Pureprofile

ANNUAL REPORT

2024

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For definitions of EBITDA and EBITDA margin, please refer to Section 6 - Financial reports

01

SECTION ONE
Who we are

About Pureprofile

As a leading global data and insights company, we help brands, businesses and government answer crucial questions. By securely connecting these organisations with deeply profiled audiences, we gather data that is otherwise inaccessible.

Our proprietary technology platform plays a key role in this process, surveying and rewarding millions of people worldwide for sharing their opinions, ensuring that the data collected is both high quality and highly insightful.

We empower organisations with the data they need to make more informed decisions. By providing deeper connections to their audiences, we help organisations understand and respond to their needs more effectively.

Whether it's a brand seeking to understand consumer preferences or a government body looking to gauge public opinion, our insights enable better decision-making and foster stronger relationships with target audiences.

Our purpose

Aspiration

Pureprofile insights are used by every company in their decision making.

Mission

To reward people for sharing their thoughts, opinions and behaviours and provide valuable, actionable insights to organisations for better decision making.

Vision

To deliver more value from the world's information, allowing deeper connections between organisations and their audiences.

Our values

Discovery

We invite our people to continually ask questions and be open to new ideas. To be inquisitive and to understand that we are on a journey together, learning from one another at every step.

Ownership

We encourage our people to take responsibility for everything they do and say, to be bold and fearless and to lead with passion. We encourage our team to challenge themselves daily.

Trust

We foster a culture of trust at Pureprofile. We trust ourselves, colleagues and clients. We also trust the process - things don't always go to plan but hard work and integrity always yield the best results.

Team

We know that we are one team and appreciate how much strength there is in that. We always treat others with respect and compassion. We show kindness to everyone.

Pureprofile at a glance

We are Pureprofile

We are 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 advantage

Humans aren't one dimensional, they're complex. We hold the key to understanding the depth of human behaviour, empowering brands to truly know their audience

34 years old

Single, no dependants

CMO at a Tier 1 not-for-profit

Lives in **Byron Bay**

Earns **$145k**

Preferences

Likes **high-end products,** eco-products

Reads **Frankie** magazine

Gets her news from **The New Yorker**

Beliefs

Drives a **Lexus Hybrid**

Is a **vegetarian**

Volunteers at a **wildlife conservation centre**

Donates 10% of her salary to **charity**

Habits

Drinks 4 **almond lattes** a day

Walks her dog **every day**

VOLVO

Prime candidate for high-end hybrid cars

medibank

Interested in ethical health insurance products

NSW GOVERNMENT

Climate change is the biggest issue that influences her vote

Barnardos Australia

Ideal target for Christmas donor acquisition activity

Our corporate strategy

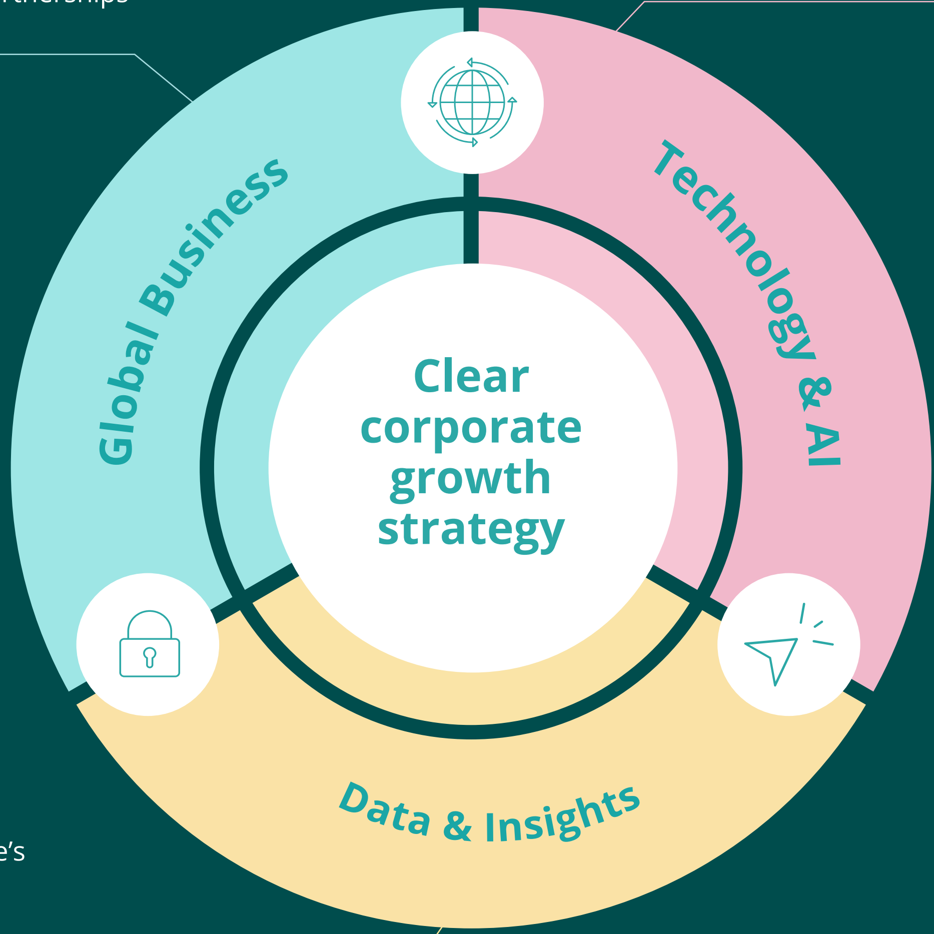
Data and analytics lie at the core of our business strategy as we deliver the critical insights businesses need to get ahead. Through every segment of this strategy we will continue to leverage our core assets through rigorous commercial applications

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**
- Managed services
- Audience Builder
- Audience Intelligence
- Insights Builder

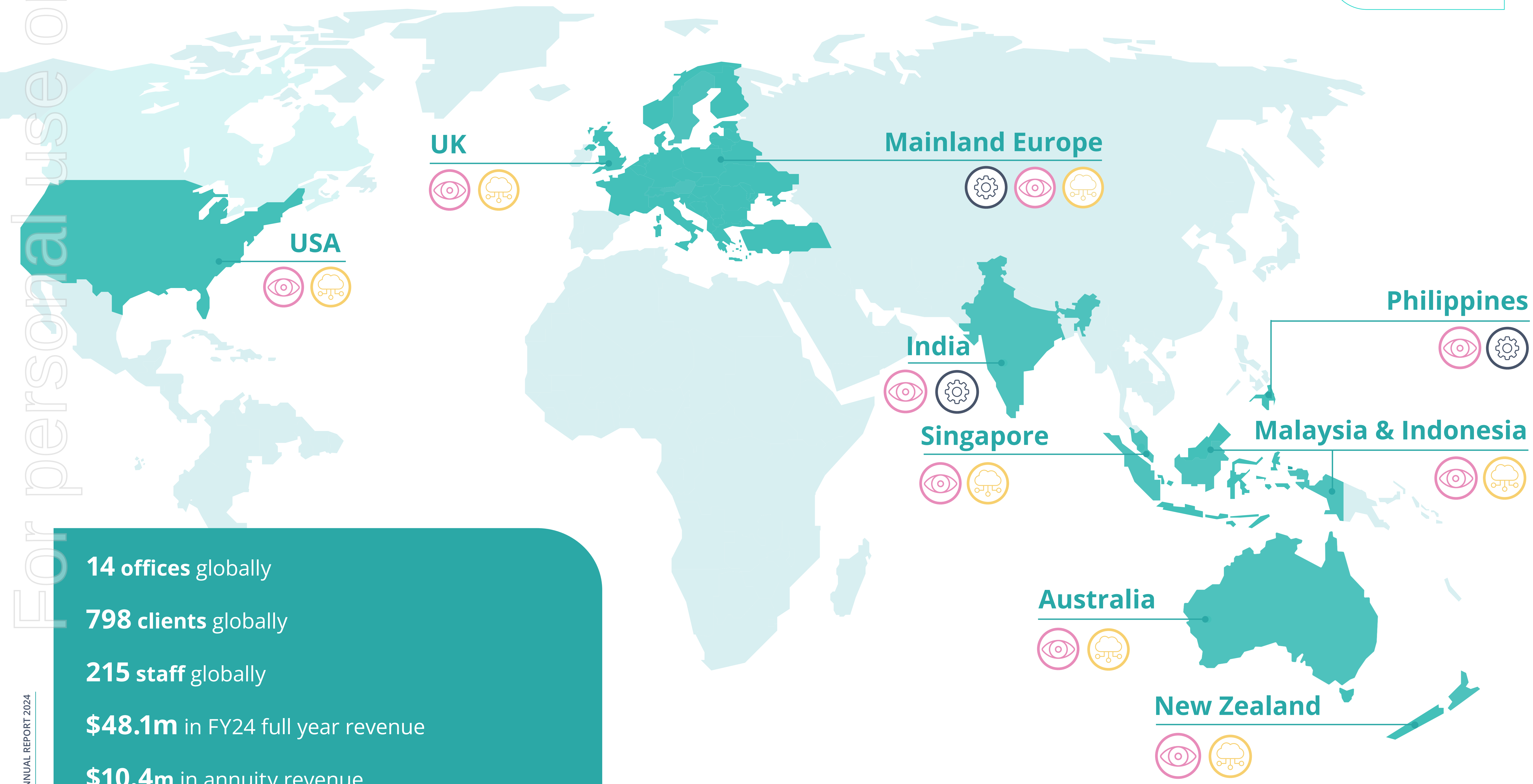
Our vision is to deliver more value from the world's information

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

Data & Insights

Platform

Operations Hub



14 offices globally

798 clients globally

215 staff globally

$48.1m in FY24 full year revenue

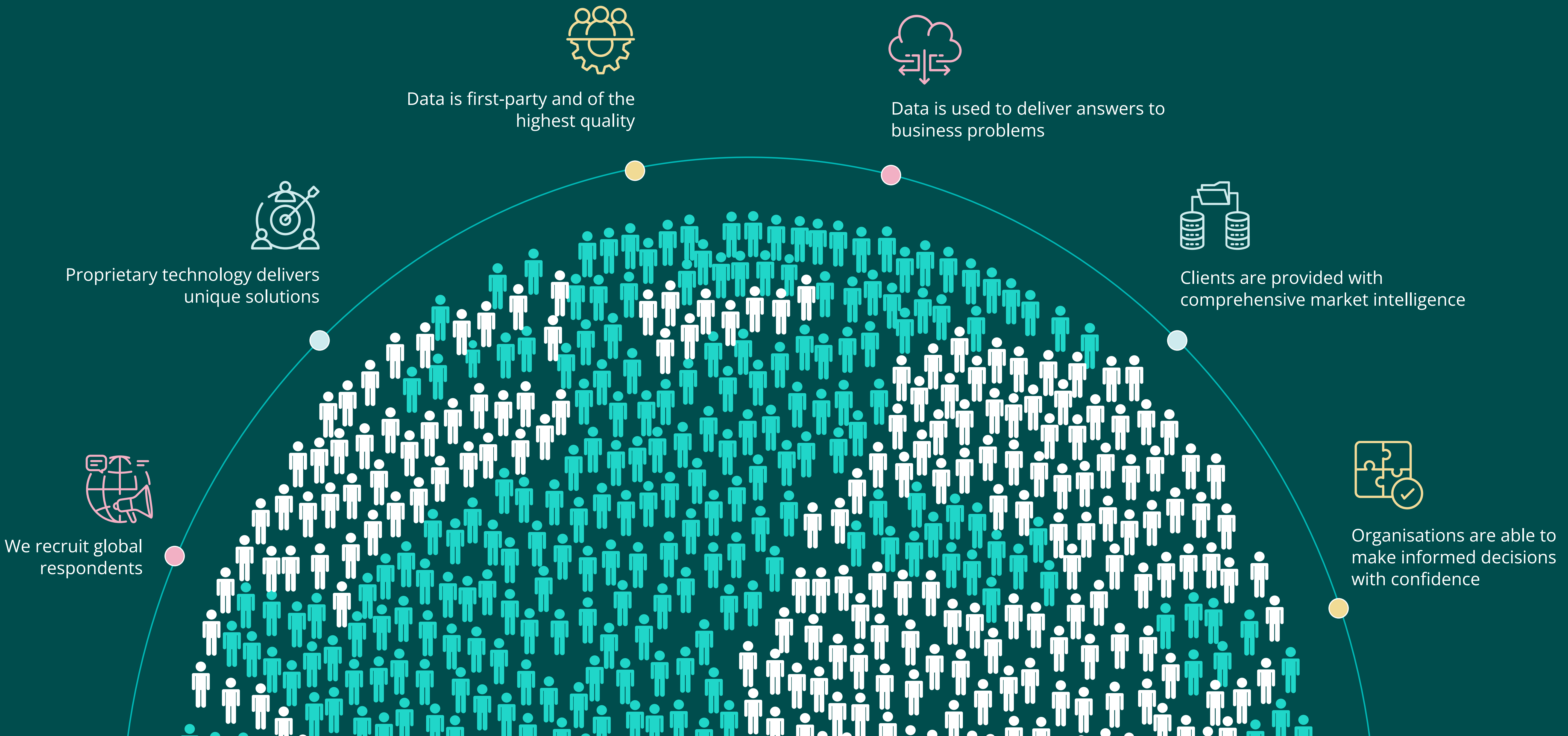
$10.4m in annuity revenue

Pureprofile solutions

Providing actionable insights from real people

What we offer

- **Managed services**
- **Audience Builder**
- **Audience Intelligence**
- **Insights Builder**



Our people and culture

Michelle Mowle
Global Head of Talent and Culture

At Pureprofile, our unique culture is largely attributed to our people-first mentality. Led by a CEO and COO who genuinely put people at the heart of our business, we've created a work environment where everyone feels highly valued. Regardless of seniority, geographical location, role, or tenure, everyone's voice is heard, and every achievement is celebrated. Our success here is consistently validated via our biannual staff engagement surveys. With an impressive 94% participation rate and a remarkable 86% favourable engagement score - well above the 73% benchmark for best companies - it's clear that our team feels valued and appreciated.

