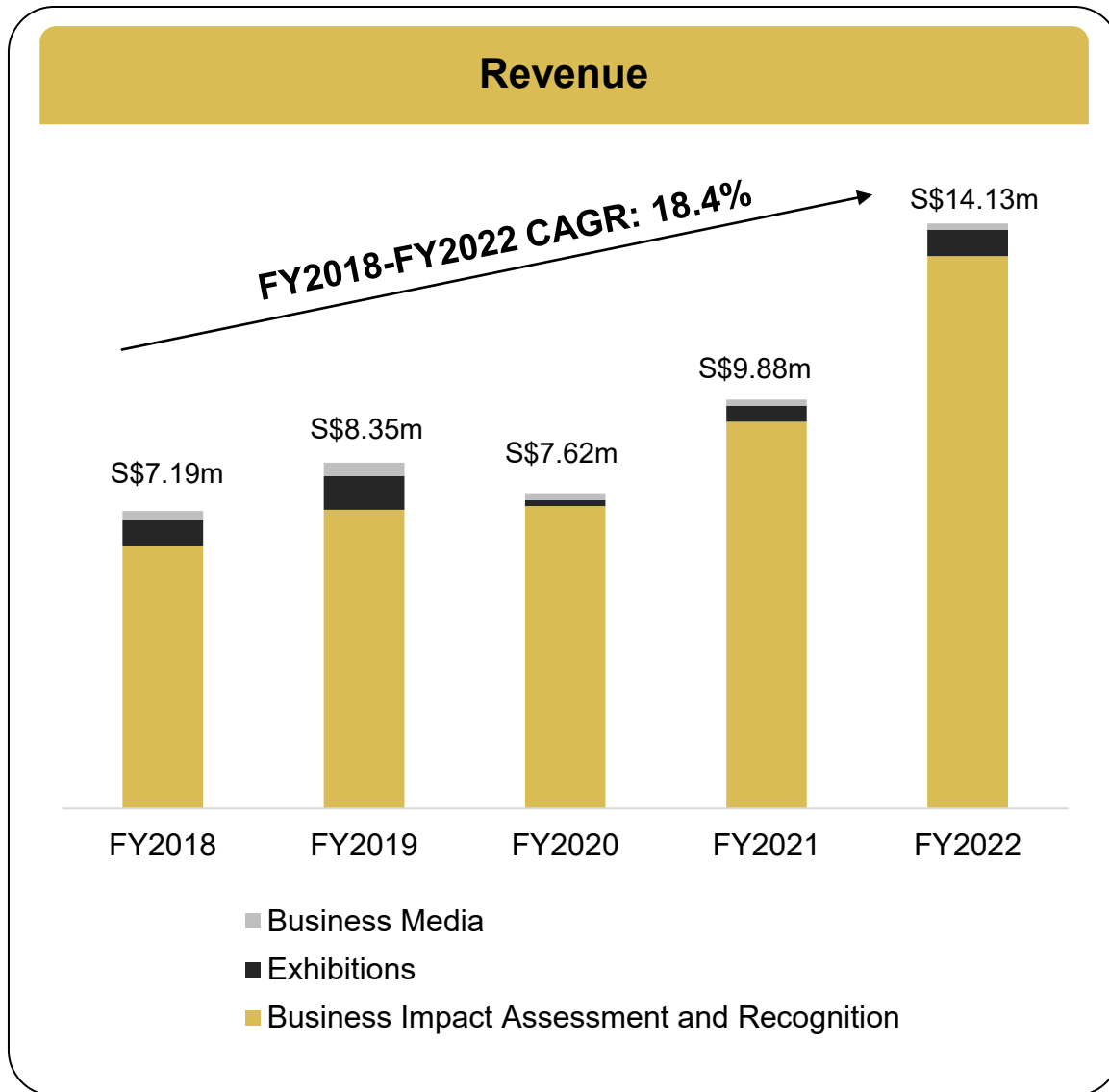
FY2022 FINANCIALS



KEY HIGHLIGHTS

	<u>vs FY2021</u>	<u>FY2022 Reported Results</u>
Revenue	 43.1%	 S\$14.1 million
Net Profit	 35.2%	 S\$5.7 million
Free cashflow generated	 87.6%	 S\$7.0 million
Proposed dividend per share	 42.9%	 S\$0.018
Net cash/share As at 31 Dec 2022	 36.6% vs 31 Dec 2022	 S\$0.103

FINANCIAL HIGHLIGHTS – REVENUE GROWTH



Revenue by Segment (S\$m)	FY2022	FY2021	% Change
Business Impact Assessment and Recognition	13.34	9.34	42.8%
Exhibitions	0.64	0.39	66.1%
Business Media	0.15	0.14	2.8%
Total	14.13*	9.88*	43.1%

*Total figures for FY2021 may differ due to rounding differences

Increase in revenue for the Business Impact Assessment and Recognition Segment in FY2022

