

CORPORATE PRESENTATION
JULY 2022



audience

A N A L Y T I C S



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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 | Company Overview

02 | Financial Highlights

03 | Growth Strategies

04 | Investment Merits



CORPORATE PRESENTATION AGENDA



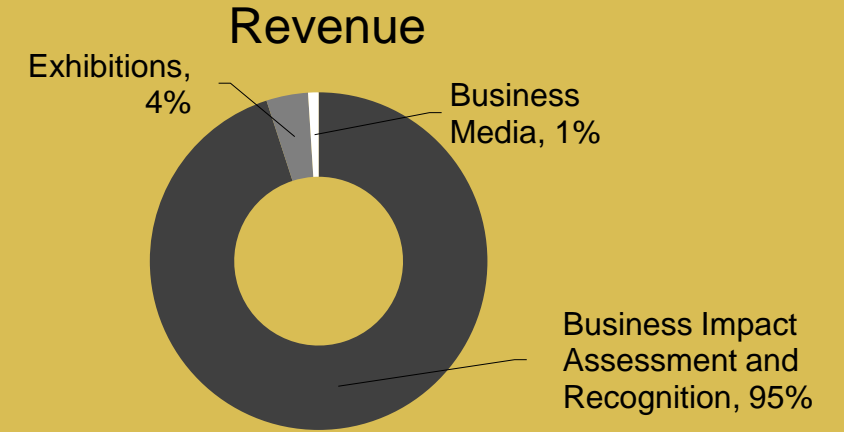
OVERVIEW

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:



FY2021 AT A GLANCE



Revenue	S\$9.9M	11.2% CAGR <i>FY2018-FY2021</i>
Gross Profit	S\$6.5M	25.4% CAGR <i>FY2018-FY2021</i>
Adjusted Net Profit*	S\$4.6M	29.9% CAGR <i>FY2018-FY2021</i>
S\$0.076	>8%	5%
Net Cash/share** (As at 31 Dec 2021)	Free cashflow yield*** (over last 3 years)	FY2021 Dividend Yield***