Board & leadership

Our executive team comprises remarkable leaders, many of whom have vast experience in running global data and insights businesses with competitors significantly larger than Pureprofile. They all place a strong emphasis on people-centric values that guide their decisions and actions every day. Their shared characteristics include integrity, respect, innovation, and compassion, serving as the foundation for their leadership and inspiring the entire organisation. They share the belief that results come from providing trust and empowerment.

With an average tenure of 4.5 years, our executive leaders bring a wealth of experience and insight to the table. Those with longer tenures have been instrumental in reshaping our company culture, drawing from their deep understanding of our history. The more recent addition of new executives, brought in by Martin Filz, our CEO, has further contributed to our business transformation, injecting fresh perspectives and ideas.

Our new Chair, Micheal Anderson and Non-Executive Director, Adrian Gonzalez were carefully selected by our board nominations committee with the endorsement of our primary shareholders, based on their depth of experience on ASX boards and the market research industry. Michael brings a wealth of knowledge as an ASX Chair for rapidly growing businesses. It is evident Pureprofile's current board shares our values that put people first and the results will follow.

Workforce expansion

In FY24, to support our growth plan, we enhanced our workforce by:

- Welcoming new sales professionals based in Portugal and Germany, growing our team in the flourishing EMEA region to support our global expansion efforts.
- Increasing our headcount to support our US operations, leading to the addition of new team members in both sales and operations.
- Welcoming and transitioning 17 team members as a result of the i-Link acquisition - across Australia, India, Philippines, Malaysia and Indonesia.

Employee experience

Communication holds paramount importance for us when it comes to cultivating a favourable employee experience, especially as we extend our reach across 12 markets and operate predominantly with a remote/hybrid workforce.

The findings from our recent engagement survey underscore our strength in communication and connection:

- 95% would recommend Pureprofile as a great place to work
- 93% know what they need to do to be successful in their role
- 93% are proud to work for Pureprofile
- 91% say Pureprofile motivates them to go beyond what they would do in a similar role elsewhere

Additionally, we have focussed on building strong connections within our business. Some highlights include:

- A remarkable 80% of our new hires come through referrals, indicating a strong connection to our workplace culture before joining.
- Workplace Reputation: through dedicated efforts in shaping our culture, Pureprofile is recognised within the industry for creating a sought-after work environment and attracts values aligned individuals as we grow our team globally.
- We prioritise personal and professional growth through internal promotions, providing LinkedIn Learning licences, mentoring, coaching, funding for networking events, industry memberships, financial study assistance, and bespoke training sessions as needed.

Measurable outcomes

When it comes to evaluating our people metrics, three key indicators take precedence:

- **Retention:** In FY24, our retention rate stood at an impressive 94%, excluding involuntary turnover. Notably, our sales team boasts remarkable longevity, with members who are highly coveted by industry competitors but opt to remain with us due to their strong affinity for our team culture.
- **Engagement:** Our engagement metrics, vital for understanding team sentiment, are consistently measured using an independent provider, Culture Amp. With overall scores ranging between 82% to 86% since 2021, well above what Culture Amp publishes as 'high engagement being 73%', we ensure that our team's participation is confidential and that feedback is meticulously analysed to pinpoint areas for improvement.
- **Referrals:** A testament to our positive workplace environment is the significant portion of new hires sourced through referrals (48%), reflecting the satisfaction and advocacy of our existing team members.
- Additionally, our Glassdoor page feedback and ratings: a commendable 4.6* rating, 97% would refer to a friend and 100% approve of the CEO.
- We were delighted to be ranked in the top 50 for Inspiring Workplaces UK and Ireland, top 5 for Inspiring Workplaces Asia and top 10 for Inspiring Workplaces Australasia.

Looking back on our journey, we're filled with gratitude for our exceptional team. Their dedication, creativity, and steadfast commitment have propelled us to success. Each member has made an invaluable contribution, deserving of recognition and remain highly motivated to set us up for success in FY25 and beyond.

Employee spotlights

These team member interviews showcase how our culture drives industry-leading retention rates

Sugu Supramaniam

Role:
Senior Product Manager

Length of time at company:
3 years, 5 months

What's the Pureprofile difference?
So, what IS the Pureprofile difference? To me, it's the undeniable camaraderie, a 'no problem is ever too big to solve' attitude, as well as a laser-focused approach to achieving our goals. This combination is what sets us apart and makes us special as Pureprofilers!

Maqsood Lulaniya

Role:
Global Head of Research Technology

Length of time at company:
13 years, 7 months

What's the Pureprofile difference?
Pureprofile's culture is what makes it special. The focus on people is crucial to the company's success. Everyone is supportive and kind, creating a friendly environment where employees thrive. This boosts both happiness and productivity, as everyone feels valued and motivated to give their best.

Ciara Toner

Role:
Senior Client Development Manager

Length of time at company:
4 years, 1 month

What's the Pureprofile difference?
Our biggest difference is our Pureprofile dream team, a diverse, global group! Our collaborative spirit creates a positive, caring environment where knowledge sharing thrives. We deliver exceptional projects, exceeding client expectations. Despite fast-paced growth, I'm proud we've retained the Pureprofile spirit.

Augustin Ong

Role:
Team Leader, Data & Insights

Length of time at company:
3 years, 2 months

What's the Pureprofile difference?
To me, Pureprofile is defined by its people. Different departments come together to keep us ahead in a changing market. In an inclusive environment that embraces diversity, we go above & beyond to collaborate with clients so they get the most out of their data. Our commitment to excellence is evident in every project.

Divya Palla

Role:
Team Leader, Member Experience & Quality Assurance

Length of time at company:
7 years, 3 months

What's the Pureprofile difference?
When you invest in your people, they invest back a hundredfold - that to me is the Pureprofile difference. Our pursuit of innovation and customer-centric approach give us our unique identity. It's the people and their values that make us industry leaders, I'm honoured to be a part of that.

Peta Kernan

Role:
Senior Account Director

Length of time at company:
7 years, 8 months

What's the Pureprofile difference?
I believe the Pureprofile difference is our 'one team' mentality. Despite being a global company separated by geography or function, our team works as one cohesive unit. Trust and care encompass everything we do - which is passed from our exec team to staff, and in turn to our clients, stakeholders, and our work.

People and culture metrics

Group diversity

Gender

51% Male

48% Female

1% Non-binary

Nationality & Ethnicity

19 different nationalities across the group

43 ethnic backgrounds across the group

Age diversity

21% under 30

59% aged 30 - 40

20% over 40

Executive team gender diversity

40% Male

60% Female

Employee engagement

95% would recommend Pureprofile as a great place to work

93% know what they need to do to be successful in their role

93% are proud to work for Pureprofile

91% say Pureprofile motivates them to go beyond what they would do in a similar role elsewhere

Key workforce metrics

4.5 years average tenure

5.8% voluntary turnover

20 internal promotions

48% employee referrals

Inspiring workplaces

The Inspiring Workplaces Awards celebrate organisations that prioritise employee experience and workplace culture.

These awards recognise companies that foster positive environments, encourage innovation, and support the growth and well-being of their employees.

We are incredibly proud to have been nominated across three regions and to be placed in the Top 10 in Australasia, Top 5 in Asia, and Top 50 in the UK & Ireland. It's a true testament to our commitment to creating an exceptional workplace for our people.

02

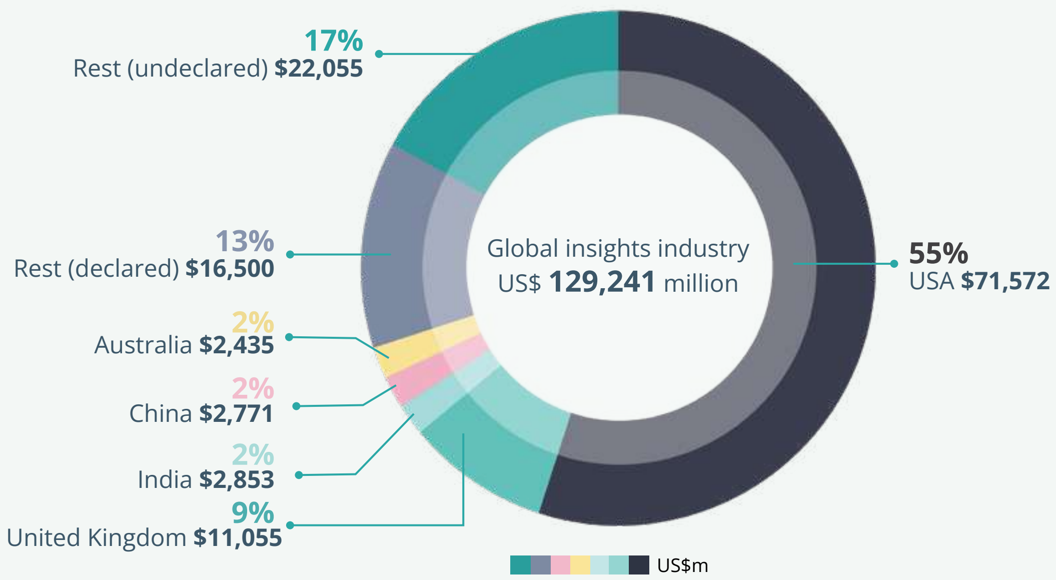
SECTION TWO

The opportunity

Total Addressable Market (TAM)

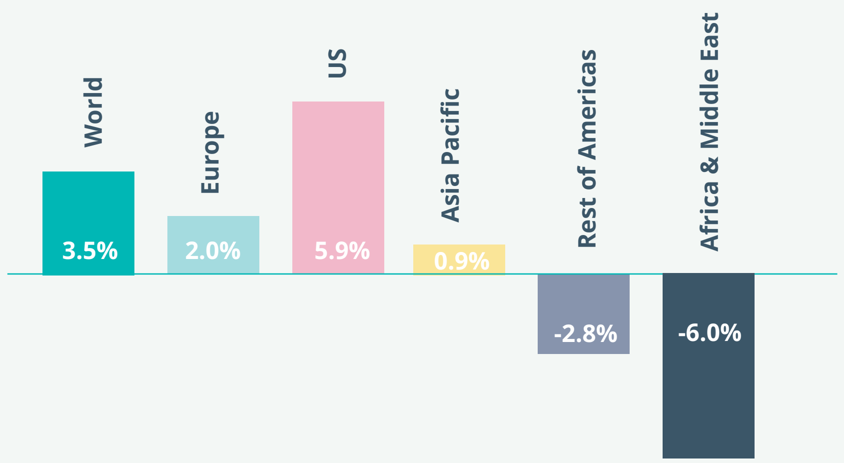
As a market leader in ANZ, the next phase of our expansion is to replicate the same success in the US and UK. These markets are currently 30 times and 5 times larger than Australia, respectively

5 largest markets - total insights industry



Global insights industry turnover, 2022

Global insight net growth rates 2022 (adjusted for inflation)



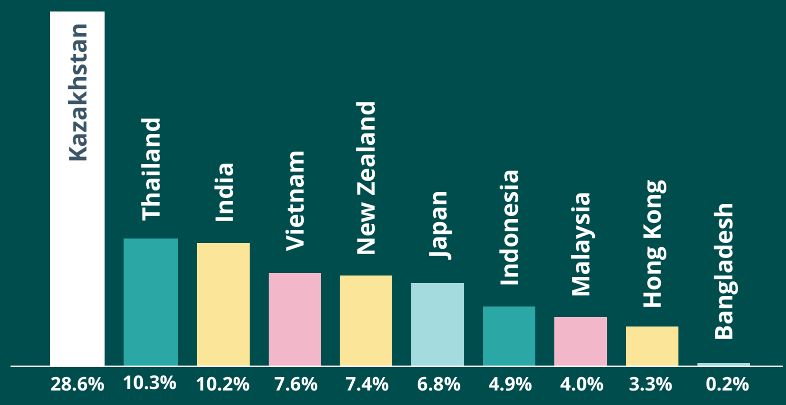
Source: ESOMAR Global Market Research 2023

Source: ESOMAR Global Market Research 2023

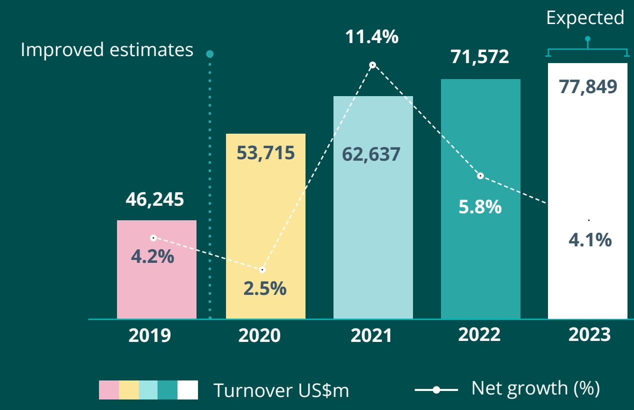
Growth trends in both Asia Pacific and Europe provide exciting opportunities for Pureprofile to grow its presence in these regions

Since 2019 there has been notable net growth in the US

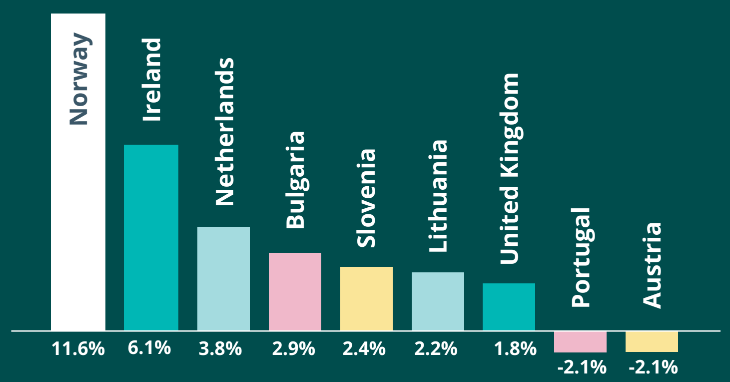
Top 10 fastest growing markets in Asia Pacific
Net growth rates in 2022 (%)