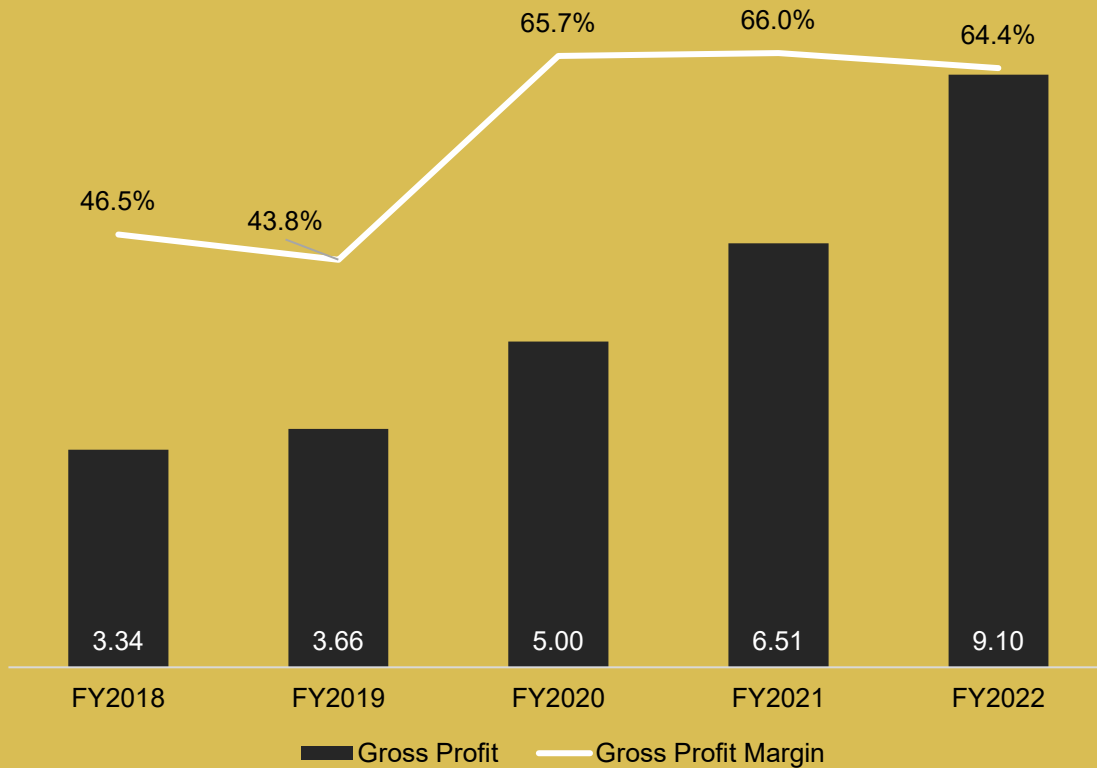
- Due to increase in the number of participants
- 30 programs held in 2022 (2021: 29)
- Average number of participants/award program* increased by ~21%

*Average number of participants for each award program = Total participants/ Total number of award programs held

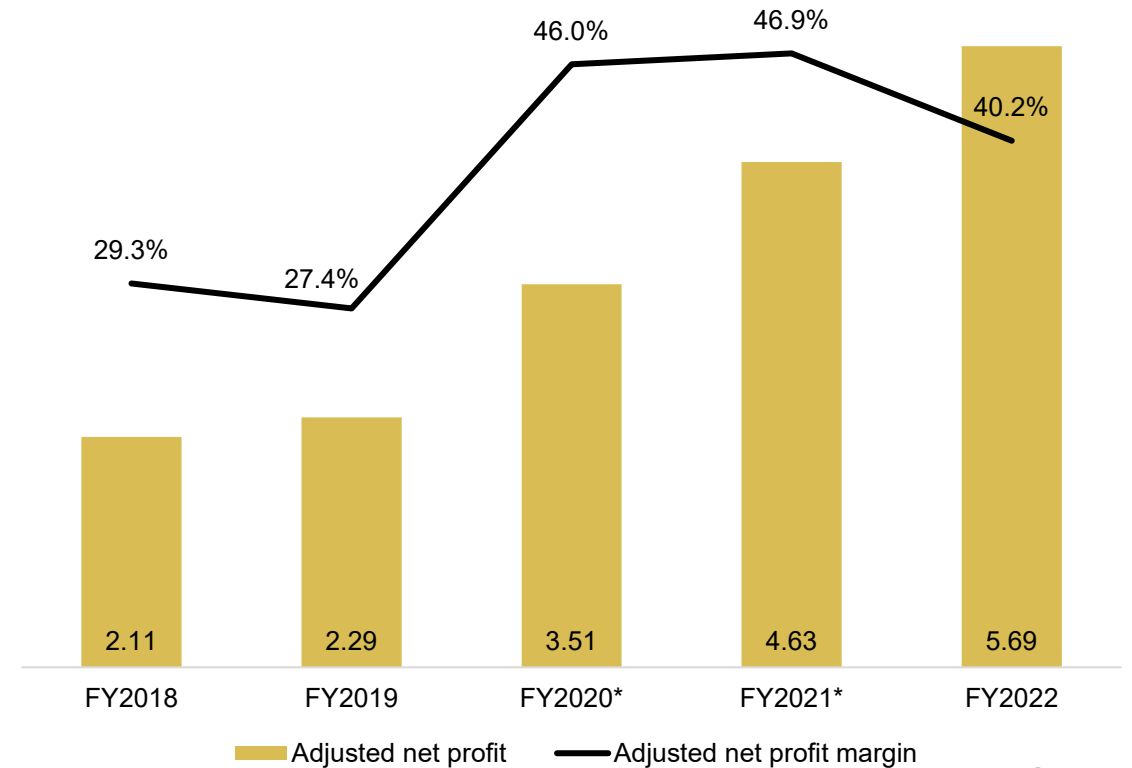
FINANCIAL HIGHLIGHTS – HIGHLY SCALABLE BUSINESS

