

IMMEDIATE RELEASE

Audience Analytics Kicks Off FY2024 with Strong First-Half Performance

- Revenue grew by 18.6% y-o-y, while gross profit increased by 38.7% y-o-y
- Net profit surged by 129.7% y-o-y, driven by growth in the Business Impact Assessment and Recognition segment as well as improved operational efficiency

Singapore, 5 August 2024 – Audience Analytics Limited (“Audience Analytics” or the “Company”, and together with its subsidiaries, the “Group”) (Stock Code: SGX:1AZ) is pleased to announce its financial results for the half year ended 30 June 2024 (“1H2024”).

Financial Highlights

S\$ (million)	1H2024	1H2023	y-o-y % change
Revenue	4.26	3.59	18.6%
Gross Profit	2.35	1.69	38.7%
<i>Gross Profit Margin</i>	<i>55.2%</i>	<i>47.1%</i>	
Net Profit	1.35	0.59	129.7%
<i>Net Profit Margin</i>	<i>31.8%</i>	<i>16.4%</i>	

The Group's revenue grew by 18.6% y-o-y, reaching S\$4.26 million in 1H2024. This growth was primarily driven by the Business Impact Assessment and Recognition segment, which expanded by 23.3% y-o-y and contributed S\$3.76 million. The increase in revenue was fuelled by a higher number of participants and events during 1H2024. The Exhibitions segment generated S\$0.50 million in revenue in 1H2024, representing a y-o-y decline of 7.4% from S\$0.53 million in 1H2023. The Business Media segment also saw a decrease, with revenue dropping by 55.2% y-o-y to approximately S\$3,500 in 1H2024 from approximately S\$7,700 in 1H2023.

The Group maintained effective cost controls, as the overall cost of sales remained relatively flat, resulting in an 8.1-percentage-point increase in gross profit margin.

Operating expenses, including distribution and marketing, administrative, and other operating expenses, fell by 9.0% y-o-y to S\$1.05 million in 1H2024 from S\$1.15 million in 1H2023. This decrease was primarily due to reduced traveling and accommodation expenses, and lower administrative expenses.

Net profit surged by 129.7% y-o-y, increasing from S\$0.59 million in 1H2023 to S\$1.35 million in 1H2024, underscoring effective cost management and increased participation in the Business Impact Assessment and Recognition segment.

S\$ (million)	1H2024	1H2023
Net cash generated from operating activities	0.43	0.70
Net cash used in investing activities	(0.04)	(0.01)
Net cash used in financing activities*	(2.97)	(3.11)
Net decrease in cash and cash equivalents	(2.58)	(2.41)
S\$ (million) except for per-share figures	30-Jun-24	31-Dec-23
Cash and cash equivalents	16.46	18.95
Less borrowings**	(0.17)	(0.23)
Net cash and cash equivalents	16.29	18.72
<i>Net cash/share*** (S\$ cents)</i>	<i>9.54</i>	<i>11.06</i>

* S\$2.90 million and S\$3.05 million were paid as dividends to shareholders in 1H2024 and 1H2023, respectively.

** Includes lease liabilities

***Net cash/share is computed based on the total number of issued shares of 169,300,000 shares as at 31 December 2023 and 170,779,500 shares as at 30 June 2024.

The Group generated S\$0.43 million in net cash from operating activities and ended 1H2024 with a net cash position of S\$16.29 million (S\$0.095/share).

Outlook

The Group has seen substantial growth in both revenue and earnings in 1H2024, thanks to its effective cost-management strategies and robust demand for its services.

The Group's Business Impact Assessment and Recognition segment has experienced increased demand, driven by economic growth across the Asia-Pacific region. The segment's prestigious awards, such as the SME100 Award, HR Asia Best Companies to Work for in Asia Award, and the Golden Bull Award, continue to attract significant participation from companies looking to enhance their market presence and brand recognition. The positive outlook,

particularly in major economies like China and India, could potentially boost demand for these recognition programmes.

The Exhibitions segment, which includes major events like the Malaysia Career & Training Fair, will also benefit from favourable economic conditions. Higher participation rates and increased sponsorship opportunities are anticipated as companies ramp up their marketing and recruitment efforts in line with the robust economic growth. The Group's strategic focus on offering high-quality, engaging exhibitions has positioned it well to capitalise on this trend.

The Company expects these positive drivers to continue into 2H2024. To sustain this trend and capitalise on emerging opportunities, the Group will maintain a healthy financial position, whilst exploring market expansion.

Despite the upbeat outlook, the Group remains cautious of lingering risks from the high interest-rate environment and global geopolitical tensions. Vigilance in managing operations and a strategic focus on risk management and market expansion will be key to successfully navigating the rest of this year. By continuing to deliver value through its Business Impact Assessment and Recognition as well as Exhibitions segments, the Company aims to strengthen its market presence and support its clients' growth ambitions in the region.

"We are pleased to report such a strong performance for 1H2024. Our success is a testament to our team's hard work and dedication, as well as the accelerating demand for our services," commented Chairman and Managing Director Datuk William Ng. ***"As we continue to innovate and enhance our offerings, we are confident in our ability to meet the evolving needs of our clients. We see tremendous potential in the Asia-Pacific region and are ready to seize new opportunities and overcome any challenges that come our way. We remain committed to sustainable growth and delivering long-term value to our shareholders."***

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About Audience Analytics

Audience Analytics is a well-established business enabler with a presence in Singapore, Cambodia, China, Hong Kong, India, Indonesia, Macau, Malaysia, the Philippines, South Korea, Sri Lanka, Taiwan, Thailand, United Arab Emirates and Vietnam. With products ranging from printed publications and online portals to exhibitions and business award programs, Audience Analytics partners with business

owners to grow their businesses. The Group's portfolio includes SME Magazine, HR Asia, Capital Asia, Mega Career Fair, SME Solutions Expo, Malaysia Career & Training Fair, Post Graduate Education Fair, ITX Asia, SME 100 Award, Golden Bull Award, HR Asia Best Companies to Work for in Asia Award and CXP Best Customer Experience Award.

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*This press release has been prepared by Audience Analytics Limited ("**Company**"), and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This press release has not been examined or approved by the SGX-ST, and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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