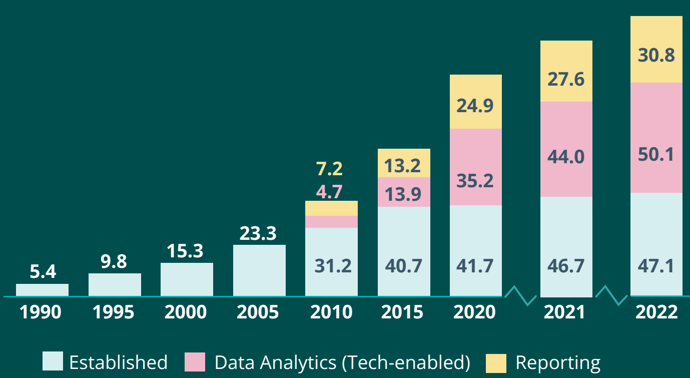
Turnover and net growth United States



Top 10 fastest growing markets in Europe
Net growth rates in 2022 (%)



Size of global insights industry



Only countries that participated in ESOMAR's Global Survey and with a turnover above US$ 10 million

Insights in action - Financial services sector

Our studies have made a tangible impact, helping institutions deliver growth, innovation and knowledge

Independent Reserve

Media release:
Aussie interest and investment in crypto gains momentum despite cost-of-living crunch

The IRCI is an annual cross-sectional survey of over 2,100 everyday Australians, conducted by Pureprofile. The index is a single rating out of 100 designed to reflect four key aspects of Australian attitudes towards cryptocurrency: awareness, adoption, trust and confidence

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The Times

More Than a Quarter of Private Markets Professionals See Deal-Making Improving in 12 Months or Less

CSC, in partnership with Pureprofile, surveyed 400 (between Dec 2023-Jan 2024) C-suite level executives and similarly senior professionals working in private equity, private debt, real estate, and infrastructure. Respondents were equally split between North America, APAC, and the UK and Europe

the armchair trader

Survey of mining investors focuses on West Africa sentiment

The research was conducted for Tresor Gold among 100 metals and mining investors working for sovereign wealth funds, pension funds, private equity funds, venture capital funds, and family offices responsible for $307.5 billion assets under management in Canada, Australia, the US, UK, UAE, France, Germany, Switzerland, Qatar, and Saudi Arabia. It was carried out by independent research agency Pureprofile

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WealthBriefing
NEWS INSIGHT INTELLIGENCE

The ESG Phenomenon: Oxford Risk Study

The research was carried out on behalf of Oxford Risk by Pureprofile who interviewed 210 wealth managers in France, Germany, Netherlands, Spain, Italy, Switzerland and the Nordics responsible for €3.2 trillion ($3.4 trillion) assets under management during July 2023

LinkedIn

MAJOR FINANCIAL INSTITUTIONS INTENSIFY DIGITAL ASSETS (DA) INVESTMENT - 4 out of 5 FIs are building DA #business units

Global Digital Finance interviewed 100 senior #executives at financial institutions in #Europe (including the #UK), the #MiddleEast, #Asia and the #US whose organizations collectively manage around $221.75 billion worth of assets. The survey commissioned to independent research company Pureprofile was conducted in April 2024

Key findings from the first press release

The study found nearly 4 out of 5 (79%) are building business units and teams dedicated to #digitalassets strategy

Around 80% agree their firm is allocating enough staff and investment to monitor developments in the digital assets space with 31% strongly agreeing with this view

Up to 83% agree their firm has dedicated enough resources to #training and developing digital assets experience within their firm

This confirms a trend we are seeing too and the general #institutionaladoption happening around the space

Why clients work with us

Our NPS score for FY24 was 77 which places Pureprofile in the top quartile* of organisations for client loyalty **

"Very responsive personal service from all the team involved at Pureprofile. We really appreciated your updates and that you strived to complete the project ahead of schedule.
- Enhance Research

"Thank you very much for the tremendous effort and what an amazing team! Your solution program is fantastic, especially the handling of the scale items was beautifully projected.
- Samsung Korea

"We've collaborated with the Pureprofile team over several years now and continue to return as they've proven to be the best. Not only do they beat other suppliers in terms of panel quality, but they also provide a highly professional service with invaluable advice, all while delivering excellent value for money.
- Teeside University

"We set Pureprofile a real challenge of reaching a highly niche group of consumers for a global research project. The speed of response and data quality we received was first-rate. Pureprofile was able to rise to the challenge and achieve the difficult targets set within our fieldwork timelines!
- 7th Sense Research

"Always a professional team, always communicate progress and overall I am very satisfied with the quality of the work. The team managed to turn around an urgent request in record time, which was really appreciated.
- Ampol

"I really appreciated the support, the insight on the survey design, the sensible recommendations and the amazing turnaround time - everything exceeded our expectations. I am incredibly impressed, and would love to work with Pureprofile many times again!
- RMIT University

* Top quartile NPS is defined as 72 and above.
** Our NPS score reflects our loyal clients who continually work with Pureprofile.

Who uses our products and services

The brands below all use market research as part of their business decision-making processes

Research partner of the year

We were thrilled to win the inaugural Research Partner of the Year award at The Research Society of Australia's end of year ceremony.

This award recognises organisations committed to excellence in research, advancing the profession and in employee relations. The accolade acknowledges those businesses that provide products and services to research agencies and clients to help them deliver effective research.

Pureprofile was honoured with this award for clearly demonstrating a history of delivering quality research products and services, innovation and fresh thinking, employee focus, as well as making a contribution to the profession & community and our broader society.





03

SECTION THREE

Our year in review

FY24 growth highlights

Financial

Maiden Net Profit
$0.1m after tax

Revenue
$48.1m up to 10% on pcp

Cash at Bank
$5.2m

Panel

Launched new proprietary panels in
Europe and **Indonesia**

Total surveys completed
19% up on FY23

Active group panel members
13% up on FY23

Business

91% of revenue from repeat clients

Multi country projects
18% up on FY23

New offices in
Germany and **Portugal**

Technology

5 new AI tools released

Launched **The Hub**
Specialised applications for partners and internal resources

Completed **ISO 27001**
Information Security Management accreditation

Growth opportunities

Tim Potter
Managing Director - UK/EU/US

In FY24, Pureprofile has achieved remarkable growth across all our key regions, despite continued global challenges affecting the market research industry. This success stems from having a fantastic team in place and continually adapting our offerings to ensure we are delivering the best quality respondents.

US opportunity

Our commitment to innovation and quality is particularly evident in the US market. While we have experienced notable growth with key clients in the region, this is just the beginning of our journey. In FY25, we anticipate substantial expansion in the US by continuing to invest in people and data and through further enhancements of our offerings. The competitive landscape presents unique opportunities to differentiate ourselves and capture greater market share.

AI efficiencies

The global market research landscape is evolving rapidly, driven by shifting consumer behaviours and technological disruptions. Pureprofile has navigated these complexities by staying agile and continually adapting to our clients' evolving needs. Our use of AI technology has been crucial in enabling us to deliver faster outcomes for our clients and enhancing data accuracy.

Audience Builder growth

Our Audience Builder panels demonstrate our commitment to quality and innovation. By adopting an invite-only approach, we ensure that the respondents in our panels are highly relevant and valuable to our clients. This approach allows us to quickly build panels at scale, improves data quality and enhances research effectiveness - providing deeper insights for better decision-making. Our clients benefit from more accurate and actionable insights, ultimately driving better business outcomes.

The future

In FY25, a key focus will be to continue to expand our reach and capabilities in the UK and US markets. We will achieve growth in these regions by continuing to be client-centric and delivering unparalleled value and quality to our clients.

The strength of Pureprofile lies in our exceptional team. Our employees bring a wealth of experience and knowledge to the table, and their commitment to delivering outstanding results for our clients is unwavering. We have invested in our team's growth and development, ensuring they are equipped with the latest tools and knowledge to excel. This investment translates into superior service for our clients and contributes to our overall growth and success.

Overall, we anticipate continued growth and success as we build on the solid foundation we have established. Our strategic initiatives, combined with our team's dedication and expertise, position us well to seize the opportunities ahead.

Finally, I would like to extend our heartfelt thanks to our clients for their trust in making Pureprofile their preferred partner. This support and confidence in our services have been instrumental in our growth and success, and we look forward to continuing to deliver excellence.

AI & innovation

The next chapter

David Wotton
Senior Product Manager

Harnessing the exponential power of AI

At Pureprofile, we're riding the wave of AI's exponential growth, witnessing firsthand how Large Language Models (LLMs) are outpacing Moore's Law. GPU compute power is doubling approximately every six months, a pace that's reshaping our industry. The emergence of models like GPT-4, Claude 3.5 Sonnet, and the anticipated releases of OpenAI's Sora which has been presented in showing outrageous ability to generate video from text, along with GPT-5 validate our earlier predictions about AI's transformative potential. We're not just observers in this AI revolution; we're active participants, leveraging these advancements to enhance our capabilities and deliver unprecedented value to our clients.

Embracing AI for competitive advantage

Contrary to fears of AI-induced job losses, we've harnessed AI to augment our team's capabilities, opening doors to novel roles and enhancing job stability. Our journey with AI integration is continuous - emphasising value-driven implementation, consistent monitoring, and data-informed decision-making.

Key achievements:

1. Revolutionising open-ended coding:
We've successfully integrated LLMs, traditional machine learning, and NLP sentiment analysis to automate much of our open-ended coding process. Our expert coders now have the tools to automate existing codeframe studies rapidly while maintaining our high-quality standards and customisation capabilities. Our next phase, currently in beta testing, involves automated clustering of text embeddings to generate new codeframes. This innovation promises to make all open-ended questions cost-effective, accurate, and fast, dramatically expanding the scope of what our clients can achieve within their budgets.

2. Breaking language barriers:
After a year of rigorously testing our tool against human translations, we've achieved unparalleled accuracy for multi-language studies. This breakthrough significantly reduces costs and empowers our clients to expand their research into global markets previously out of reach. Our platform-agnostic solution can translate into any script and accurately back-translate open-ended responses for English coding.

3. Enhancing survey quality and security:
We've developed an LLM-based system to check for response accuracy and attentiveness in open-ended questions. With prototype testing complete, we're poised for a staggered rollout in the coming months, further solidifying our commitment to data integrity.

4. Going back to MR basics with OE probing:
We have integrated the ability to return to an MR interviewing 101 which disappeared in online surveys. The ability to probe OE responses without prompting or biasing respondents, but in order to add depth and greater understanding to OE responses without fatiguing or annoying respondents.

The evolution of market research

The journey we embarked on last year has led us to this critical juncture. The metaphorical lily pad of AI in market research has grown exponentially, covering vast areas of our industry pond. We're at the forefront of this growth, leveraging AI to redefine our operations, fuel our efficiency, and bolster our performance.

By nurturing an environment of active innovation and agile development, we're ensuring a smooth transition to AI-centric operations that benefit both our team and our clients.

Embracing AI at Pureprofile is about harnessing the digital revolution. As we ready ourselves to leap into the next phase of AI-driven market research, we're excited to unlock the boundless potential AI offers.

Pureprofile in the news

In FY24, we saw **880** individual feature articles and press mentions published across multiple countries in various media formats

This result showcases our reputation as leading experts in the industry and demonstrates that the world is truly taking notice of our impact

AUSTRALIAN CYBERSECURITY MAGAZINE
Call for More Australian Government Cybersecurity Funding

RESEARCHLIVE
PUREPROFILE ANNOUNCES I-LINK ACQUISITION

Greenbook
MR Expert Key Predictions in 2024

Mumbrella
Pureprofile Limited's non-executive chair and director replacements announced

ITBrief AUSTRALIA
High costs & lack of infrastructure hinder EV adoption in Australia, NZ

B&T
PUREPROFILE STUDY: TWO-THIRDS OF AUSSIES SET TO CURTAIL SPENDING THIS CHRISTMAS

iTWire more than Tech News
TPG uses survey results to plug new fibre upgrade program Featured

THEMARKETONLINE
Pureprofile (ASX:PPL) posts record revenue of $43.7m in FY23

Greenbook
How Unprecedented Change is Reshaping the Insights Industry

Mumbrella
How market research will ride the AI wave

RetailWorld
Loyalty program use on the rise

TECHNEWS
New Vodafone State Of Scams Report Exposes Australia's Big Scam Problem

7NEWS
Cost of living crisis forcing drivers to make dangerous decisions about car maintenance

mweb
Pureprofile Deal Adds European Gen Z Respondents

ChannelLife AUSTRALIA
Samsung study shows growing influence of TVs in Australian homes

SmartCompany
67% of Aussie consumers shop online for convenience

mweb
Pureprofile Continues Rapid Growth

RESEARCHLIVE
PUREPROFILE APPOINTS NON-EXECUTIVE DIRECTOR TO BOARD

FINANCIAL REVIEW
How loyalty saved Myer from the retail graveyard

RESEARCHLIVE
PUREPROFILE EXPANDS TO GERMANY AND PORTUGAL

04

SECTION FOUR

Our growth strategy

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

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

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 and **employee** experience

FY 2025 - FY 2027

Accelerate global growth

- **Increase** revenues and margin by providing end to end solutions directly to clients
- Build on **integrated** suite of products, services and tools
- Continue to invest in **global** growth paticularly in the UK & US
- Establish technology **partnerships** to accelerate client innovation
- Utilise **AI** to deliver client solutions and internal efficiency
- **Grow** Audience Builder partners
- **Innovate** through technology development
- Identify/execute acquisition **opportunities** that can help accelerate growth

Strategic priorities

We are diligently tracking our progress while developing comprehensive growth plans to ensure continued success and expansion

Strategic priorities	How we're tracking	FY25 growth plans
Growth company	• 3 year CAGR revenue up 23% • 600 to 800 clients in 3 years • 130 to 215 team members • i-Link acquisition	• Focus on UK and US business • Continue to invest for growth outside ANZ • Maintain leading position in ANZ; increase spend per client • Invest for revenue growth
Global company	• 5 to 12 countries in 3 years • Rest of World revenue share up to 43% over 3 years • Delivered insights in over 90 countries	• Focus on UK and US business • Continue to invest for growth outside ANZ • ANZ maintain leading position, increase spend per client • Invest for revenue growth
Profitable company	• FY24 NPAT positive • 3 year EBITDA up from $2.7m to $4.4m • 3 year net operating cashflow up 49%	• Build on maiden NPAT profitability • Increase revenues • Increase operating leverage • Improve productivity
Industry trailblazer	• Industry leading tools and tech • 91% repeat clients • Highest data quality	• Innovation for our clients and teams • Customer led solutions • Deliver clear strategic vision • Employer of choice

Emerging trends and challenges in market research

Leonard F. Murphy
Thought Leader, Advisor, Global Commentator

The data and insights industry is undergoing a transformative phase characterized by rapid technological evolution, shifting consumer behaviors, and evolving regulatory landscapes. As artificial intelligence (AI) becomes increasingly central to insights methodologies, the opportunities for Pureprofile (and others) as well as insights professionals are profound. This article synthesizes recent findings and discussions within the industry, highlighting five major themes, takeaways, and their potential impact on the future of Pureprofile.