*Excluding one-off listing expenses of S\$0.4m in FY2021

**Net Cash = Cash and Cash Equivalent – Total Borrowings

***Based on share price of S\$0.25

OVERVIEW

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



SME100® Fast Moving Companies



HR Asia® Best Companies to Work for in Asia

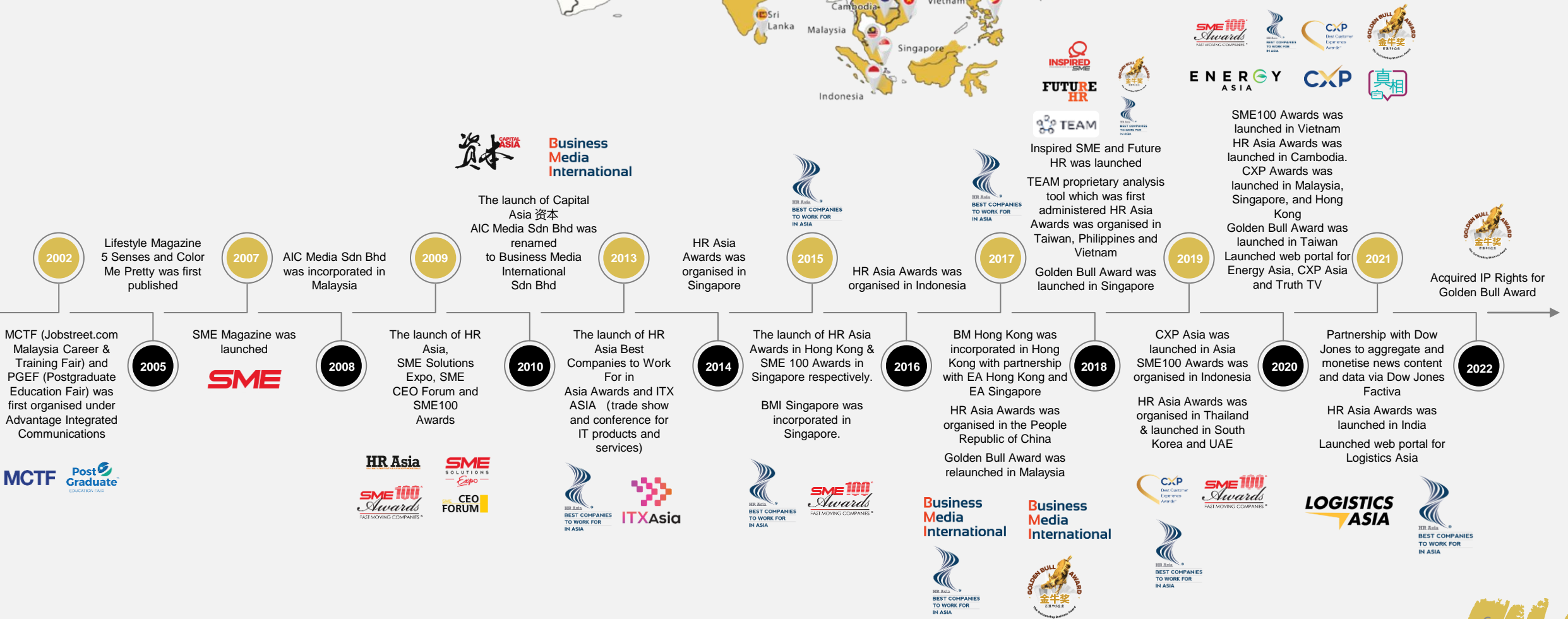


Golden Bull Award®



KEY MILESTONES

15 Markets Across Asia, and Growing



MEET THE TEAM

Board Of Directors



Datuk William Ng
Chairman & Managing Director



Dato' Ryan Ooi
Executive Director



Elaine Beh
Lead Independent Director



Datuk Alexandra Chin
Independent Director



Adj. Prof. Paul W Chan
Independent Director

Key Management Personnel



Dr. Stanley Yap
Executive Director



Alex Yong
Financial Controller



Tan Yong Keat
Assistant General Manager



Daniel Loo
Senior Project Manager



Sam Hew
Senior Project Manager



Andrea Liong
Senior Marketing Manager



Raymond Lim
Head of Media & Strategic Partnership



Suzanne Thien
HR Manager



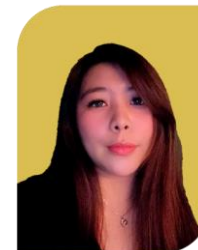
Jason Tay
Finance Manager



Subhi Karim
Art Director



Adrian Cheng
Marketing Manager



Ivy H'ng
Project Manager



Ivan Kong
Project Manager



Jay Wu
Project Manager

BUSINESS IMPACT ASSESSMENT AND RECOGNITION



BUSINESS IMPACT ASSESSMENT AND RECOGNITION

Well-established business awards across 15 markets in Asia



HR Asia
BEST COMPANIES
TO WORK FOR
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



SME 100[®]
Awards
FAST MOVING COMPANIES[®]

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



GOLDEN BULL AWARD
金牛獎
百強中小企業
The Outstanding Business Award

Honouring top-performing SMEs across Chinese-speaking markets



CXP
Best Customer
Experience
Awards™

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

Est Contribution Of FY2021 Business Impact Assessment and Recognition Revenue By Award