Increase in cost of sales is in line with the increase in revenue in FY2022

Gross Profit (S\$m) and Gross Profit Margin



Adjusted Net profit (S\$m) and Adjusted Net Profit Margins

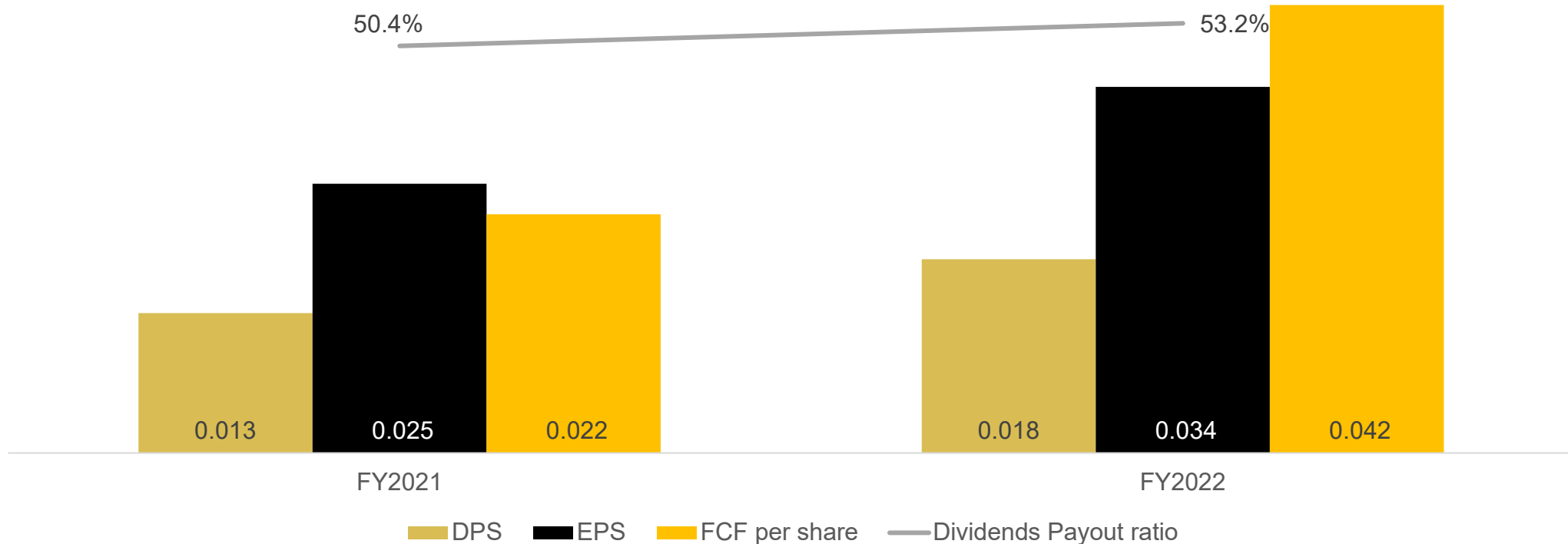


*Excluding one-off listing expenses of S\$0.4m and S\$0.6m in FY2021 and FY2020, respectively.

FINANCIAL HIGHLIGHTS

43% Growth in Dividend*

In line with profit growth, supported by free cashflow generation



*Proposed dividend in FY2022 is subject to shareholders' approval at forthcoming annual general meeting of the Company.

DPS: Dividend per share (In S\$)

EPS: Earnings per share (In S\$)

FCF: Free cashflow (defined as operating cashflow less purchase of property, plant and equipment) (In S\$)

BALANCE SHEET HIGHLIGHTS

S\$m (except for per share figures)	Group	
	31 Dec 2022	31 Dec 2021
Total Assets	19.33	14.84
Total Liabilities	3.31	2.27
Total Equity	16.01	12.57
Net Asset Value per share (S\$ cents)**	9.52	7.47
Cash and Cash Equivalents	17.41	12.80
Borrowings***	(0.10)	(0.14)
Net Cash	17.30	12.66

**Computed based on 168.2 million shares

*** Includes warehouse rental and hire purchases of motor vehicles



Net cash as at 31 Dec 2022 forms about 41% of the Group's total market cap*

*Based on share price of S\$0.25

FREE CASH FLOW GENERATED DOUBLED IN FY2022

S\$m	FY2022	FY2021	FY2020	FY2019	FY2018
Net cash generated from operating activities	7.2	3.7	3.7	3.8	1.4
Net cash (used in)/ generated from investing activities	(0.3)	_ ^{***}	0.1	0.1	(0.3)
Net cash (used in)/ generated from financing activities	(2.2)	3.1	(1.6)	(3.1)	(0.1)
Net increase in cash and cash equivalents	4.7	6.9	2.3	0.7	1.0
Cash at end of financial year	17.4	12.8	5.9	3.7	3.0
Free cash flow generated*	7.0	3.7	3.7	3.8	1.3
Free cashflow yield**	16.6%	8.9%	8.8%	8.9%	3.1%