1. Data quality and integrity

One of the most critical challenges facing the market research industry is ensuring data quality. Recent studies reveal that many sample sources commonly used can produce misleading results, particularly among young and various ethnically diverse demographics. This situation demands heightened scrutiny in research design and implementation to ensure that collected data truly reflects consumer sentiments and behaviors.

Opportunities for Pureprofile:
Online panel providers must prioritize rigorous validation methods to ensure the reliability of their panels, and Pureprofile is far ahead of their competitors on that front. This includes implementing more comprehensive pre-screening processes and employing advanced technologies to mitigate issues like fraudulent responses and sampling biases. By adopting these strategies, Pureprofile enhances the integrity of their datasets, fostering greater trust among buyers and establishing a firm foundation for being a leader in supplying access to validated data for a variety of use cases, including AI training sets.

2. The role of AI in enhancing market research

AI continues to reshape how insights work is conducted, with advancements in data analysis, predictive analytics, and insight generation. The integration of AI-driven tools allows for faster, more efficient analysis of large datasets, enabling researchers to extract nuanced insights from a variety of data types that inform strategic decision-making. For instance, tools that utilize synthetic data promise to enhance research methodologies while ensuring compliance with privacy regulations.

Opportunities for Pureprofile:
Whilst clearly a disruptor for all industries, AI technologies also presents an opportunity for Pureprofile to automate data collection, streamline processes, and improve response accuracy. By leveraging AI for data analysis and reporting, Pureprofile can offer clients more robust and actionable insights while minimizing the time and costs typically associated with traditional methods.

3. Shifts in consumer behaviour

Current consumer behaviors reflect growing skepticism towards traditional data collection methods and feedback systems. For example, young populations, especially Gen Z, are increasingly using platforms like Pinterest as search engines, reshaping how brands reach and engage with their audiences. Furthermore, studies show that many teens are becoming more aware of the implications of smartphone use, indicating a shift in attitudes toward technology and media consumption.

To engage with consumers to get vital data to drive the economy, the onus is on insights professionals to engage with consumers when, where and how they want to engage.

Opportunities for Pureprofile:
Pureprofile is adapting to these changing consumer dynamics. This involves not only leveraging diverse data sources but also exploring innovative methods of engagement that resonate with changing audiences. By adapting to their preferences and behaviors, Pureprofile is enhancing participation rates and gathering richer insights.

4. Ethical considerations in AI Adoption

The ethical implications of AI in insights generation are rapidly coming to the forefront. With legislative changes, such as the recent ban on noncompete agreements and the push for consumer protection laws regarding AI usage, insights firms need to navigate these challenges carefully. The emergence of regulations that promote transparency in generative AI applications signifies an industry shift towards accountability.

Opportunities for Pureprofile:
Pureprofile is working to ensure that their AI applications are not only effective but also transparent and ethical. This includes implementing clear data usage policies, obtaining informed consent from participants, and emphasizing responsible practices in AI-driven methodologies.

5. Corporate partnerships: innovation and capability building

Corporate partnerships are becoming crucial as firms strive to enhance their data capabilities and expand their service offerings. Noteworthy collaborations are announced seemingly daily at breakneck speed that demonstrate the industry's movement towards creating all-in-one data-driven insights solutions that promise to deliver high-quality data efficiently.

Opportunities for Pureprofile:
Pureprofile's strong history of participation in strategic partnerships enhances their competitive edge by integrating new technologies and expanding their research offerings. Embracing collaboration leads to the development of innovative products and services that fulfill the diverse needs of the insights and analytics landscape.

Conclusion

The data and insights industry stands at a critical juncture. As Pureprofile navigates the complexities of data quality, AI integration, evolving consumer preferences, and ethical considerations, the opportunities for growth and innovation are abundant. By investing in robust methodologies, embracing technology, and prioritizing ethical practices, they are enhancing their value proposition and contributing to a more informed, responsive overall industry environment.

As we look ahead, it is clear that adaptation and resilience will be essential for success in this rapidly changing landscape, traits the Pureprofile team possess in abundance. The time is now for the company to align their strategies with these emerging trends and forge a path toward a more insightful future. Fortunately, in my view of the industry and the various companies in it. Pureprofile is well along that path.

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SECTION FIVE

Our board of directors

Chair & CEO's letter

Michael Anderson
Non-Executive Chair

Martin Filz
Managing Director and CEO

Dear fellow shareholders,

We are delighted to present Pureprofile's Annual Report for the financial year 2024, ending what has been another exciting year of growth. Notably, while we continued our capital investments to drive our long-term growth strategy, we maintained a disciplined approach that resulted in a maiden net profit after tax of $0.1 million. It is pleasing to see that our products and service quality continues to resonate for our nearly 800 clients, with 91% of revenue coming from repeat client business.

We expanded our global presence by opening two new offices in Portugal and Germany, bringing our total to 14 offices worldwide. Moreover, we continued to develop and deploy new technologies utilising AI tools where relevant to enhance operational efficiencies and create new revenue streams.

Post year end, we announced two new Audience Builder partnerships, including Sprive in the UK and Horizon Research in New Zealand. In addition, we announced the acquisition of i-Link Research solutions in Australia. These developments will support growth by further expanding and diversifying our panels.

Board refresh continues

The company is committed to continuously reviewing and enhancing the Board's capabilities to ensure it remains at the forefront of industry, especially in the face of technological disruptions impacting industry dynamics. To this end, Michael Anderson, an accomplished Chair and Non-Executive Director with a notable track record in guiding growth organisations through intense competition and disruption, was appointed as Non-Executive Chair in May 2024.

Earlier in the year, Mark Heeley and, more recently, Adrian Gonzalez joined the Board as Non-Executive Directors. Both bring strong leadership skills and a deep understanding of our industry, technology, and innovation.

It is encouraging to see the Board already collaborating effectively with the leadership team to formulate a strategy for the company's future success.

Operating achievements

Our fourth consecutive year of double-digit revenue growth, since recapitalising the business in 2020 is a testament to our team and products, particularly given the challenging trading conditions both domestically and internationally. Our world-class service and the quality of our data were key factors in driving a 10% increase in group revenue to $48.1 million. Strong performances in the UK, US, and India contributed to a 28% growth in our Rest of World business, which now represents 43% of our total revenues. Additionally, the growing client adoption of our Platform products resulted in an 88% boost in Platform revenue.

Our disciplined approach to targeting profits while investing for growth delivered an EBITDA of $4.4 million and a maiden net profit after tax of $0.1 million. Strong net cash generation led to a year-end cash balance increase of $0.5 million, bringing the total to $5.2 million. We also began amortising our new debt facility with one of Australia's Big 4 banks, which now stands at $2.9 million.

Over the past three years, our company has achieved impressive internally funded growth, with a revenue CAGR of 23% and an EBITDA CAGR of 18%.

New Audience Builder partnerships

During the year we focused our efforts on integrating and maximising the opportunities from two partnership deals that were launched in May and June 2023, with ShopBack in Australia, and Prograd in the UK.

Since year-end we have announced two new partnerships. The first with New Zealand-based research company, Horizon Research Limited. Overlaying Pureprofile's cutting-edge Audience Builder technology with Horizon Research Limited's strong and long-standing panel offering. The partnership will allow businesses to survey two of Horizon's consumer insights panels; one representative of the broader New Zealand adult population and a second comprised exclusively of Māori.

In late July, we partnered with UK-based mortgage assistance app Sprive to offer survey respondents the opportunity to earn cashback towards their mortgages. The integration of the Audience Builder tool into the Sprive app allows users to earn cash rewards in exchange for participation in surveys that capture the behaviours, sentiments and decisions of mortgage holders.

Acquisition of i-Link

In June, we announced the acquisition of i-Link Research Solutions Pty Ltd ("i-Link") for $1.25 million, which was completed in early July 2024. Established in 2001, i-Link is a leading independent online field and data collection company based in Sydney. In FY24, i-Link generated approximately $2.7 million in revenue and conducted over 1 million surveys for its clients.

The acquisition included a talented and experienced team of 17 professionals based in Sydney, the Philippines, India, and Malaysia. Additionally, it encompasses a portfolio of highly engaged panellists (LiveTribe), advanced technology platforms, unique software, and relationships with over 50 clients.

Technology development

Our focus has consistently been on developing and adopting new technologies to enhance client solutions and improve internal operational efficiencies. Over the past year, we introduced a suite of new AI solutions designed to increase scalability in certain areas, reduce costs in others, and elevate the overall client experience. Looking ahead, as we continue to explore AI and technology solutions to harness rich data for model development, we will leverage these advancements to open up new revenue streams.

Awards

We view nominations and, especially, awards as a testament to the passion, enthusiasm, and professionalism of our efforts. In November last year we were honored to receive the inaugural Research Partner of the Year award from the Research Society. Additionally, in May and June of this year, we were delighted to be recognised as one of the Top 50 Inspiring Workplaces in the UK and to achieve 4th place at the Inspiring Workplaces Awards in Asia. More recently, we were named in the Top 10 in Australasia.

Strategy and outlook

As we look ahead to the coming year, our key priorities will be to drive profitable growth, building on our foundational FY24 NPAT. We will continue to be a growth company expanding top-line revenue through a strategic investment approach. We will focus on successfully integrating the i-Link business, and strengthening our UK commercial team while supporting our newly established Portuguese and German operations. Additionally, we will explore and capitalise on growth opportunities in Australia and continue to advance technological innovations to foster scalable growth and generate new revenue streams.

Acknowledgements

We extend our deepest appreciation to our clients, suppliers, team members, and shareholders for their unwavering support and trust. The foundations we have laid will empower Pureprofile to build on its achievements and drive sustainable global growth in the years to come. We are confident in the long-term prospects for our great company and look forward to continued success.

Meet our Directors

Michael Anderson
Non-Executive Chair

Michael is an accomplished Chair and Non-Executive Director with a distinguished career in leading media organisations through periods of intense competition and disruption.

As CEO of MediaWorks Group from 2016 to 2020, Michael spearheaded the integration of QMS Outdoor, establishing New Zealand's sole Radio/Outdoor business. He also facilitated the sale of MediaWorks' TV division to Discovery.

Michael's board experience is extensive. As the Non-Executive Chairman of oOh! Media, he prepared the company for a successful IPO, transforming it into a leading out-of-home media business in Australia and New Zealand.

During his tenure at Fairfax Media (Non-Executive Director, 2010-2016), he helped develop strategies that transformed the newsroom to a digital-first approach, reduced debt, and expanded new ventures like Domain and Stan.

Earlier in his career, Michael was with the Austereo Group for a total of 18 years, including 7 years as CEO. Michael has also previously held roles as Non-Executive Chairman at Oztam Pty Ltd (2010-2017), Non-Executive Director at Lux Group (2016-2017) and Villa Maria Estate (2019-2021). He is currently a Non-Executive Director at Flooring xtra and the Black Dog Institute Foundation.

Michael holds a Bachelor of Political Science from La Trobe University.

Martin Filz
Managing Director and CEO

Martin Filz is one of the most highly respected and influential leaders in global research and was appointed as CEO of Pureprofile in 2020. A pioneer of online measurement and research, Martin has more than two decades of experience as a leader across the technology, media and research sectors.

At Pureprofile, Martin leads a global team across North America, Europe and APAC. He has been responsible for restructuring and reorienting the business towards growth and building the company's market-leading data and insights capabilities.

Martin has deep knowledge and expertise across business processes, technology and sales and marketing methodologies. Prior to joining Pureprofile, he was Managing Director of Eureka AI, where he also acted as Global Chief Revenue Officer. He previously held senior positions at Kantar-owned Lightspeed Research – including stints as CEO EMEA and CEO APAC. Previous to that he was Managing Director (EMEA and APAC) at Research Now (now Dynata) and has also worked in leadership roles at Capgemini, Nielsen and Citect.

Martin is active in many digital and research bodies including The Australian Data and Insights Association (ADIA) - where he currently holds the position of Non-Executive Director, The Research Society (TRS), ESOMAR, the Market Research Society (MRS), and the Interactive Advertising Bureau (IAB).

Elizabeth Smith
Non-Executive Director

Elizabeth (Liz) Smith is an experienced Non-Executive Director and Chair of Audit and Risk. Her executive career includes Corporate Finance Partner roles at William Buck and Grant Thornton, as well as audit experience at Ernst & Young.

Liz has strong skills in finance and accounting, strategy, M&A, risk and governance and extensive experience advising businesses with strong growth aspirations. She has worked across a range of industries and for businesses ranging from small privately owned companies to large ASX listed entities.

Liz is on the Board of the Australian Red Cross and on Nuchev (ASX: NUC). Liz holds a Bachelor of Commerce from the University of Melbourne and a Masters of Business Administration from La Trobe University.