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

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



Retail



Others



Healthcare & Insurance



Finance

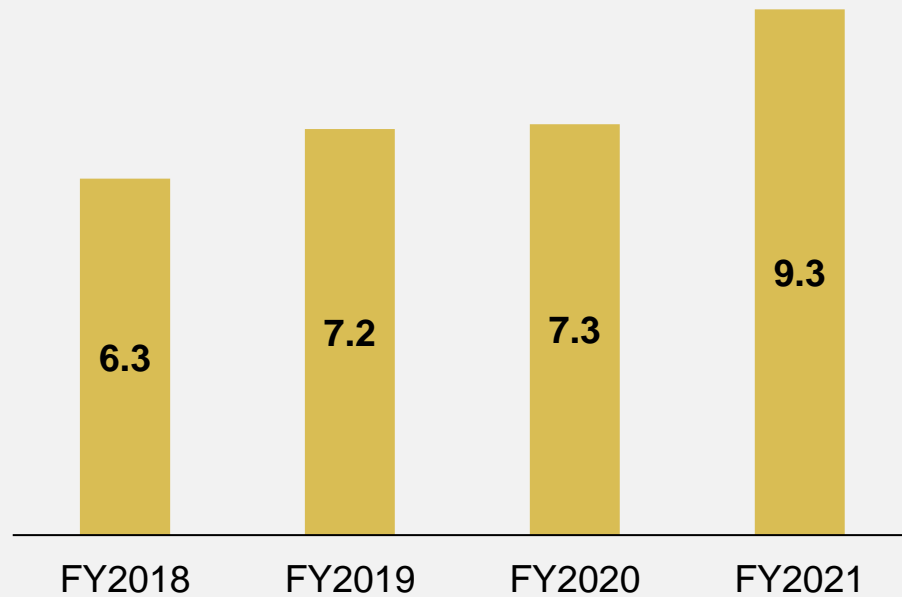


LAUNCH OF AWARDS IN VARIOUS MARKETS

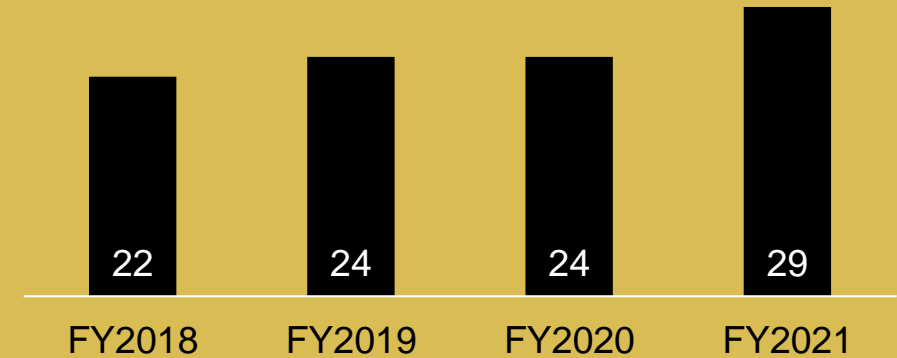


BUSINESS IMPACT ASSESSMENT AND RECOGNITION

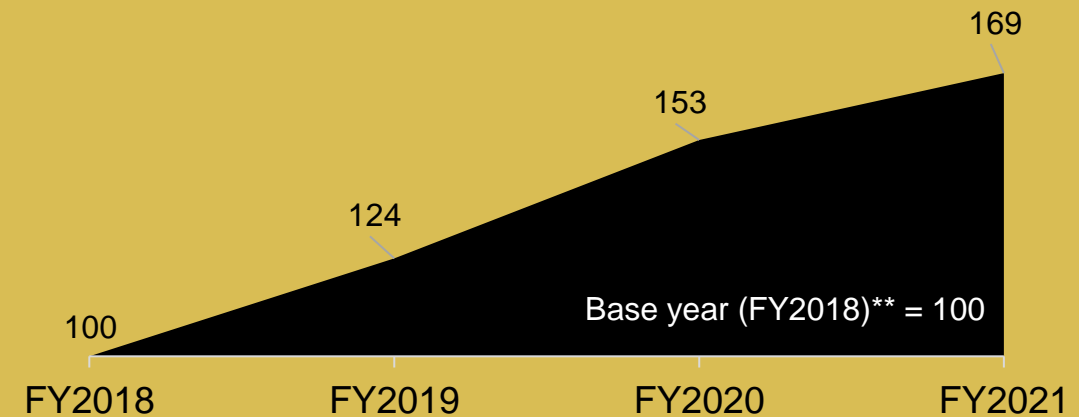
Business Impact Assessment And Recognition Revenue (\$m)



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 MCTF, Mega Career Fair, Post Graduate Education Fair

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.

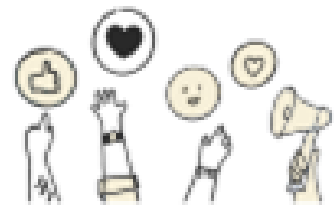
JobStreet.com
MCTF
Malaysia Career & Training Fair

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.