*Free cash flow generated = Net cash from operating activities – purchase of PPE

**Free cashflow yield = Free cashflow generated/ market cap (based on share price of S\$0.25)

The Group has spent less than S\$0.1m/year on purchase of PPE from FY2018-FY2021

*** Less than S\$50,000

BUSINESS IMPACT ASSESSMENT AND RECOGNITION



BUSINESS IMPACT ASSESSMENT AND RECOGNITION

Well-established business awards across 15 markets in Asia



15
Markets
Across
Asia



Products ranging from conferences, exhibitions, business awards, media to business intelligence and growth analytics

BUSINESS IMPACT ASSESSMENT AND RECOGNITION

Well-established business awards across 15 markets in Asia



Awards recognition for organisations that have been identified by their employees as one of Asia's employers of choice and ascertains the best employers to work for



Business recognition awards recognising and celebrating fast-growing and the most innovative SMEs in Indonesia, Malaysia, Singapore, Thailand and Vietnam across 20 selected industries



Honouring top-performing SMEs across Chinese-speaking markets



Awards recognition for companies that have been identified for excellence in customer experience

15 markets

Cambodia, China, Hong Kong, Macau, India, Indonesia, South Korea, Malaysia, Philippines, Singapore, Taiwan, Thailand, Vietnam, Japan, UAE
hr.asia/awards

5 markets

Indonesia, Malaysia, Singapore, Thailand, Vietnam
www.sme100.asia

4 markets

China, Malaysia, Singapore, Taiwan
www.goldenbullaward.com

3 markets

Hong Kong, Malaysia, Singapore
www.cxp.asia/awards

Contribution Of FY2022 Business Impact Assessment and Recognition Revenue By Award



- HR Asia
- Business (SME 100 & GBA etc)
- Specialised (CXP etc)

LAUNCH OF AWARDS IN VARIOUS MARKETS



HR Asia
BEST COMPANIES
TO WORK FOR
IN ASIA



2013
Malaysia



2014
Singapore



2015
Hong Kong,
Macau



2016
Indonesia



2017
PRC



2018
Taiwan,
Philippines,
Vietnam



2019
Thailand,
South Korea



2020
Cambodia



2022
India, Japan,
UAE

SME 100
Awards
FAST MOVING COMPANIES



2009
Malaysia



2015
Singapore



2019
Indonesia



2020
Vietnam



2022
Thailand



2017
Malaysia



2018
Singapore



2020
Taiwan



2022
PRC



2020
Malaysia, Singapore,
Hong Kong



BUSINESS IMPACT ASSESSMENT AND RECOGNITION



Retail



Others



Healthcare & Insurance



Finance



BUSINESS IMPACT ASSESSMENT AND RECOGNITION – RECENT UPDATES

Acquires IP Rights for Golden Bull Award in 2022

The Edge Singapore signs on as official media partner for Golden Bull Award in 2023 in Singapore



Current markets:



Over 4,000 corporates have participated in the Golden Bull Award program since 2017.

Nomination ends: Sep 2023

Judging and audit process: Oct – Nov 2023

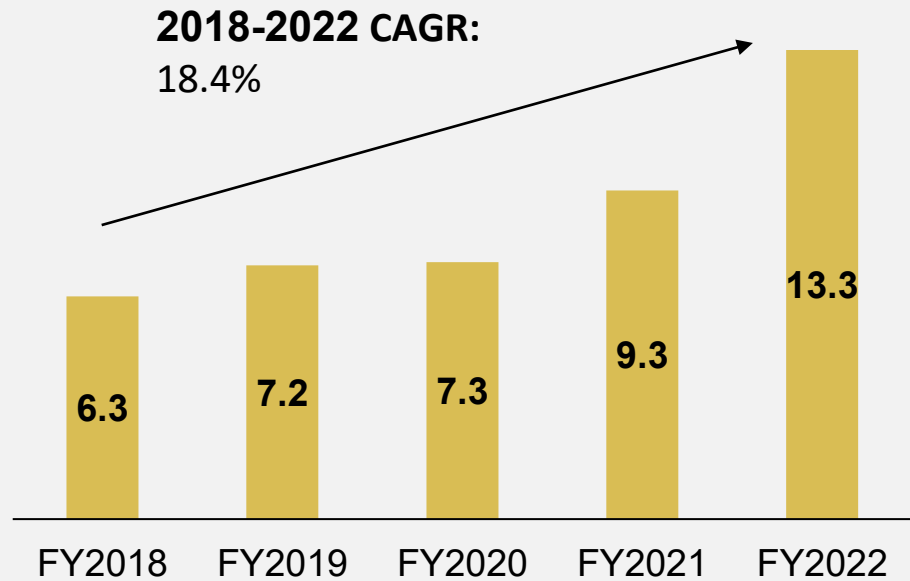
Date of award program: November 2023

The Edge Singapore will help promote and feature the 2023 Golden Bull Award in Singapore.

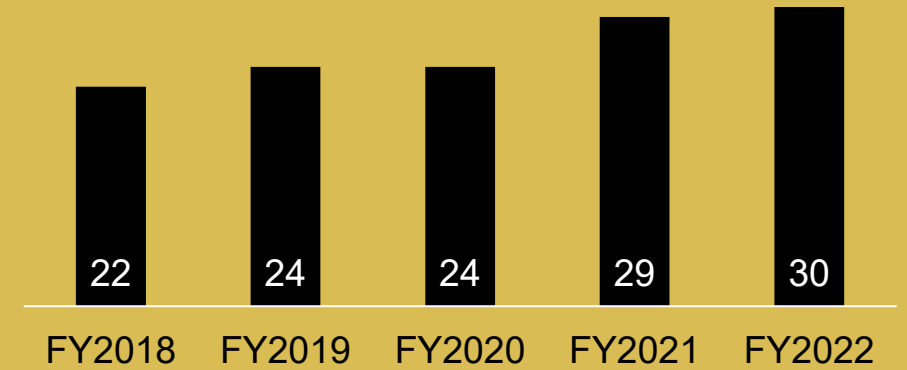
The Edge Singapore is a publisher of business and financial publications in Singapore.