She is a Fellow of Chartered Accountants Australia and New Zealand, a Fellow of the Financial Services Institute of Australasia, a Fellow of the Governance Institute and is a graduate of the Australian Institute of Company Directors.

Mark Heeley
Non-Executive Director

Mark Heeley is a highly accomplished executive with a wealth of experience in building and fostering businesses in the media, marketing, software, consumer intelligence and social media management spaces. Between 1990 and 2002, Mark founded and was joint CEO of Claydon Heeley, a London based, direct marketing agency.

In the early 2000's, he became an advisor and early-stage investor in media and technology businesses, taking an active role on the boards of investee companies. He was appointed Chairman of Improveline, a UK based start-up providing property related services to the insurance industry and a Non-Executive Director of Hometrack, a digital business providing automated valuations, risk and insights to the property industry.

More recently, Mark was an early investor and Board member of Brandwatch, serving as Chairman for 12 years. Brandwatch grew rapidly from a five-person start-up to an international market leader in consumer research, with 1000+ people & offices in seven countries. The Company was acquired by private equity firm Platinum in 2021 for $450m USD.

Mark Heeley holds a Bachelor degree from Durham University, United Kingdom and resides in Sydney, Australia.

Adrian Gonzalez
Non-Executive Director

Adrian is a seasoned growth leader known for transforming businesses and driving sales growth, profitability, and innovation.

As CEO of Kantar Insights APAC (2016-2021), Adrian led the world's foremost brand consultancy and data analytics company, overseeing 2,000 people across 12 countries. He executed large-scale structural, digital and cultural change programs, appointed new country leaders and enhanced the client service model.

Adrian co-founded Millward Brown in Australia in 1994, expanding the business regionally to become a major player in brand, media and communication optimisation across APAC. Upon the Company becoming part of the WPP Group, he led significant acquisitions in China, Korea, and New Zealand and formed strategic joint ventures in India, Japan, and Vietnam.

Adrian's previous management board roles have included Kantar Insights, Newspoll, various WPP subsidiaries across Asia and Africa and the China-Australia Chamber of Commerce. His community involvement spans Women Leading Change in Asia Awards, Habitat for Humanity Asia, You Can in China and the Special Olympics.

Currently, Adrian is the Head of Corporate Development & Strategy at Geoscape, a member of the Advisory Board at Quilt. AI, and a Non-Executive Director at Adgile Media Holdings.

He holds a Masters in Business Innovation, Change Management, Organisation Design and Culture from York St. John University.

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SECTION SIX

Financial reports

Pureprofile Ltd
Directors' report
30 June 2024

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'group') consisting of Pureprofile Ltd (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2024.

Directors

The following persons were directors of Pureprofile Ltd during the whole of the financial year and up to the date of this report, unless otherwise stated:

Michael Anderson - Non-Executive Director and Chair (appointed 1 June 2024)
Linda Jenkinson - Non-Executive Director (resigned 25 June 2024) and Chair (resigned 1 June 2024)
Martin Filz - Chief Executive Officer and Managing Director
Albert Hitchcock - Non-Executive Director (resigned 1 June 2024)
Elizabeth Smith - Non-Executive Director
Mark Heeley - Non-Executive Director (appointed 17 October 2023)
Adrian Gonzalez - Non-Executive Director (appointed 1 June 2024)

Principal activities

During the financial year, the principal continuing activities of the group consisted of the provision of profile marketing and insights technology services.

Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Review of operations

The profit for the group after providing for income tax amounted to $94,352 (30 June 2023: loss of $2,159,208).

Earnings before interest, tax, depreciation, amortisation and significant items ('EBITDA excluding significant items') for the financial year amounted to a profit of $4,406,976 (30 June 2023: profit of $4,299,188).

EBITDA excluding significant items is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the profit under AAS adjusted for non-cash and significant items. The directors consider EBITDA excluding significant items and operating profit before tax to be the two core earnings measures of the group.

Pureprofile Ltd
Directors' report
30 June 2024

The following table summarises key reconciling items between statutory loss after income tax and EBITDA excluding significant items:

	Consolidated	
	2024 $	2023 $
Profit/(loss) after income tax from continued business	107,047	(1,512,904)
Add: Loss after income tax expense from discontinued operations	(12,695)	(646,304)
Profit/(loss) after income tax	**94,352**	**(2,159,208)**
Less:		
Interest	(518)	(157)
Add back:		
Finance costs	439,408	526,086
Income tax expense	24,131	89,862
Depreciation and amortisation expense	2,694,344	2,960,991
Interest expense on leases	-	-
Loss on disposal of intangible assets	39,070	105,949
Restructuring and acquisition costs	112,388	468,017
Share-based payments expense	949,871	2,201,739
Professional fees and payroll tax on share-based payments	53,930	105,909
EBITDA (excluding significant items)	**4,406,976**	**4,299,188**
Less:		
EBITDA Loss (excluding significant items) from discontinued operations	12,695	284,971
EBITDA (excluding significant items) from continued operations	**4,419,671**	**4,584,159**

During financial year ended 30 June 2024 ('FY24'), the group completed stage 2 of its corporate strategy focused on investment in people, panels and technology as below:

- Global business - Focus on building a stronger global business, global panel and adding complementary data sources through strategic partnerships.
- Data and insights - Leverage Pureprofile proprietary data; Managed Services, Audience Builder, Audience Intelligence, Insights Builder.
- Technology and AI - Accelerate our technology and AI solutions focusing on client facing solutions, internal efficiency and platform.

At the end of the financial year, the group delivered a number of initiatives consistent with its corporate strategy. Continuing business key highlights included:

- Delivered maiden full year Net Profit after Tax for FY24 of $0.1m (FY23 recorded a NPAT loss of $1.5m)
- Successfully met FY24 Financial guidance as communicated to the market
- Revenue for FY24 of $48.1m, up 10% on pcp, significantly enhanced by record quarterly revenue in Q4 FY24 of $13.1m, representing 18% growth on pcp
- ANZ revenue up 2% on pcp on softer trading environment during the year. Notably, Q4 FY24 delivered revenue growth of 6% in ANZ, a material uplift in performance from 1% growth experienced in Q3 FY24 on pcp
- Rest of World revenue up 23% on pcp, significantly bolstered by strong growth in the UK and India during the year
- FY24 EBITDA declined 4% to $4.4m. However, adjusting for the impact of the change in the Executive Remuneration policy implemented from November 2023, EBITDA is up 8% on pcp to $5.0m
- Reported cash balance of $5.2m up from $4.2m at 31 December 2023. During FY24 $0.1m was repaid off the principal of debt facility
- Established offices in Spain and Germany during FY24
- Robust platform revenue growth continues, increasing 88% on pcp, due to increased use of the platform by clients and growth of Audience Builder. Growth in our audience network has generated new revenue streams and improved gross margins by extending our own higher margin panels

- Annuity revenue is currently $10.4m on a rolling 12-month basis
- Project volumes increased 28% on pcp
- Repeat business climbed to 91% on a rolling 12-month basis
- Operating expenses for FY24 were higher than pcp predominantly due to higher staff expenses (related to investments for growth outside of ANZ), higher marketing expenses (related to supporting revenue generation in markets outside of ANZ) and higher technology expenses (related to software investments for ISO 27001 accreditation).
- Share-based payments were $950k for FY24 down from $2.2m in FY23 (excluded from EBITDA and classified as a significant item)
- New Audience Builder partnerships launched including:
  - o Horizon NZ - a New Zealand-based research company. The partnership will use cutting-edge technology to allow businesses to survey two of Horizon's consumer insight panels, one representative of the broader New Zealand adult population and a second comprised exclusively of Māori.
  - o Sprive - a UK-based mortgage assistance app which will offer survey respondents the opportunity to earn cashback towards their mortgages.

Business risks

The following is a summary of material business risks that could adversely affect our financial performance and growth potential in future years and how we propose to mitigate such risks.

Macroeconomic risks

The group's financial performance is somewhat determined by current and future economic conditions such as increases in interest rates and inflation. To some extent, this is mitigated by the fact that Pureprofile operates in a number of international markets and has a diversified growing customer base from a wide range of industry sectors, thereby significantly mitigating concentration risk from being heavily exposed to one market or a single industry. The demand for market research services during challenging economic times can vary based on several factors including the industry, the economic climate, and the specific needs of businesses. Some customers may increase their investment in market research during economic downturns to better understand new market conditions, re-assess their strategies, and gain a competitive edge. These companies view market research as a critical tool for navigating uncertainty and making data-driven decisions. Conversely, some customers may cut back on "non-essential" expenditures like market research during challenging times as part of broader cost-saving measures. While traditional market research may decline, there may be a rise in demand for specialised research focused on understanding consumer behaviour during recessions, shifts in the competitive landscape, or identifying emerging opportunities as a result of the economic downturn. Some customers might focus on more targeted research efforts that promise a high ROI rather than comprehensive studies that are more cost-intensive. There may be a shift towards more cost-effective, digital methods of gathering market research, such as online surveys, social media analytics, and other web-based tools providing an opportunity for the group to leverage their technology to satisfy this demand. Government and Academic Research public sector organisations often increase research conducted during economic downturns to better inform policy.

Competitive market and changes to market trends

The group predominantly operates in the Data and Insights industry. The increasing complexity of the industry is due to the surging global interest to understand humans and the world. Innovation is constant and technology is playing an increasingly important component to deliver insights. To manage this risk, the group maintains highly experienced product development and technology teams that stay abreast of the latest advances and their industry implications. Strategic partnerships and alliances are pursued to co-develop innovative solutions, while our global growth strategy may reduce dependency on any single market. Additionally, we support continuous learning for our workforce, ensuring they remain equipped with cutting-edge skills.

Privacy and data breach

The group handles personal and sensitive information. The group continues to invest in technology and resources to manage privacy and data risks led by the Chief Technology Officer and associated subject matter experts. The group fosters a compliance-conscious environment, underpinned by mandatory training, in-house audits of information management systems, and external assurance of internal controls under ISO 27001 certification. The group has privacy policies in place, and which are reviewed on a regular basis for all jurisdictions the group operates in. An European Union ('EU') representative has been engaged to represent Pureprofile with regards to our General Data Protection Regulation ('GDPR') requirements and compliance practices.

Pureprofile Ltd
Directors' report
30 June 2024

Reliance on key personnel

There are a number of key personnel who are important to the group. They include the CEO, executive team and several commercial sales, operations and technology roles. The loss of one or more of these key personnel could have a negative impact on the business. Pureprofile seeks to mitigate this risk through maintaining its people first culture including investments in training and development opportunities, a succession planning process is in place for all key roles, alongside long-term incentive plans to retain key talent. Employee engagement is prioritised through bi-annual surveys and performance reviews, with executive team objectives centered around engagement and retention. Frequent company updates and quarterly all-hands meetings enhance communication and alignment. The group also offers benefits like a flexible and hybrid work environment, social team budgets, wellbeing initiatives, and both short-term and long-term incentive plans for executives and key staff.

Platform and Technology Risks

Pureprofile relies on its own proprietary technology and the technology of other suppliers in order to service its clients and to support and maintain its panels. There are risks that the technology may fail, become unreliable or obsolete. To mitigate these platform and technology risks, the group conducts regular assessments of our technology infrastructure to ensure it remains robust and up to date. We invest in continuous platform and system upgrades to prevent obsolescence and reduce the likelihood of failures. We also have contingency plans in place, including disaster recovery protocols and redundant systems, to minimise the impact of any technological disruptions. Furthermore, our commitment to data security and compliance with industry standards, such as ISO 27001, ensures that our technology platforms are secure and resilient against potential threats.

Regulatory compliance

The company is a listed entity subject to a number of Australian and International laws and regulations such as consumer protection laws, importation laws, privacy laws and those relating to workplace health and safety. The group maintains sufficient internal controls to promote continued compliance. The Board and the Executive team are supported by qualified external legal advisors in all jurisdictions that the group operates in.

Cybersecurity and Information technology ('IT') infrastructure

The group reviews its cybersecurity resilience by conducting regular penetration and security testing. The group has worked with an external IT consultant to implement the essential 8 framework which is a series of mitigation strategies to combat cyber security incidents. Amazon web services ('AWS') is used for all infrastructure services providing access to comprehensive compliance controls. AWS supports and implements a number of security standards and compliance certifications, helping Pureprofile to satisfy compliance requirements for all regulatory agencies around the globe. The group has two factor authentication enforced on all web based systems. All third party suppliers are ISO 27001 accredited.

Significant changes in the state of affairs

On 27 June 2024, the company announced the signing of a binding transaction agreement with i-Link Research Solutions Pty Ltd ('i-Link'). Under the terms of the transaction agreement, the company acquired i-Link for a total consideration of $1.25 million, to be paid in two tranches. The initial tranche of $625,000 was payable upon completion (1 July 2024), with the remaining $625,000 deferred and payable on 1 April 2025. The acquisition will be financed through cash reserves, expected to complete post-year end, with no outstanding conditions precedent.

There were no other significant changes in the state of affairs of the group during the financial year.

Matters subsequent to the end of the financial year

On 1 July 2024, the company, through its subsidiary Pureprofile Australia Pty Ltd, completed the Transaction agreement with i-Link Research Solutions Pty Ltd ('i-Link').

No other matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in future financial years.