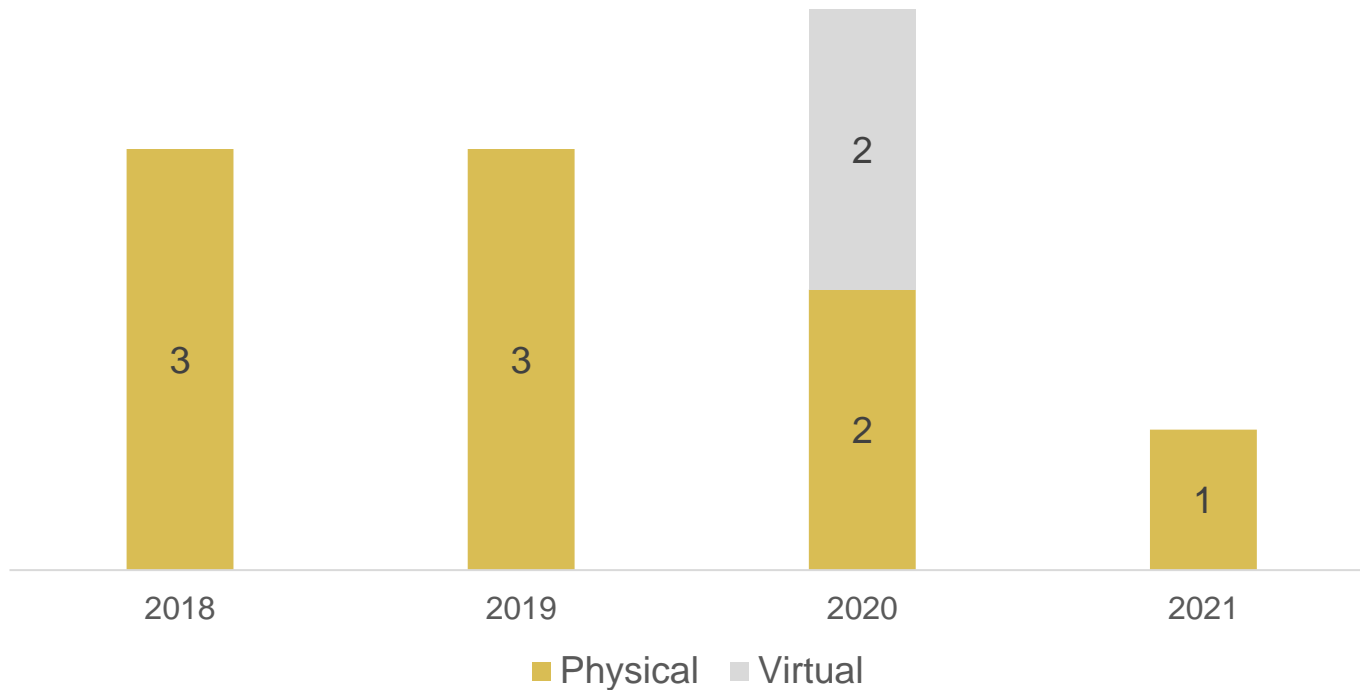
Post
Graduate
EDUCATION FAIR

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 our suite of editorial products continues to grow, so do opportunities for our brand partners to tell their stories and reach our executive readership.

Other events:

SME **CEO**
FORUM


INSPIRED
SME

FUTURE
HR

SME
SOLUTIONS
Expo

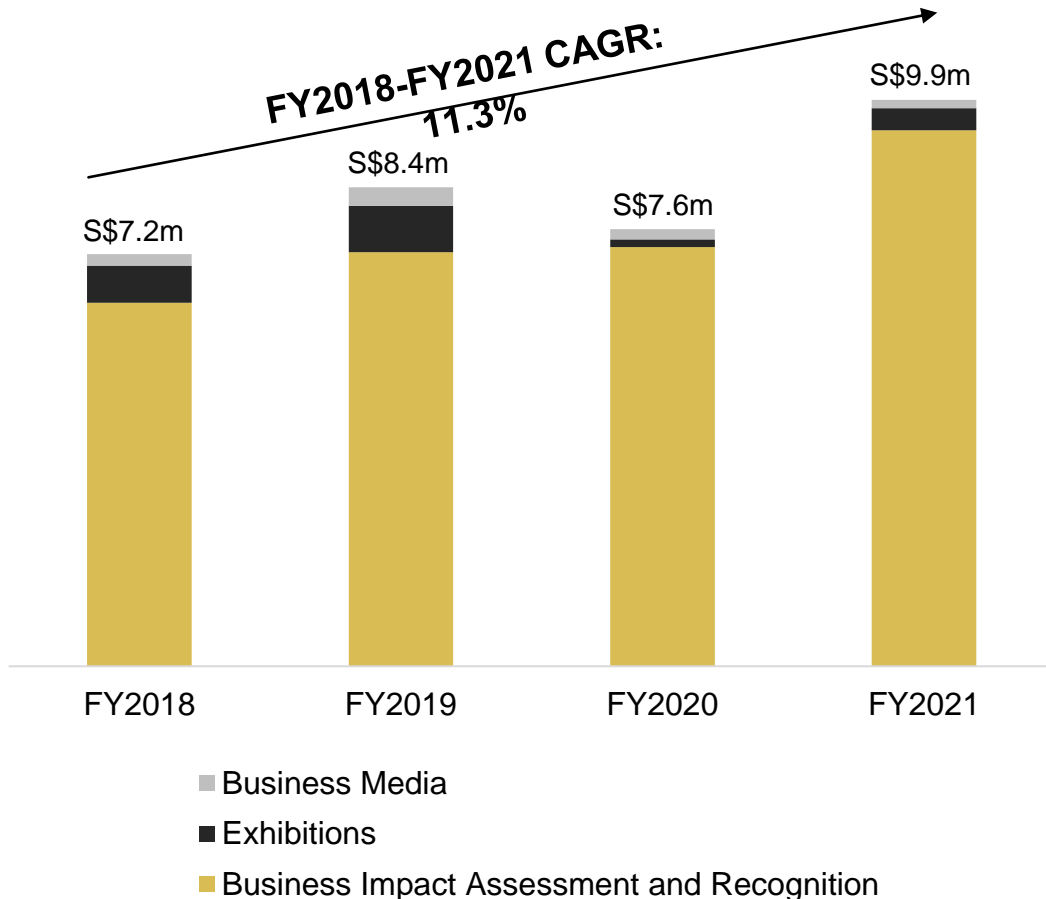
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FINANCIALS



FINANCIAL HIGHLIGHTS – REVENUE GROWTH WITH EXPANDED MARGINS

Revenue



Revenue by Segment (S\$m)	FY2021	FY2020	% Change
Business Impact Assessment and Recognition	9.3	7.3	27.9%
Exhibitions	0.4	0.1	179.8%
Business Media	0.1	0.2	-17.5%
Total	9.9*	7.6*	29.6%