BUSINESS IMPACT ASSESSMENT AND RECOGNITION

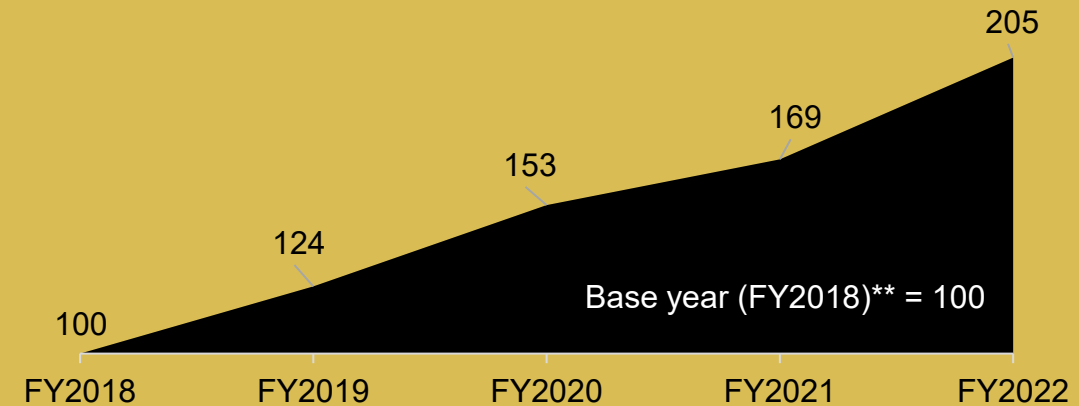
Business Impact Assessment And Recognition Revenue (\$m)



Increase in Number of Award Programs Held



Trend in the average number of participants for each award program*



*Average number of participants for each award program = Total participants/ Total number of award programs held

** Average number of participants for each award program in FY2018 is taken to be the base index year of 100. Subsequent years' data are presented using FY2018 data as a point of reference.

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EXHIBITIONS



EXHIBITIONS - LEVERAGING ON OUR CAPABILITIES

Organisation of large-scale exhibitions (held over 2-3 days) such as Malaysia Career & Training Fair (MCTF), Mega Career Fair, Post Graduate Education Fair (PGEF)

MEGA
CAREER FAIR

Targets highly skilled and experienced workers aged between 30 and 50 years old and is held in Malaysia.

This large-scale annual career fair attracts over a hundred employer exhibitors each year spanning across 2 or 3 days.

JobStreet.com
MCTF
Malaysia Career & Training Fair

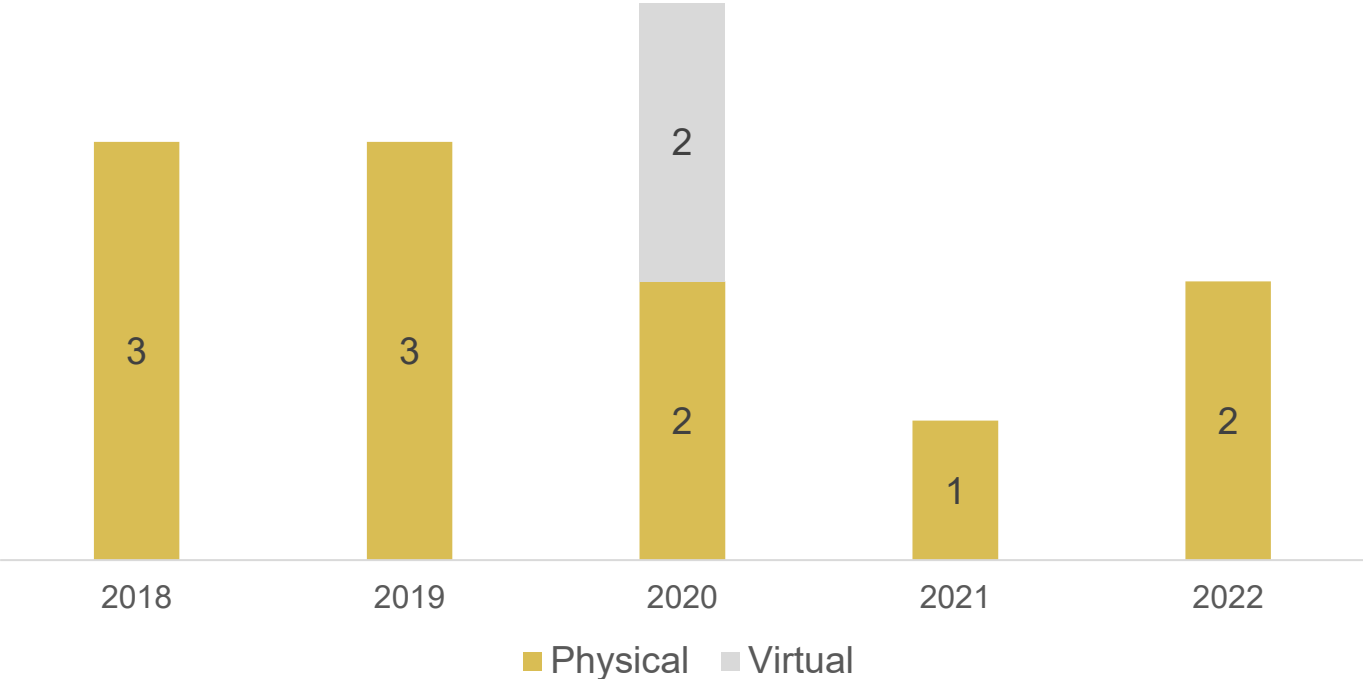
The MCTF is a career and training fair held in Malaysia since 2002. Save for 2020 due to the COVID-19 pandemic, it has been held annually and lasts for 2 or 3 days. It is targeted at working professionals aged between 21 and 45 years old and attracts hundreds of employers comprising multi-national and public listed companies.