Likely developments and expected results of operations

During FY25, the group will commence stage 3 of its corporate growth strategy focused on accelerating global growth. Our FY25 corporate growth strategy focuses on driving revenue and margin growth by delivering end-to-end solutions directly to clients, investing in global expansion, and enhancing our integrated suite of products and services. We will accelerate innovation through technology partnerships, AI-driven solutions, and/or strategic acquisitions to accelerate our growth

The group's strategic priorities for FY25 include:

- **Growth Company**
  - o Focus on UK and US business
  - o Continue to invest for growth outside of ANZ
  - o Maintain leading position in ANZ; increase spend per client
  - o Invest for revenue growth
- **Global Company**
  - o Focus on UK and US business
  - o Continue to invest for growth outside of ANZ
  - o Maintain leading position in ANZ; increase spend per client
  - o Invest for revenue growth
- **Profitable Company**
  - o Build on maiden NPAT profitability
  - o Increase revenue
  - o Reduce costs
  - o Improve productivity
- **Industry Trailblazer**
  - o Innovation for our clients and teams
  - o Customer-led solutions
  - o Deliver clear strategic vision

Environmental regulation

The group is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Pureprofile Ltd
Directors' report
30 June 2024

Information on directors

Name:	Michael Anderson
Title:	Non-Executive Director and Chair (appointed 1 June 2024)
Qualifications:	Bachelor of Political Science from La Trobe University
Experience and expertise:	Michael is an accomplished Chairman and Non-Executive Director with a distinguished career in leading media organisations through periods of intense competition and disruption. His expertise lies in strategic thinking, marketing, and innovation, making him adept at navigating fluid markets. As CEO of MediaWorks Group from 2016 to 2020, Michael spearheaded the integration of QMS Outdoor, establishing New Zealand's sole Radio/Outdoor business. He also facilitated the sale of MediaWorks' TV division to Discovery, a landmark transaction that positioned the company for future growth and sustainability. Michael's board experience is extensive. As the Non- Executive Chairman of oOh! Media, he prepared the company for a successful IPO, transforming it into a leading out-of-home media business in Australia and New Zealand through digital integration and consumer insights driven by data. During his tenure at Fairfax Media (Non-Executive Director, 2010-2016), he helped develop strategies that transformed the newsroom to a digital-first approach, reduced debt, and expanded new ventures like Domain and Stan. Earlier in his career, Michael was with the Austereo Group for a total of 18 years, including 7 years as CEO. Michael has also previously held roles as Non-Executive Chairman at Oztam Pty Ltd (2010-2017), Non-Executive Director at Lux Group (2016-2017) and Villa Maria Estate (2019-2021). He is currently a Non-Executive Director at Flooring xtra and the Black Dog Institute Foundation.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	None
Interests in options:	None
Interests in rights:	None

Name:	Linda Jenkinson
Title:	Non-Executive Director (resigned 25 June 2024) and Chair (resigned 1 June 2024)
Qualifications:	Linda holds an MBA from The Wharton School, University of Pennsylvania, a Bachelor of Business Studies from Massey University, and is a non-practicing qualified Chartered Accountant.
Experience and expertise:	Linda Jenkinson is an experienced public and private company board director and a successful CEO. Linda is the first woman ever to list a company on NASDAQ. She is currently the Chair of ASX publicly listed Medadvisor (ASX: MDR) and Jaxsta (ASX: JXT) and Non-Executive Director of FleetPartners Group (ASX: FPR), and a former Non-Executive Director of Air New Zealand (ASX: AIZ). She is also the Chair of Guild Trustee Services and Non-Executive Director of Harbour Asset Management. Linda has founded multiple companies over the last 20 years and is a pioneer as a founder and CEO. Her companies have listed on the NASDAQ, offered services in more than 80 countries and employed 8,500 employees in technology, on-demand courier, online wine, customer and employee experience and sustainability. She is featured in case studies by both Harvard and Stanford Business Schools. Based in the US for over 30 years, Linda divides her time between the US and Australia/New Zealand. Earlier in her career, Linda spent 11 years as a strategy consultant and advisor to Fortune 500 CEOs, boards, and executive teams. As a Partner at A.T. Kearney, she helped build the global Financial Services Practice with clients including Bank of America.
Other current directorships:	Medadvisor (ASX: MDR), Jaxsta (ASX: JXT) and Straker Translations (ASX: STG)
Former directorships (last 3 years):	Air New Zealand (ASX: AIZ)
Special responsibilities:	None
Interests in shares*:	None
Interests in options*:	5,000,000
Interests in rights*:	None

Name:	Martin Filz
Title:	Chief Executive Officer and Managing Director
Qualifications:	Institutional Management - Northampton College
Experience and expertise:	Martin is one of the most well-respected and influential individuals in the market research industry and has held senior executive roles as Managing Director of EMEA & APAC at Research Now (now a part of Dynata) and CEO of EMEA / APAC at Kantar-owned, Lightspeed GMI. Most recently, Martin was the Managing Director and Chief Revenue Officer of Eureka AI, a business intelligence platform, which generates actionable insights from mobile data.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	33,716,412 ordinary shares
Interests in options:	10,955,903
Interests in rights:	8,993,939

Name:	Albert Hitchcock
Title:	Non-Executive Director (resigned 1 June 2024)
Qualifications:	Albert holds a Dip.MBA (Distinction) from Exeter University, a Post Graduate Certificate in Management Studies from Exeter Business School, and a ONC & HNC in Electronic Engineering from South Devon College of Arts & Technology. Albert is a Chartered Engineer (CEng) and is a Fellow of the Institute of Engineering & Technology (FIET).
Experience and expertise:	Albert Hitchcock was the Chief Technology and Operations Officer for Pearson, the world's leading learning company from March 2014 until January 2022. In this role Albert led Digital product development, Information technology, Operations encompassing Supply chain, Procurement, Customer service, Real Estate and shared services across Finance, HR and Technology. Albert spent a 28-year career in the technology industry working for BAE systems, Racal Electronics and Nortel Networks. In January 2007 Albert joined Vodafone and was appointed into the role of Vodafone Group Chief Information Officer. Albert is currently a Non-Executive Director of Nationwide Building Society. Albert is a Fellow of the Institute of Engineering and Technology and a Chartered Engineer. Albert is based in London.
Other current directorships:	Nationwide Building Society (LON: NBS)
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares*:	473,355 ordinary shares
Interests in options*:	None
Interests in rights*:	None

Name:	Elizabeth Smith
Title:	Non-Executive Director
Qualifications:	Liz holds a Bachelor of Commerce from the University of Melbourne and a Masters of Business Administration from La Trobe University. She is a Fellow of Chartered Accountants Australia and New Zealand, a Fellow of the Financial Services Institute of Australasia, a Fellow of the Governance Institute and is a graduate of the Australian Institute of Company Directors.
Experience and expertise:	Elizabeth (Liz) Smith is an experienced Non-Executive Director and Chair of Audit and Risk. Her executive career includes Corporate Finance Partner roles at William Buck and Grant Thornton, as well as audit experience at Ernst & Young. Liz has strong skills in finance and accounting, strategy, M&A, risk and governance and extensive experience advising businesses with strong growth aspirations. She has worked across a range of industries (including retail, advertising and technology) and for businesses ranging from small privately owned companies to large ASX listed entities. Liz is also on the Board of the Australian Red Cross and on Nuchev (ASX: NUC).
Other current directorships:	Nuchev (ASX: NUC)
Former directorships (last 3 years):	BikeExchange (ASX: BEX)
Special responsibilities:	None
Interests in shares:	None
Interests in options:	None
Interests in rights:	None

Name:	Mark Heeley
Title:	Non-Executive Director (appointed 17 October 2023)
Qualifications:	Mark Heeley holds a Bachelor degree from Durham University, United Kingdom and resides in Sydney, Australia.
Experience and expertise:	Mark Heeley is a highly accomplished executive with a wealth of experience in building and fostering businesses in the media, marketing, software, consumer intelligence and social media management spaces. Between 1990 and 2002, Mark founded and was joint CEO of Claydon Heeley, a London based, direct marketing agency. The business had offices in London and Beijing with 100+ employees when it was acquired in 1998 by Omnicon. In the early 2000's, he became an advisor and early-stage investor in media and technology businesses, taking an active role on the boards of investee companies. He was appointed Chairman of Improveline, a UK based start-up providing property related services to the insurance industry and a Non-Executive Director of Hometrack, a digital business providing automated valuations, risk and insights to the property industry. More recently, Mark was an early investor and Board member of Brandwatch, serving as Chairman for 12 years. Brandwatch grew rapidly from a five-person start-up to an international market leader in consumer research, employing 1000+ people, with offices in seven countries. Brandwatch's technology provides real time consumer insights to clients using a SaaS based platform. The Company was acquired by private equity firm Platinum in 2021 for $450m USD.
Other current directorships:	None
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	16,232,231
Interests in options:	None
Interests in rights:	None

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Name:	Adrian Gonzalez
Title:	Non-Executive Director (appointed 1 June 2024)
Qualifications:	Masters in Business Innovation, Change Management, Organisation Design and Culture from York St. John University
Experience and expertise:	Adrian is a seasoned growth leader known for transforming businesses and driving sales growth, profitability, and innovation. As CEO of Kantar Insights APAC (2016-2021), Adrian led the world's foremost brand consultancy and data analytics company, overseeing 2,000 people across 12 countries. He executed large-scale structural, digital, and cultural change programs, appointed new country leaders, and enhanced the client service model. Adrian co-founded Millward Brown in Australia in 1994, expanding the business regionally to become a major player in brand, media, and communication optimisation across APAC. Upon the Company becoming part of the WPP Group, he led significant acquisitions in China, Korea, and New Zealand, and formed strategic joint ventures in India, Japan, and Vietnam. His leadership in China resulted in the merger of Millward Brown and ACSR, creating the country's largest data-led brand builder. Adrian's previous board roles have included Kantar Insights, Newspoll, various WPP subsidiaries across Asia and Africa and the China-Australia Chamber of Commerce. His community involvement spans Women Leading Change in Asia Awards, Habitat for Humanity Asia, You Can in China and the Special Olympics. Currently, Adrian is the Head of Corporate Development & Strategy at Geoscape, a member of the Advisory Board at Quilt.AI, and a Non-Executive Director at Adgile Media Holdings.
Other current directorships:	A member of the Advisory Board at Quilt.AI, and a Non-Executive Director at Adgile Media Holdings
Former directorships (last 3 years):	None
Special responsibilities:	None
Interests in shares:	None
Interests in options:	None
Interests in rights:	None

* Interests in shares, options and rights are correct as at the date that the individual ceased to be a director of the Company.

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary

Mr Lee Tamplin was appointed Company Secretary on 14 December 2020. Lee has almost 20 years' experience in a variety of roles covering investment management, financial services and corporate governance in both Australia and the UK. Lee is currently Company Secretary for a number of ASX listed, NSX listed and unlisted public and private companies across a range of industries. Lee has a Degree in Financial Services, a diploma in Financial Planning and is a Graduate of the Australian Institute of Company Directors Course. He is also a member of the Governance Institute of Australia. Prior to joining Automic, Lee was a Senior Client Relationship and Business Development Manager for a global share registry. Lee resigned as Company Secretary on 22 September 2023.

Ms Robyn Slaughter was appointed Company Secretary on 22 September 2023. Robyn is a Company Secretary who works closely with a number of boards of both listed and unlisted public companies across a range of industries including financial services, biotechnology and healthcare, technology, cyber security and manufacturing. Robyn is a qualified Governance Professional (CGI) and Associate of the Governance Institute of Australia (GIA), and holds a Master's degree in Corporate Governance and a Bachelor's degree in Accounting and Finance. Robyn resigned as Company Secretary on 1 August 2024.

Ms Patrica Vanni was appointed Company Secretary on 1 August 2024. Ms Vanni is a qualified lawyer with more than 20 years' professional experience spanning corporate governance, mergers & acquisitions, project finance, contracts and compliance, as well as company secretarial services for ASX listed, private, and not-for-profit companies across several industries. Ms Vanni holds a Bachelor of Laws and is admitted to practice in Brazil and Victoria, Australia. She is also an Affiliate of the Governance Institute of Australia.

Meetings of directors

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2024, and the number of meetings attended by each director were:

	Full Board	
	Attended	Held
Michael Anderson	2	2
Linda Jenkinson	14	17
Martin Filz	17	17
Albert Hitchcock	11	15
Elizabeth Smith	17	17
Mark Heeley	13	14
Adrian Gonzalez	2	2

Held: represents the number of meetings held during the time the director held office.

The responsibilities ordinarily reserved for the Audit and Risk Committee and the Nomination and Remuneration Committee were undertaken by the full Board during the year ended 30 June 2024.

Remuneration report (audited)

The directors of Pureprofile present the Remuneration Report for the group for the year ended 30 June 2024. The Remuneration Report forms part of the Directors Report and has been audited in accordance with the requirements of the Corporations Act 2001 and its Regulations.

The Remuneration Report details the remuneration arrangements for the group's Key Management Personnel ('KMP'). Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

Name	**Title**	**Term**
Non-Executive Directors		
Michael Anderson	Chair	Appointed 1 June 2024
Linda Jenkinson	Chair	Resigned 25 June 2024
Albert Hitchcock	Director	Resigned 1 June 2024
Elizabeth Smith	Director	Full Financial Year
Mark Heeley	Director	Appointed 17 October 2023
Adrian Gonzalez	Director	Appointed 1 June 2024
Executive Director		
Martin Filz	Chief Executive Officer and Managing Director	Full Financial Year
Other Key Executives		
Melinda Sheppard	Chief Operating Officer and Chief Financial Officer	Full Financial Year

The remuneration report is set out under the following main headings:

- Remuneration structure and framework review
- Remuneration principles
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional disclosures relating to key management personnel

Remuneration structure and framework review

During FY24, the directors of Pureprofile completed a review of the group's remuneration structure and framework to ensure that it was fit-for purpose to motivate, engage and reward its executives and employees ensuring alignment with shareholder interests. The directors are committed to ensure that the group's remuneration structure and framework plan is suitably designed to support the group's corporate growth strategy and delivery of strategic priorities.

After consultation with shareholders and key executive management, the directors have implemented a new short-term incentive plan from financial year 2024 ('FY24') onwards. In prior years the short-term incentive plan was paid in equity, however from FY24, the short-term incentive plan will be cash based reward, with the directors maintaining discretion to pay in equity if the business conditions so dictate. Additionally, the directors agreed that there will be no new long-term incentive plans implemented for FY24 and FY25. In considering how the incentive plan should operate, the directors recognised the need for a remuneration structure and framework that will strike the appropriate balance between the need to attract and retain high calibre executives within a highly competitive market while still meeting the market and governance expectations of an ASX-listed company.