*Figures may differ as it is rounded up to 1dp

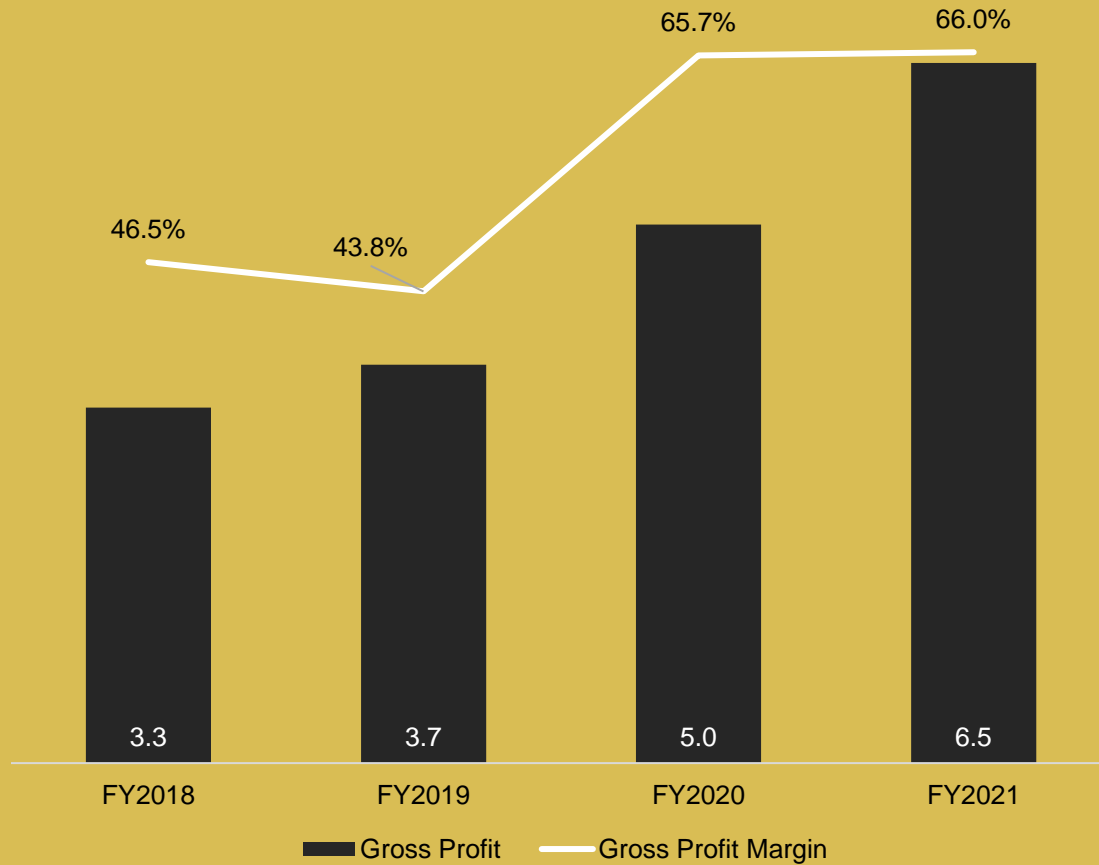


Increase in revenue for the Business Impact Assessment and Recognition Segment

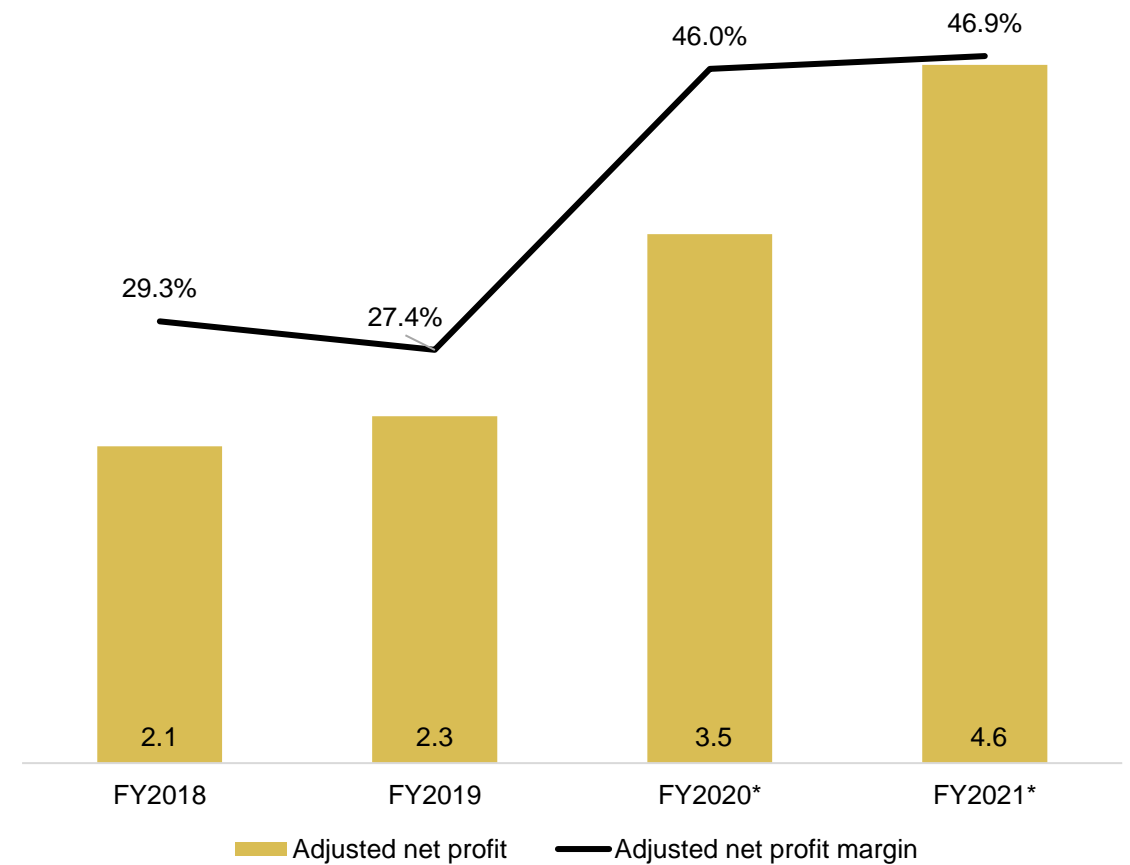
- Due to increase in the number of participants and purchases of the publicity packages notably in Singapore, Malaysia and Taiwan