Post Graduate
EDUCATION FAIR

A large-scale education fair for universities and colleges offering post graduate programmes, and has been held annually in Malaysia since 2002. Various local and overseas tertiary institutions have participated in the PGEF. It lasts for 2 or 3 days and features colleges and universities offering a slew of postgraduate programmes such as postgraduate diplomas, master's degree programmes, and Ph.D. programmes.

EXHIBITIONS - LEVERAGING ON OUR CAPABILITIES

Number of Exhibitions Held



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BUSINESS MEDIA



BUSINESS MEDIA – BUILDING INDUSTRY ECOSYSTEM

Focused on B2B digital and print publications across verticals in Asia and smaller scale networking events



News updates and business intelligence relevant to SMEs, including events and interviews pertaining to the SME sector.



Primarily targeted at HR professionals, and serves as a source of information for best practices and up-to-date HR trends on a global scale. It also encompasses coverage of on-the-ground developments, which helps to contribute to faster and more effective adaptation of decision-making.



Covering a wide spectrum of business and investment topics such as accounting and financial reporting, banking, capital markets, corporate governance, risk management, private equity and real estate. It is targeted at Chinese-speaking professionals and businesspeople.



A platform to educate and connect customer experience, marketing, fulfilment and product development professionals across Asia. Covering news, insights and business intelligence related to customer experience across the globe and diverse industries, with a fundamental objective of promoting better customer experience for businesses and consumers alike.

Other events:



BUSINESS MEDIA– BUILDING INDUSTRY ECOSYSTEM

Focused on B2B digital and print publications across verticals in Asia and smaller scale networking events

ENERGY
ASIA

Energy Asia is targeted at senior management and decision-makers within the Asian energy sector, including oil and gas exploration, processing and trading, clean and renewable energy and electricity generation, transmission and distribution.



Truth Asia 《真相》 is launched to provide social and economic news and investigative articles to complement the Group's other business media assets. This digital-first and mobile-optimised online portal focuses on news and articles with potential to become viral, and provides companies with an additional avenue to promote their products and services to a digital-savvy audience.

LOGISTICS
ASIA

Logistics Asia aims to be the industry's "go-to" source of breaking news, reporting, and insightful analysis platform for the regional logistics and transportation industry. As the Group's suite of editorial products continues to grow, so do opportunities for its brand partners to tell their stories and reach the Group's executive readership.

Other events:

SME **CEO**
FORUM



FUTURE
HR

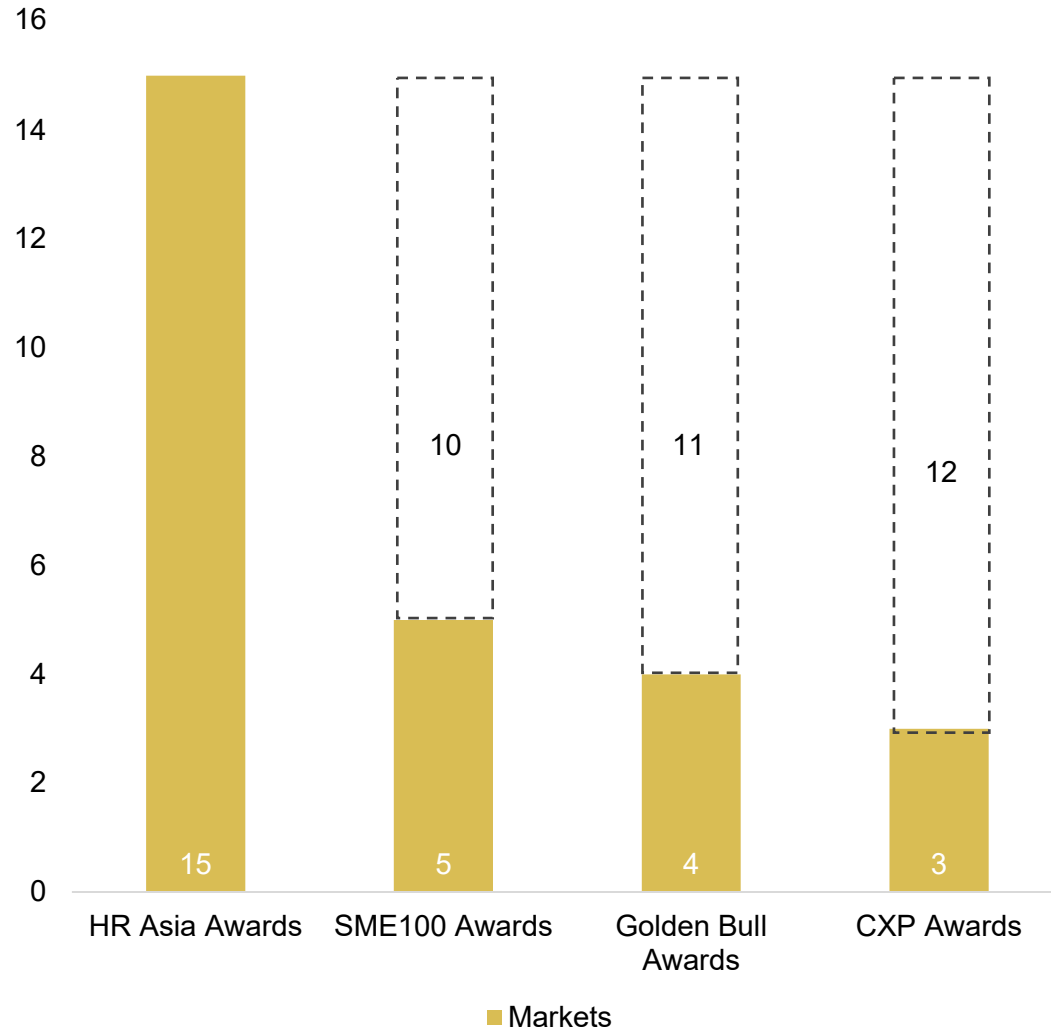
SME
SOLUTIONS
Expo

GROWTH PLANS



GROWTH STRATEGIES FOR FY2023 AND BEYOND

1 Expansion into new markets



Replicate the success of HR Asia Awards across SME100 Awards, Golden Bull Awards, and CXP Awards through expansion of new markets

GROWTH STRATEGIES FOR FY2023 AND BEYOND

2 Cross-selling of Brands



Launched CXP Awards in 2020

Recognition Of Excellence In Customer Experience

Significant cross-selling opportunity to introduce CXP Awards to current HR Asia Awards, SME100 Awards and Golden Bull Awards nominees base



Held in Malaysia, Singapore and Hong Kong, implying significant room for growth

GROWTH STRATEGIES FOR FY2023 AND BEYOND

3 Deeper penetration in existing markets



Seeing strong demand in existing markets
(Room for growth with low penetration in existing markets)



10-24% growth in average number of participants per award program since FY2018



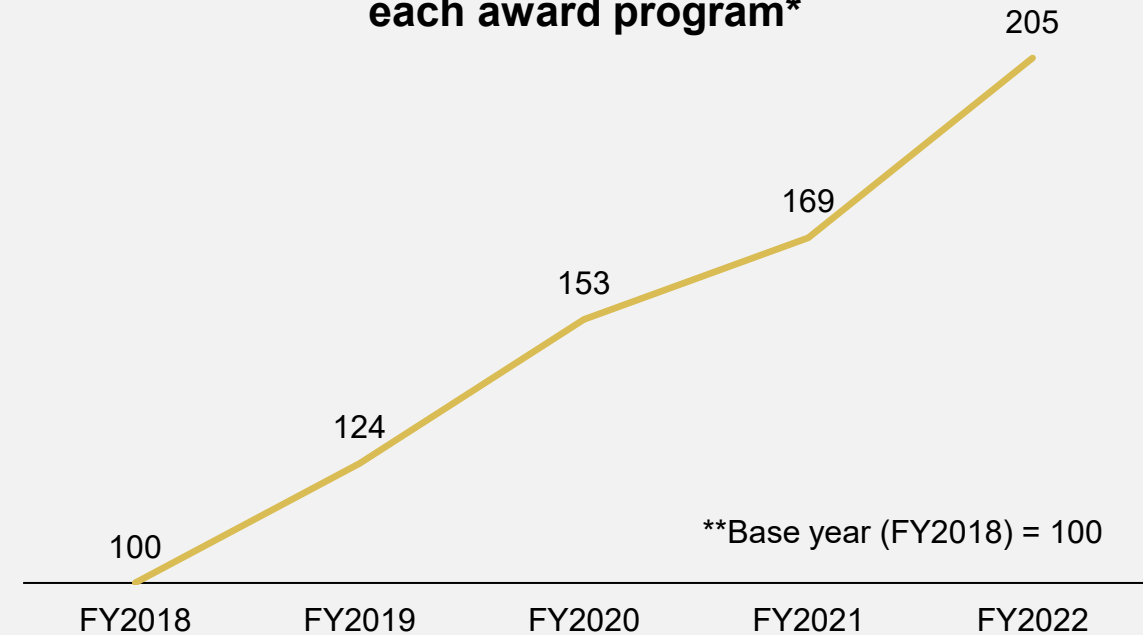
Moving forward, strong growth in existing markets will continue to underpin Audience Analytics's earning base

Strong growth in the average number of participants per award program



Due to established track record and recognisable award brands

Trend in the average number of participants for each award program*



*Average number of participants for each award program = Total participants/ Total number of award programs held

** Average number of participants for each award program in FY2018 is taken to be the base index year of 100. Subsequent years data are presented using FY2018 data as a point of reference.