Remuneration principles

The objective of the group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The Board of Directors ('the Board') seeks to ensure that executive reward satisfies the following key criteria for good reward governance practices:

- competitiveness and reasonableness;
- acceptability to shareholders;
- performance linkage / alignment of executive compensation; and
- transparency.

The Board is responsible for reviewing and approving remuneration packages and policies relating to the directors and executives and to ensure that the remuneration policies and practices are consistent with the group's strategic goals and human resource objectives.

The reward framework is designed to align executive reward to shareholders' interests. The Board has considered that it should seek to enhance shareholders' interests by:

- having economic profit as a core component of plan design;
- focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value; and
- attracting and retaining high calibre executives.

Additionally, the reward framework should seek to enhance executives' interests by:

- rewarding capability and experience;
- reflecting competitive reward for contribution to growth in shareholder wealth; and
- providing a clear structure for earning rewards.

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors' remuneration

Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Board. The Board may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The Chair's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The Chair is not present at any discussions relating to the determination of their own remuneration. Non-executive directors do not receive short-term incentives and their remuneration must not include a commission on, or a percentage of, operating revenue.

ASX listing rules require the aggregate non-executive director's remuneration be determined periodically by a general meeting. Under the company's constitution and as set out in the IPO Prospectus, total aggregate remuneration available to non-executive directors is set currently at $600,000 per annum. Non-executive director fees (directors' fees and committee fees, inclusive of superannuation) proposed for the year ending 30 June 2025 are summarised as follows:

Name	FY 2025 Fees
Michael Anderson	$140,000
Elizabeth Smith	$70,000
Mark Heeley	$70,000
Adrian Gonzalez	$70,000

All directors are also eligible for additional long term incentives under the company's Long Term Incentive plan ('LTI'). The company from time to time grants directors share options under the LTI. Refer to Long Term Incentives section below for key terms and conditions of the LTI.

Executive remuneration
The group aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has four components:

- base pay and non-monetary benefits;
- short-term performance incentives;
- long-term incentives; and
- other remuneration such as superannuation and long service leave.

The combination of these comprises the executive's total remuneration. The remuneration packages for executives are considered and approved by the Board. At the absolute discretion of the Board, the company may seek external advice on the appropriate level and structure of remuneration packages from time to time.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, is reviewed annually by the Board based on individual and business unit performance, the overall performance of the group and comparable market remuneration.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the group and provides additional value to the executive.

The short-term incentives ('STI') program is designed to align the targets of the business units with the performance hurdles of executives. Under the STI, eligible executives may be offered cash incentives ('rewards'), rights or options to acquire shares which may be subject to vesting conditions set by the Board. Each offer of rewards, grant of rights or options under the STI is, or will be, on the terms generally described as follows:

- the Board will determine the total dollar amount of the STI, calculated as a percentage of their salary package;
- the payment (or part payment) of the STI will be subject to fulfilment (or part fulfilment) of performance conditions set by the Board;
- any STI that becomes payable will be paid in cash or by the grant of rights or by the grant of options to receive shares of equivalent value (as determined by the Board at the time of grant);
- rights or options will vest progressively over the periods which were determined by the Board at the time of the grant;
- the expiration date will be determined by the Board at the time of the grant;
- the exercise price is set by the Board at the time of the grant;
- rights or options holders are not entitled to participate in new issues of shares or other securities made by the company to holders of shares without exercising the rights or options before the record date for the relevant issue;
- if, prior to the exercise of a right or option, the company makes a pro rata bonus issue to the holders of its shares, and the right or option is not exercised prior to the record date in respect of that bonus issue, the right or option will, when vested, entitle the holder to one share plus the number of bonus shares which would have been issued to the holder if the right or option had been exercised prior to the record date; and
- if, prior to the exercise of a right or option, the company undergoes a reorganisation of capital (other than by way of a bonus issue for cash), the terms of the rights or options will be changed to the extent necessary to comply with the ASX Listing Rules as they apply at the relevant time.

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From FY24, the directors agreed that the short-term incentive plan will be cash-based reward versus an equity grant, with the directors maintaining discretion to pay in equity if the business conditions so dictate.

Percentage of STI awarded and forfeited for Executive KMP during the financial year
Details of the STI outcomes received by Executive KMP during the financial year are outlined in the table below:

Executive KMP	Year	Percentage of STI award granted	Percentage of STI award forfeited
Martin Filz	2024	53.6%	46.4%
	2023	72.0%	28.0%
	2022	98.4%	1.6%
	2021	0.0%	0.0%
Melinda Sheppard	2024	53.6%	46.4%
	2023	72.0%	28.0%
	2022	99.4%	0.6%
	2021	0.0%	0.0%

The long-term incentives are share-based payments. The company has previously adopted a long term incentive plan ('LTI') in order to assist in the motivation and retention of key staff. The directors have agreed that there will be no new long-term incentive plans implemented for FY24 and FY25.

Under the prior LTI, eligible executives and employees may be given rights or options to acquire shares which may be subject to vesting conditions set by the Board. Each grant of rights or options under the LTI is, or will be, on the terms generally described as follows:

- the Board will determine the number of rights or options to be granted to each eligible employee;
- rights or options will vest progressively over the periods which were determined by the Board at the time of the grant;
- the expiration date will be determined by the Board at the time of the grant;
- the exercise price is set by the Board at the time of the grant;
- rights or options holders are not entitled to participate in new issues of shares or other securities made by the company to holders of shares without exercising the rights or options before the record date for the relevant issue;
- if, prior to the exercise of a right or option, the company makes a pro rata bonus issue to the holders of its shares, and the right or option is not exercised prior to the record date in respect of that bonus issue, the right or option will, when vested, entitle the holder to one share plus the number of bonus shares which would have been issued to the holder if the right or option had been exercised prior to the record date; and
- if, prior to the exercise of a right or option, the company undergoes a reorganisation of capital (other than by way of a bonus issue for cash), the terms of the rights or options will be changed to the extent necessary to comply with the ASX Listing Rules as they apply at the relevant time.

Percentage of LTI awarded and forfeited for Executive KMP during the financial year
Details of the LTI outcomes received by Executive KMP during the financial year are outlined in the table below:

Executive KMP	Year	Percentage of LTI award granted	Percentage of LTI award forfeited
Martin Filz	2024	0.0%	0.0%
	2023	100%*	0.0%
	2022	84.5%	15.5%
	2021	100%	0.0%
Melinda Sheppard	2024	0.0%	0.0%
	2023	100%*	0.0%
	2022	83.3%	16.7%
	2021	100%	0.0%

* 100% provided for and will be measured at the end of 3 years performance period.

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Group performance and link to remuneration
Remuneration for certain individuals is directly linked to the performance of the group. A portion of cash bonus and incentive payments are dependent on defined revenue and earnings targets being met.

Consequences of performance on shareholder wealth
In considering the group's performance and benefits to shareholder wealth, the board has had regard to the share price, EBITDA excluding significant items and profit after tax in respect of the current financial year and the previous four financial years.

	2024	2023	2022	2021	2020
Share price	$0.021	$0.025	$0.044	$0.027	$0.006
EBITDA (excluding significant items) at financial year end ($)	4,406,976	4,299,188	4,005,964	3,141,689	1,401,152
(Loss)/profit after tax ($)	94,352	(2,159,208)	(2,164,277)	2,811,156	(9,829,481)

Use of remuneration consultants
During the financial year ended 30 June 2024, the group did not engage any remuneration consultants to review or provide recommendations regarding the group's remuneration practices, including share-based incentive programs. All decisions regarding remuneration were made internally by the board, free from any undue influence by Executive KMPs.

Voting and comments made at the company's 2023 Annual General Meeting ('AGM')
At the 2023 AGM, 93.65% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2023.

Details of remuneration

Amounts of remuneration
Details of the remuneration of key management personnel of the group are set out in the following tables.

The key management personnel of the group consisted of the following directors of Pureprofile Ltd:
- Michael Anderson - Non-Executive Director and Chair (appointed 1 June 2024)
- Linda Jenkinson - Non-Executive Director (resigned 25 June 2024) and Chair (resigned 1 June 2024)
- Martin Filz - Chief Executive Officer and Managing Director
- Albert Hitchcock - Non-Executive Director (resigned 1 June 2024)
- Elizabeth Smith - Non-Executive Director
- Mark Heeley - Non-Executive Director (appointed 17 October 2023)
- Adrian Gonzalez - Non-Executive Director (appointed 1 June 2024)

And the following person:
- Melinda Sheppard - Chief Operating Officer/Chief Financial Officer

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	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2024	Cash salary and fees $	Cash bonus $	Other $	Super-annuation $	Employee leave $	Equity-settled** $	Total $
Non-Executive Directors:							
M. Anderson*	11,667	-	-	-	-	-	11,667
L. Jenkinson*	165,375	-	-	-	-	63,432	228,807
A. Hitchcock*	70,320	-	-	-	-	-	70,320
E. Smith	70,000	-	-	-	-	-	70,000
M. Heeley*	44,710	-	-	4,918	-	-	49,628
A. Gonzalez*	5,255	-	-	578	-	-	5,833
Executive Directors:							
M. Filz	416,500	150,115	-	27,500	-	274,196	868,311
Other Key Management Personnel:							
M. Sheppard	309,590	111,780	-	35,124	-	159,512	616,006
	1,093,417	261,895	-	68,120	-	497,140	1,920,572

* Represents remuneration from the date of appointment and/or to the date of resignation
** Share-based payments for M. Filz consists of options of $11,131 and performance rights of $263,065. Share-based payments for M. Sheppard consists of options of $69,572 and performance rights of $89,939.

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2023	Cash salary and fees $	Cash bonus $	Other $	Super-annuation $	Employee leave $	Equity-settled** $	Total $
Non-Executive Directors:							
L. Jenkinson*	21,875	-	-	-	-	-	21,875
A. Hitchcock*	67,454	-	-	-	-	-	67,454
E. Smith*	23,333	-	-	-	-	-	23,333
A. Edwards*	104,615	-	-	10,985	-	-	115,600
S. Klose*	63,927	-	-	6,712	-	-	70,639
T. Hannon*	26,515	-	-	-	-	-	26,515
Executive Directors:							
M. Filz	411,869	-	-	71,292	-	586,002	1,069,163
Other Key Management Personnel:							
M. Sheppard	287,541	-	-	30,530	-	535,079	853,150
	1,007,129	-	-	119,519	-	1,121,081	2,247,729

* Represents remuneration from the date of appointment and/or to the date of resignation
** Share-based payments for M. Filz consists of options of $82,612 and performance rights of $503,390. Share-based payments for M. Sheppard consists of options of $322,702 and performance rights of $212,377.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

Name	Fixed remuneration 2024	Fixed remuneration 2023	At risk - STI 2024	At risk - STI 2023	At risk - LTI 2024	At risk - LTI 2023
Non-Executive Directors:						
M. Anderson	100%	-	-	-	-	-
L. Jenkinson	72%	100%	-	-	28%	-
A. Hitchcock	100%	100%	-	-	-	-
E. Smith	100%	100%	-	-	-	-
A. Gonzalez	100%	-	-	-	-	-
M. Heeley	100%	-	-	-	-	-
Executive Directors:						
M. Filz	51%	45%	17%	-	32%	55%
Other Key Management Personnel:						
M. Sheppard	56%	37%	18%	-	26%	63%

Service agreements

Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name: Michael Anderson
Title: Non-Executive Director and Chair
Agreement commenced: 1 June 2024
Term of agreement: Appointment until next Annual General Meeting, at which Mr Anderson will be eligible for re-election. Following successful re-election at the AGM, Mr Anderson's continued appointment will be subject to rotation in accordance with the requirements of the Company's Constitution and the ASX Listing Rules.
Details: Base salary for the year ended 30 June 2024 of $140,000 excluding any GST, to be reviewed from time to time by the Full Board in accordance with constitution and policies and eligibility to short-term and long-term incentives under the Incentives Scheme, which defines the amount, form, frequency, KPIs and targets to which the incentives relate.

Name: Elizabeth Smith
Title: Non-Executive Director
Agreement commenced: 1 March 2023
Term of agreement: Ms Smith's continued appointment is subject to rotation in accordance with the requirements of the Company's Constitution and the ASX Listing Rules.
Details: Base salary for the year ended 30 June 2024 of $70,000 excluding any GST, to be reviewed from time to time by the Full Board in accordance with constitution and policies and eligibility to short-term and long-term incentives under the Incentives Scheme, which defines the amount, form, frequency, KPIs and targets to which the incentives relate.

Name: Mark Heeley
Title: Non-Executive Director
Agreement commenced: 17 October 2023
Term of agreement: Mr Heeley's continued appointment is subject to rotation in accordance with the requirements of the Company's Constitution and the ASX Listing Rules.
Details: Base salary for the year ended 30 June 2024 of $70,000 inclusive of superannuation, to be reviewed from time to time by the Full Board in accordance with constitution and policies and eligibility to short-term and long-term incentives under the Incentives Scheme, which defines the amount, form, frequency, KPIs and targets to which the incentives relate.

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Name: Martin Filz
Title: Chief Executive Officer and Managing Director
Agreement commenced: 3 August 2020
Term of agreement: No fixed end date
Details: Base salary of $400,000 plus superannuation, to be reviewed from time to time by the Full Board in accordance with constitution and policies. Reimbursement of reasonable out-of-pocket expenses incurred in connection with the performance of duties. 3 month termination notice period by either party. Eligibility to short-term and long-term incentives, under the Incentives Scheme, which defines the amount, form, frequency, KPI's and targets to which the incentives relate.

Name: Melinda Sheppard
Title: Chief Operating Officer/Chief Financial Officer
Agreement commenced: 25 June 2018
Term of agreement: No fixed end date
Details: Base salary for the year ended 30 June 2024 of $340,766 plus superannuation, to be reviewed from time to time by the Full Board in accordance with constitution and policies. Reimbursement of reasonable out-of-pocket expenses incurred in connection with the performance of duties. 3 month termination notice period by either party. Eligibility to short-term and long-term incentives, under the Incentives Scheme, which defines the amount, form, frequency, KPIs and targets to which the incentives relate.