FINANCIAL HIGHLIGHTS – HIGHLY SCALABLE BUSINESS

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.

BALANCE SHEET HIGHLIGHTS

S\$m (except for per share figures)	Group	
	31 Dec 2021	31 Dec 2020
Total Assets	14.8	7.3
Total Liabilities	2.3	4.1
Total Equity	12.6	3.2
Net Asset Value per share (S\$ cents)**	7.47	1.88
Cash and Cash Equivalents	12.8	5.9
Borrowings***	(0.1)	(0.1)
Net Cash	12.7	5.9

**Computed based on 168.2 million shares

*** Include hire purchases of motor vehicles



Net cash forms about 30% of the Group's total market cap*

*Based on share price of S\$0.25

ROBUST CASHFLOW GENERATED

S\$m	FY2021	FY2020	FY2019	FY2018
Net cash generated from operating activities	3.7	3.7	3.8	1.4
Net cash generated from investing activities	_^{***}	0.1	0.1	(0.3)
Net cash generated from financing activities	3.2	(1.6)	(3.1)	(0.1)
Net increase in cash and cash equivalents	6.9	2.3	0.7	1.0
Cash at end of financial year	12.8	5.9	3.7	3.0
Free cash flow generated*	3.7	3.7	3.8	1.3
Free cashflow yield**	8.9%	8.8%	8.9%	3.1%

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

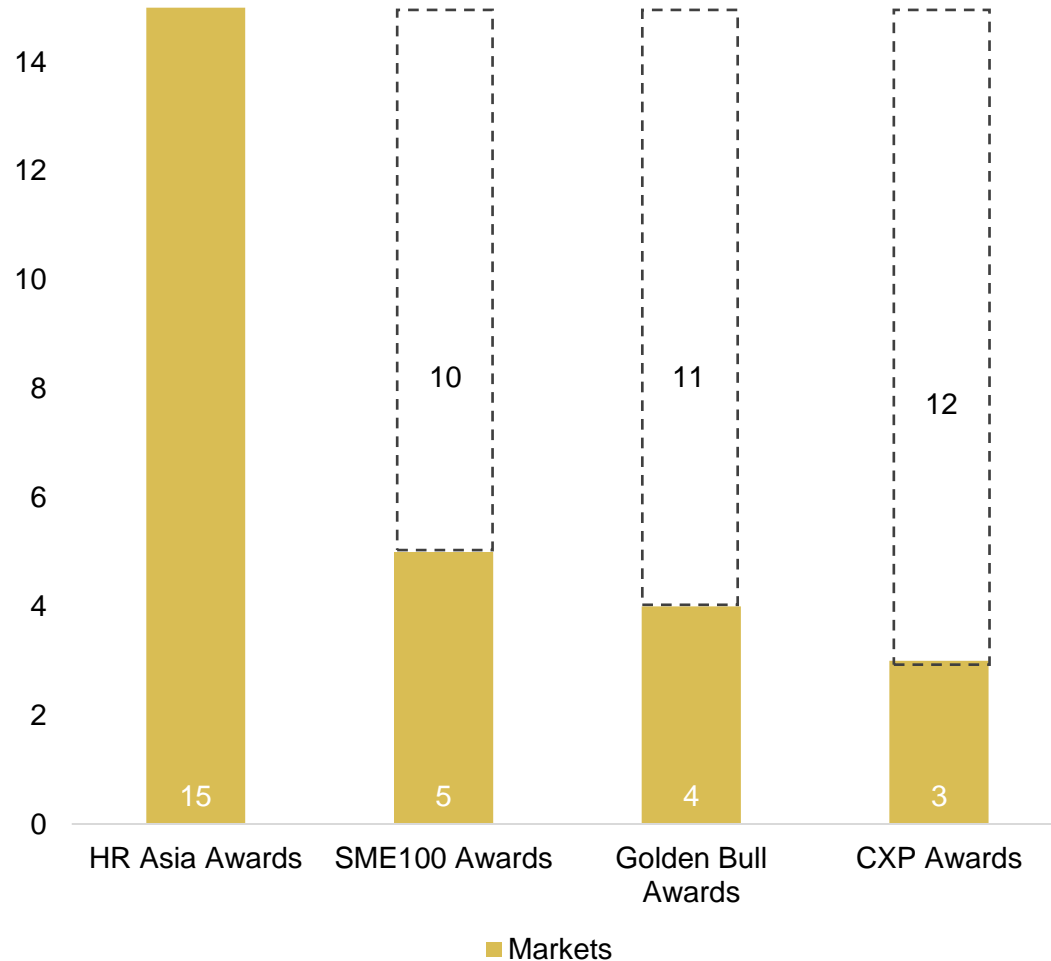
**Free cashflow yield = Free cashflow generated/ market cap (based on share price of S\$0.25)