KEY INVESTMENT MERITS



Established portfolio of business impact assessments and awards with high barriers to entry

- Recognisable and established awards brands such as HR Asia and SME100, which attracts thousands of corporates participation annually across the region. More than 100 of the Fortune 500 companies have participated in the awards over the last few years
- Takes a long time to establish track record and market reputation for business awards



Highly complementary business segments with a scalable asset light business model

- The Group's three business segments are highly complementary within the targeted specialisation verticals from media to business recognition awards and exhibitions
- A highly scalable business model that has been replicated successfully across different countries



Attractive Valuation

- 7.2% Dividend yield, 7.4x FY2022 PE, Ex-Cash FY2022 PE 4.3x*
- Robust balance sheet with net cash position of \$17.3m, or 40% of market cap



Good cashflow generation underpins Group's ability for dividend payment

- Generates about S\$7.0m free cashflow in FY2022 translating to free cashflow yield of over 16%*



Major shareholders' interest aligned with minority investors

- Major shareholders control more than 80% of total shares
- Pledged to pay out 50% of profit as dividends for FY2021-FY2022

*Based on share price of S\$0.25

THANK YOU!

Investor Relations Contact:

Emily Choo | emily@gem-comm.com

Clarissa Ooi | clarissa@gem-comm.com

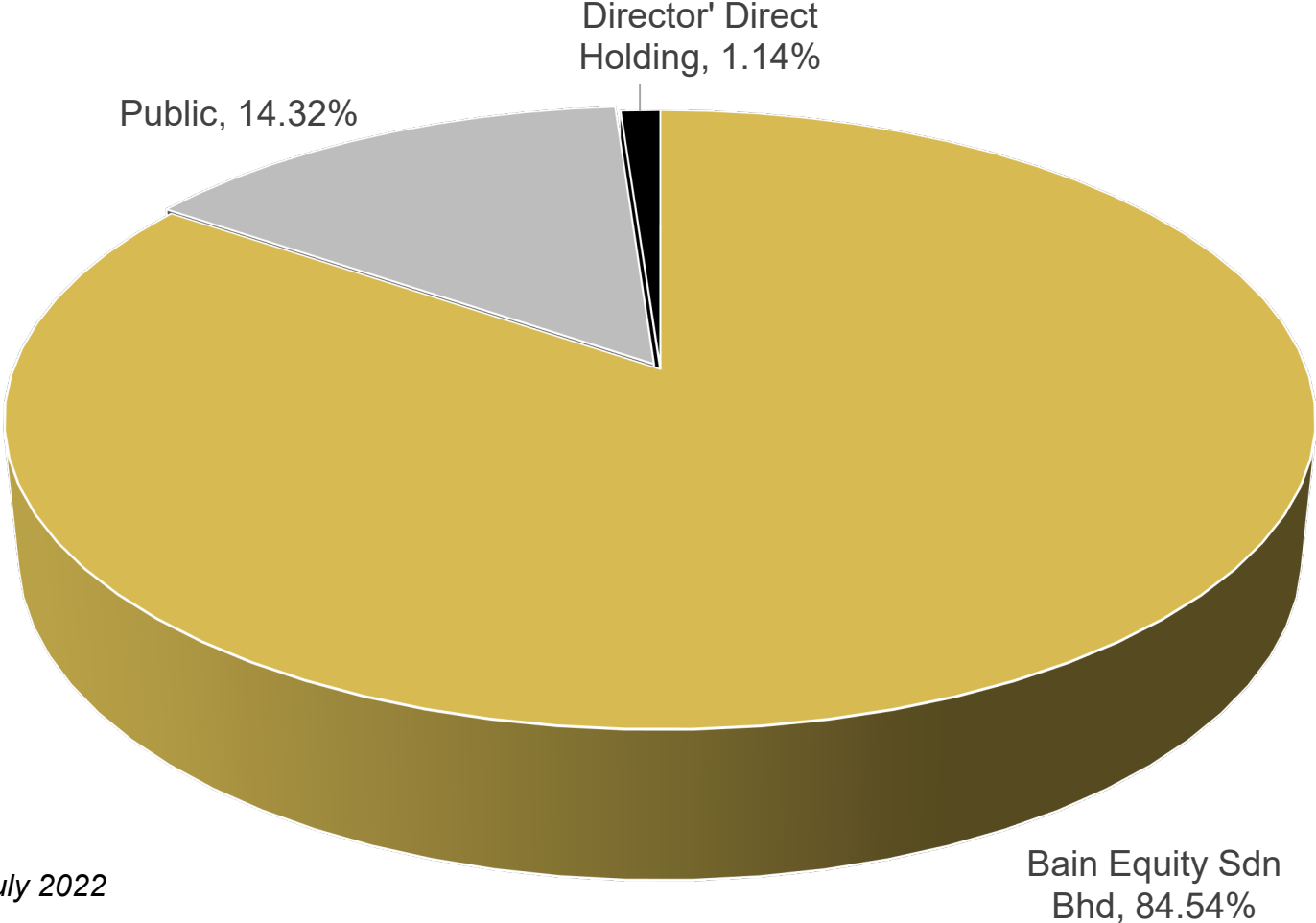
Ivy Leow | ivyleow@gem-comm.com



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A N A L Y T I C S

SHAREHOLDINGS



Source: 1 July 2022

Bain Equity Sdn Bhd Is Held By Datuk William Ng (Chairman And Managing Director) and Dato' Ryan Ooi (Executive Director).