

**IMMEDIATE RELEASE**

**Audience Analytics Generates Record Revenue and Profit  
in 1H2023**

- Revenue soared by 86.1% year-on-year (“y-o-y”), increasing from S\$1.93 million to S\$3.59 million with gross profit more than doubling in the same financial period
- Net profit increased by more than 8-fold due to operational efficiency and economies of scale

Singapore, 7 August 2023 – 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 2023 (“1H2023”). The Group generated a record S\$3.59 million in revenue and a net profit of S\$0.59 million since its listing on the SGX, despite the seasonally weaker conditions in 1H2023.

**Financial Highlights**

<b>S\$ (million)</b>	<b>1H2023</b>	<b>1H2022</b>	<b>y-o-y % change</b>
<b>Revenue</b>	3.59	1.93	86.1%
<b>Gross Profit</b>	1.69	0.74	128.2%
<i>Gross Profit Margin</i>	<i>47.1%</i>	<i>38.4%</i>	
<b>Net Profit</b>	0.59	0.06	845.3%
<i>Net Profit Margin</i>	<i>16.4%</i>	<i>3.2%</i>	

The Group's revenue surged to S\$3.59 million in 1H2023, an 86.1% y-o-y increase, driven by strong growth in its Business Impact Assessment and Recognition segment, and Exhibitions segment. The Business Impact Assessment and Recognition segment generated an impressive S\$1.46 million increment in revenue, reflecting a 91.6% y-o-y rise, mainly due to an increase in the number of events held during 1H2023. Similarly, the Exhibitions segment nearly doubled its revenue, with an increase of S\$0.27 million, or 98.4% y-o-y, mainly attributed to a higher number of exhibitors participating in its exhibition during 1H2023.

Additionally, the Group's gross profit more than doubled, rising from S\$0.74 million in the half year ended 30 June 2022 (“1H2022”) to S\$1.69 million in 1H2023. This growth can be

attributed to the strong revenue performance in both the Business Impact Assessment and Recognition segment, as well as the Exhibitions segment, while effectively controlling its cost of sales. Consequently, the Company witnessed an 8.7 percentage points improvement in its gross profit margin.

Due to operational efficiency, economies of scale, and a strong focus on cost control, the Group's earnings increased more than 8-fold, from S\$0.06 million in 1H2022 to S\$0.59 million in 1H2023.

Chairman and Managing Director of Audience Analytics, Datuk William Ng, commented ***“Despite the historical trend of a softer first half, and with most events usually taking place in the later half of the year, the Group performed credibly to generate a record profit for 1H2023. The increase in revenue and profitability is a testament to the Group's ability to scale its operations amid a post-Covid-19 environment.”***

In 1H2023, the Group generated a positive operating cash flow of S\$0.70 million, culminating in a net cash position of S\$14.94 million (or S\$0.088/share) as of the end of 1H2023. This is despite a S\$2.4 million outflow in cash during this financial period, predominantly due to dividend payments of S\$3.05 million to shareholders of the Company in respect of the financial year ended 31 December 2022.

<b>S\$ (million)</b>	<b>1H2023</b>	<b>1H2022</b>
<b>Cashflows generated from operating activities</b>	0.70	1.73
<b>Cashflows used in investing activities</b>	(0.01)	(0.18)
<b>Cashflows used in financing activities</b>	(3.11)*	(2.14)*
<b>Net decrease in cash and cash equivalents</b>	(2.41)	(0.59)
<b>S\$ (million) except for per-share figures</b>	<b>30-Jun-23</b>	<b>31-Dec-22</b>
<b>Cash and cash equivalents</b>	15.23	17.41
<b>Less borrowings**</b>	(0.29)	(0.10)
<b>Net cash and cash equivalents</b>	14.94	17.31
<i>Net cash/share*** (S\$ cents)</i>	<i>8.8</i>	<i>10.3</i>

\* S\$3.05 million and S\$2.12 million were paid as dividends to shareholders of the Company in 1H2023 and 1H2022 respectively.

\*\* Includes lease liabilities

\*\*\*Net cash/share is computed based on 168.2 million shares as of 31 December 2022 and 169.3 million shares as of 30 June 2023.

## **Outlook**

With high double-digit revenue growth registered in 1H2023, the Group had a remarkable start. Nevertheless, we recognise that the year ahead comes with its fair share of risks. The impact of global inflation has resulted in increasing costs, which, like many others, our organisation is not immune to. Additionally, other macro risks, such as the ongoing US-China trade war, heightened geopolitical tensions between China and Taiwan, and the potential resurgence of another pandemic, could further affect business sentiments and create an environment of uncertainty for our business.

While such risks are not within the Group's control, we instead seek to focus on the opportunities that lie ahead. We believe that businesses will see value in investing in brand building amid economic uncertainties to stay ahead of the competition, and our products and service solutions are what these organisations would look for to enhance their brand value.

***“While we are happy about our performance in 1H2023, we continue to be cautious of the macro risks that could slow down our growth trajectory for the rest of 2023,” Ng said. “With that said, we remain confident and optimistic about our future as we seek to capitalise on the stronger economic growth expected within the Asia-Pacific region. Furthermore, our strong financial standing and brand positioning will stand us in good stead to navigate through the fast changing market landscape ahead.”***

– END –

## **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.

For more information, please visit <https://audience.asia/>

**Investor Relations/ Media Contact**

Emily Choo

E: [emily@gem-comm.com](mailto:emily@gem-comm.com)

M: +65 9734 6565

Royston Tan

E: [royston@gem-comm.com](mailto:royston@gem-comm.com)

M: +65 9766 4836

Raymond Chan

E: [raymond@gem-comm.com](mailto:raymond@gem-comm.com)

M: +65 8499 3193

Ivy Leow

E: [ivyleow@gem-comm.com](mailto:ivyleow@gem-comm.com)

M: +65 8777 4596

---

*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 Catalyst.*

*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.*

*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.*