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

*** Less than S\$50,000

GROWTH STRATEGIES FOR FY2022 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 FY2022 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 and SME100 Awards nominees base



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

GROWTH STRATEGIES FOR FY2022 AND BEYOND

3 Deeper penetration in existing markets



Seeing strong demand in existing markets

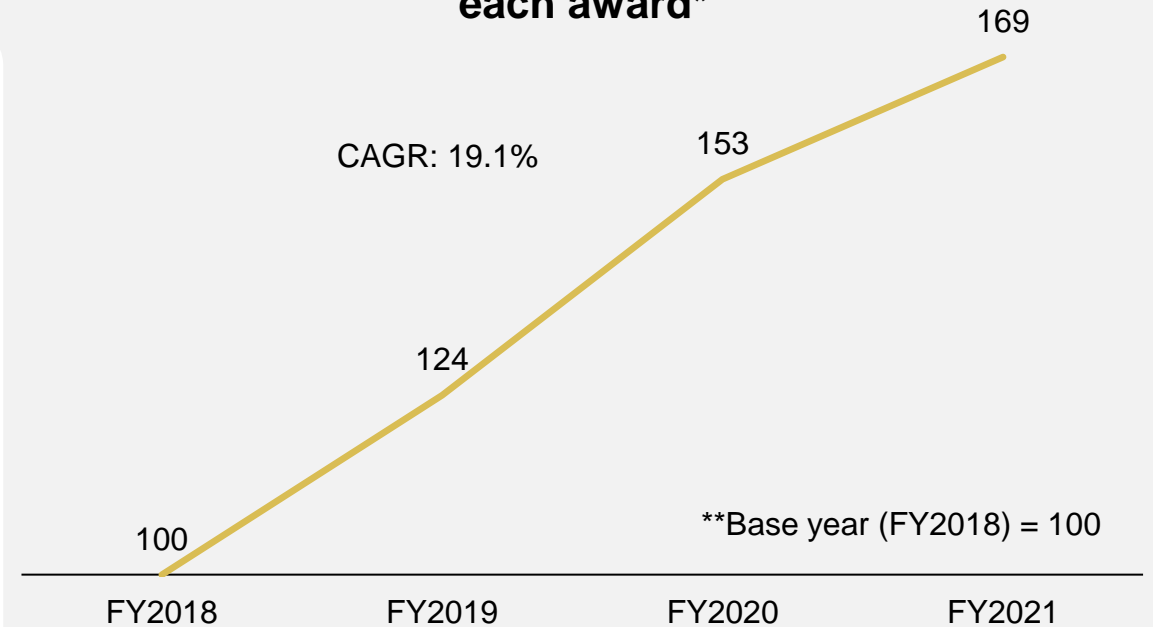


10-20% growth in number of participants since FY2018



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

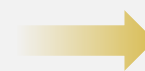
Trend in the average number of participants for each award*



*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.

Strong growth in the number of participants per award



Due to established track record and recognisable award brands

Peers Comparison

Companies	Market Cap (US\$m)	Price (LCY)	2020 PE	2021 PE	P/B	Net D/E	Dividend Yield
INFORMA PLC	10,274.5	588.80	60.1	35.3	1.5	23.2%	1.7%
RELX PLC	54,448.6	2,358.00	29.4	26.9	14.1	187.8%	2.3%
S&P GLOBAL INC	123,023.4	361.94	31.0	26.4	3.8	(32.6%)	0.9%
WOLTERS KLUWER	27,505.3	102.40	32.7	30.3	10.9	88.1%	1.6%
Average			38.3	29.7	7.6	66.6%	1.6%
AUDIENCE ANALYTICS LTD	30.3	0.25	11.9*	9.1*	3.3	(100.7%)	5.0 %

(Source: Bloomberg, Company Info, As at 23 July 2022)

*Based on adjusted net profit of S\$3.5m and S\$4.6m for FY2020 and FY2021 respectively

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 exhibition
- A highly scalable business model that has been replicated successfully across different countries



Attractive Valuation

- 5% Dividend yield, 9.1x adjusted PE, Ex-Cash adjusted PE 7.0x*
- Robust balance sheet with net cash position of \$12.8m, or 30% of market cap



Good cashflow generation underpins Group's ability for dividend payment

- Generates about S\$3.7m free cashflow per year translating to free cashflow yield of over 8%*



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, FY2021 adjusted net profit= FY2021 net profit + one off listing expense of S\$0.4m

THANK YOU!

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Karen Chan | karen@gem-comm.com

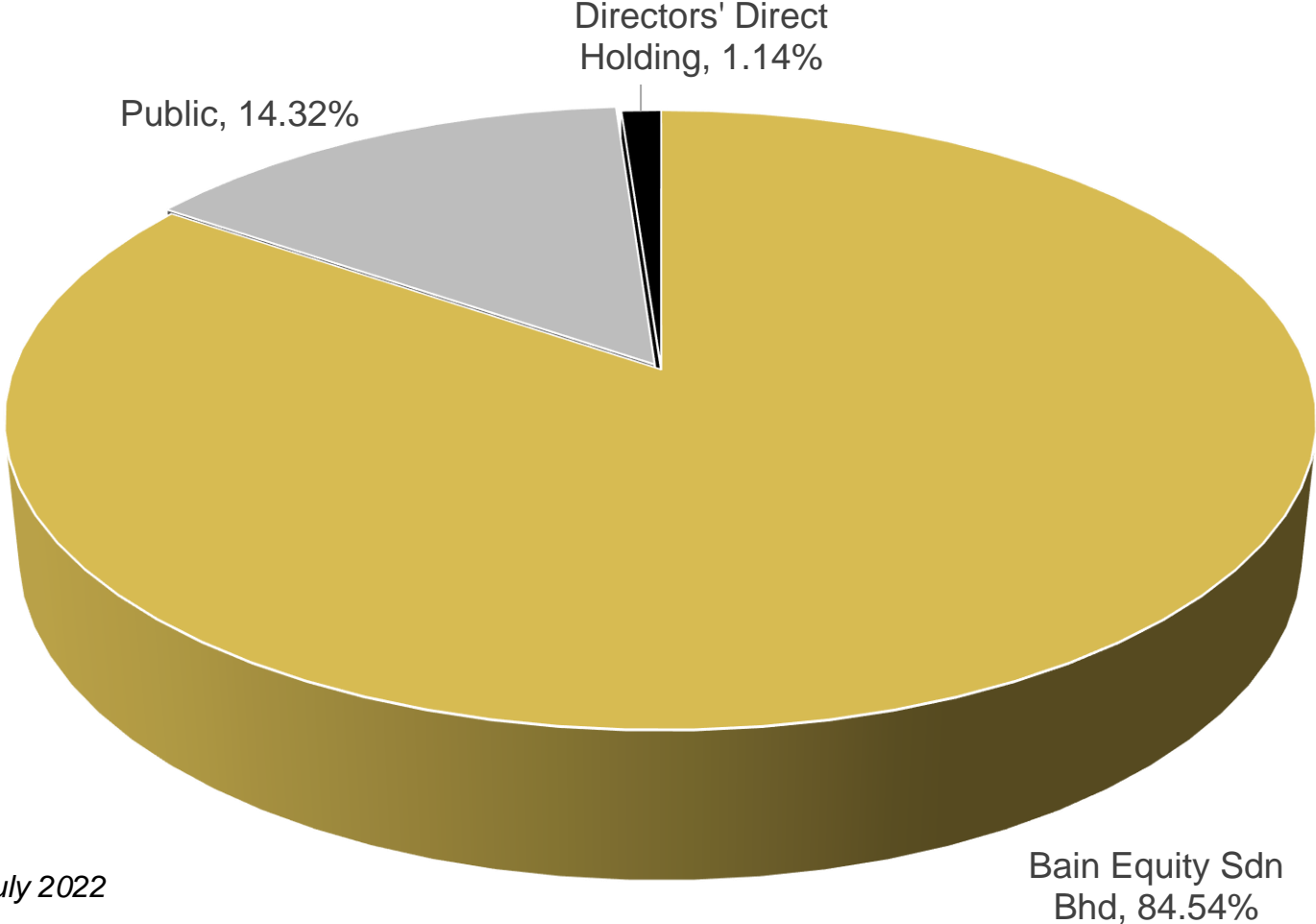
Ivy Leow | ivyleow@gem-comm.com

The logo for Audience Analytics features the word "audience" in a bold, lowercase, sans-serif font. A small orange speech bubble icon is positioned above the letter "i".

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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).