Name: Adrian Gonzalez
Title: Non-Executive Director
Agreement commenced: 1 June 2024
Term of agreement: Appointment until next Annual General Meeting, at which he will be eligible for re-election. Following successful re-election at the AGM, Mr Gonzalez's continued appointment will be subject to rotation in accordance with the requirements of the Company's Constitution and the ASX Listing Rules.
Details: Base salary for the year ended 30 June 2024 of $70,000 inclusive of superannuation, to be reviewed from time to time by the Full Board in accordance with constitution and policies and eligibility to short-term and long-term incentives under the Incentives Scheme, which defines the amount, form, frequency, KPIs and targets to which the incentives relate.

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation

Issue of shares

There were no shares issued to directors and other key management personnel as part of compensation during the year ended 30 June 2024 (2023: nil).

Options
The terms and conditions of each grant of options over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

Name	Number of options granted	Grant date	Vesting date and exercisable date	Expiry date	Exercise price	Fair value per option at grant date
L. Jenkinson	5,000,000	27/11/2023	01/12/2023	15/01/2029	$0.028	$0.013
	5,000,000*	27/11/2023	01/12/2024	15/01/2029	$0.028	$0.013
	5,000,000*	27/11/2023	01/12/2025	15/01/2029	$0.028	$0.013
M. Filz	10,955,902	29/01/2021	01/09/2023	01/04/2026	$0.020	$0.015
M. Sheppard	4,208,906	01/04/2021	01/09/2023	01/04/2026	$0.020	$0.016
	8,479,240	16/09/2021	16/09/2023	16/09/2026	$0.027	$0.034
	2,826,413	16/09/2021	01/09/2023	16/09/2026	$0.027	$0.034
	2,826,413	16/09/2021	01/09/2024	16/09/2026	$0.027	$0.034

* On 25 June 2024, 10,000,000 options held by Ms Jenkinson have lapsed in accordance with the ESOP rules.

Options granted carry no dividend or voting rights.

All options were granted over unissued fully paid ordinary shares in the company. The number of options granted was determined having regard to the satisfaction of performance measures and weightings as described above in the section 'Group performance and link to remuneration'. Options vest based on the provision of service over the vesting period whereby the executive becomes beneficially entitled to the option on vesting date. Options are exercisable by the holder as from the vesting date. There has not been any alteration to the terms or conditions of the grant since the grant date. There are no amounts paid or payable by the recipient in relation to the granting of such options other than on their potential exercise.

Values of options over ordinary shares granted, exercised and forfeited for directors and other key management personnel as part of compensation during the year ended 30 June 2024 are set out below:

Name	Value of options granted during the year $	Value of options exercised during the year $	Value of options forfeited during the year $
L. Jenkinson*	190,297	-	126,864
M. Filz	-	-	-
M. Sheppard	-	-	-

* Options of 15,000,000 were granted on 27 November 2023. 10,000,000 options were forfeited on 25 June 2024.

Share rights
There were no share rights over ordinary shares issued to directors and other key management personnel that affect their remuneration in this financial year or future financial years.

Pureprofile Ltd
Directors' report
30 June 2024

Performance rights
The terms and conditions of each grant of performance rights over ordinary shares affecting remuneration of directors and other key management personnel in this financial year or future reporting years are as follows:

Name	Number of rights granted	Grant date	Vesting date and exercisable date	Expiry date	Fair value per right at grant date
M. Filz	3,333,333	26/10/2021	01/09/2023	26/10/2026	$0.060
	3,333,333	26/10/2021	01/09/2024	26/10/2026	$0.060
	9,265,909	13/12/2022	31/08/2023	13/12/2027	$0.042
	3,088,636	13/12/2022	01/09/2023	13/12/2027	$0.033
	3,088,636	13/12/2022	01/09/2024	13/12/2027	$0.033
	3,088,637	13/12/2022	01/09/2025	13/12/2027	$0.033
M. Sheppard	6,571,128	13/12/2022	31/08/2023	13/08/2027	$0.042
	1,095,188	13/12/2022	01/09/2023	13/12/2027	$0.033
	1,095,188	13/12/2022	01/09/2024	13/12/2027	$0.033
	1,095,188	13/12/2022	01/09/2025	13/12/2027	$0.033

Performance rights granted carry no dividend or voting rights.

All performance rights were granted over unissued fully paid ordinary shares in the company. The number of performance rights granted was determined having regard to the satisfaction of performance measures and weightings as described above in the section 'Group performance and link to remuneration'. Performance rights vest based on the provision of service over the vesting period whereby the executive becomes beneficially entitled to the rights on vesting date. Performance rights are exercisable by the holder as from the vesting date. There has not been any alteration to the terms or conditions of the grant since the grant date. There are no amounts paid or payable by the recipient in relation to the granting of such rights other than on their potential exercise.

Values of performance rights over ordinary shares granted, exercised and lapsed for directors and other key management personnel as part of compensation during the year ended 30 June 2024 are set out below:

Name	Value of rights granted during the year $	Value of rights exercised during the year $	Value of rights lapsed during the year $
M. Filz	-	551,795	-
M. Sheppard	-	234,521	-

Additional disclosures relating to key management personnel

Shareholding
The number of shares in the company held during the financial year by each director and other members of key management personnel of the group, including their personally related parties, is set out below:

	Balance at the start of the year	Received as part of remuneration	Additions*	Disposals/ other**	Balance at the end of the year
Ordinary shares					
A. Hitchcock	473,355	-	-	(473,355)	-
M. Filz	26,488,593	-	12,565,639	(5,337,820)	33,716,412
M. Sheppard	9,224,638	-	5,818,515	(9,185,378)	5,857,775
M. Heeley	-	-	16,232,231	-	16,232,231
	36,186,586	-	34,616,385	(14,996,553)	55,806,418

* Additions for M. Filz consist of the exercise of options to 5,611,560 shares and exercise of performance rights to 5,285,417 shares. Additions for M. Sheppard consist of the exercise of options to 6,099,638 shares and the exercise of performance rights to 1,562,500 shares. Additions for M. Heeley represent his shareholding prior to joining the board.
** Disposals/other for A. Hitchcock represent the holding at the time of resignation.

Option holding
The number of options over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Exercised	Disposals/ other*	Balance at the end of the year
Options over ordinary shares					
L. Jenkinson	-	15,000,000	-	(15,000,000)	-
M. Filz	10,955,903	-	-	-	10,955,903
M. Sheppard	17,347,772	-	-	-	17,347,772
	28,303,675	15,000,000	-	(15,000,000)	28,303,675

* Disposals/other represent the options lapsed and/or options holding at the time of resignation. L. Jenkinson's 10,000,000 options lapsed at the time of resignation and she holds 5,000,000 options at the time of resignation.

Employees have the option to use a cashless exercise as a method for exercising options without the need for the employees to make a cash payment to cover the exercise price. If this method is used, the resulting number of fully paid shares issued differs to the number of options exercised.

Performance rights holding
The number of performance rights over ordinary shares in the company held during the financial year by each director and other members of key management personnel of the group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
Performance rights over ordinary shares					
M. Filz	21,559,589	-	(12,565,639)	-	8,993,950
M. Sheppard	8,008,899	-	(5,818,515)	-	2,190,384
	29,568,488	-	(18,384,154)	-	11,184,334

Other transactions with key management personnel and their related parties
During the financial year, expenses totalling $8,857 (2023: $6,169) were reimbursed to key management personnel. There were no loans to or from key management personnel at the current and previous reporting date.

This concludes the remuneration report, which has been audited.

Pureprofile Ltd
Directors' report
30 June 2024

Shares under option
Unissued ordinary shares of Pureprofile Ltd under option at the date of this report are as follows:

Grant date	Expiry date	Exercise price	Number under option
29/01/2021	01/04/2026	$0.020	4,930,156
29/01/2021	01/04/2026	$0.020	10,955,903
01/04/2021	01/04/2026	$0.020	4,208,907
01/04/2021	01/04/2026	$0.020	15,578,276
16/09/2021	06/10/2026	$0.027	13,138,866
17/09/2021	06/10/2026	$0.027	26,371,978
15/08/2022	30/06/2025	$0.060	3,000,000
16/02/2023	16/02/2026	$0.053	2,000,000
27/11/2023	15/01/2029	$0.028	5,000,000
			85,184,086

Shares issued on the exercise of options
The following ordinary shares of Pureprofile Ltd were issued during the year ended 30 June 2024 and up to the date of this report on the exercise of options granted:

Grant date	Exercise price	Number of shares issued
29/01/2021	$0.020	709,677

Shares under share rights
Unissued ordinary shares of Pureprofile Ltd under share rights at the date of this report are as follows:

Grant date	Expiry date	Number under rights
29/01/2021	01/04/2026	14,000,000
17/02/2023	17/02/2028	18,388,087
		32,388,087

No person entitled to exercise the share rights had or has any right by virtue of the right to participate in any share issue of the company or of any other body corporate.

Shares issued on the exercise of share rights
The following ordinary shares of Pureprofile Ltd were issued during the year ended 30 June 2024 and up to the date of this report on the exercise of share rights granted:

Grant date	Exercise price	Number of shares issued
20/01/2021	$0.000	1,750,000
07/12/2022	$0.000	414,630
		2,164,630

Shares under performance rights

Unissued ordinary shares of Pureprofile Ltd under performance rights at the date of this report are as follows:

Grant date	Expiry date	Number under rights
26/10/2021	26/10/2026	2,816,666
13/12/2022	13/12/2027	9,217,025
20/12/2022	20/12/2027	2,727,540
20/12/2022	20/12/2027	5,982,745
		20,743,976

No person entitled to exercise the performance rights had or has any right by virtue of the performance rights to participate in any share issue of the company or of any other body corporate.

Shares issued on the exercise of performance rights

The following ordinary shares of Pureprofile Ltd were issued during the year ended 30 June 2024 and up to the date of this report on the exercise of performance rights granted:

Grant date	Exercise price	Number of shares issued
26/10/2021	$0.000	2,816,667
13/12/2022	$0.000	12,299,458
13/12/2022	$0.000	4,608,511
20/12/2022	$0.000	2,359,286
20/12/2022	$0.000	1,094,084
		23,178,006

Indemnity and insurance of officers

The company has indemnified the directors, officers and executives of the company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the company paid a premium in respect of a contract to insure the directors, officers and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor

The company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the company or any related entity against a liability incurred by the auditor.

During the financial year, the company has not paid a premium in respect of a contract to insure the auditor of the company or any related entity.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

Audit and non-audit services

Details of the amounts paid or payable to the auditor for audit and non-audit services provided during the financial year by the auditor are outlined in note 29 to the financial statements.

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001.

The directors are of the opinion that the services as disclosed in note 29 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risks and rewards.

Officers of the company who are former partners of Grant Thornton Australia

Elizabeth Smith was appointed as a Non-Executive Director on 1 March 2023. She was a partner of Grant Thornton Australia, the current auditor, between 2009 and 2013.

Rounding of amounts

The company is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in the Directors' Report and Financial Report have been rounded to the nearest dollar.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

Michael Anderson
Non-Executive Chair

29 August 2024
Sydney

GrantThornton

Grant Thornton Audit Pty Ltd
Level 17
383 Kent Street
Sydney NSW 2000
Locked Bag Q800
Queen Victoria Building NSW
1230

T +61 2 8297 2400

Auditor's Independence Declaration

To the Directors of Pureprofile Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of Pureprofile Limited for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

Angela Spowart

A L Spowart
Partner – Audit & Assurance

Sydney, 29 August 2024

Pureprofile Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2024

	Note	Consolidated 2024 $	Consolidated 2023 $
Revenue from continuing operations	5	48,068,926	43,649,702
Other income	6	91,704	97,923
Interest revenue calculated using the effective interest method		518	157
Expenses			
Direct costs of sales		(21,399,014)	(19,855,763)
Panel expenses		(642,103)	(819,442)
Employee benefits expense		(17,291,996)	(14,957,536)
Foreign exchange loss		(82,682)	(22,810)
Depreciation and amortisation expense	8	(2,694,344)	(2,952,705)
Loss on disposal of intangible assets		(39,070)	(105,949)
Technology, engineering and licence fees		(1,976,645)	(1,504,099)
Share-based payment expense	37	(949,871)	(2,201,739)
Professional fees and payroll tax on share-based payments		(53,930)	(105,909)
Restructuring and acquisition costs		(112,388)	(114,972)
Occupancy costs		(401,756)	(325,425)
Other expenses		(1,946,763)	(1,678,391)
Finance costs	8	(439,408)	(526,084)
Profit/(loss) before income tax expense from continuing operations		131,178	(1,423,042)
Income tax expense	9	(24,131)	(89,862)
Profit/(loss) after income tax expense from continuing operations		107,047	(1,512,904)
Loss after income tax expense from discontinued operations	7	(12,695)	(646,304)
Profit/(loss) after income tax expense for the year attributable to the owners of Pureprofile Ltd		94,352	(2,159,208)
Other comprehensive profit/(loss)			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		84,734	(7,940)
Other comprehensive profit/(loss) for the year, net of tax		84,734	(7,940)
Total comprehensive profit/(loss) for the year attributable to the owners of Pureprofile Ltd		179,086	(2,167,148)
Total comprehensive profit/(loss) for the year is attributable to:			
Continuing operations		191,781	(1,520,844)
Discontinued operations		(12,695)	(646,304)
		179,086	(2,167,148)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Pureprofile Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2024

		Cents	Cents
Profit/(loss) per share for profit/(loss) from continuing operations attributable to the owners of Pureprofile Ltd			
Basic earnings per share	36	0.01	(0.14)
Diluted earnings per share	36	0.01	(0.14)
Loss per share for loss from discontinued operations attributable to the owners of Pureprofile Ltd			
Basic earnings per share	36	-	(0.06)
Diluted earnings per share	36	-	(0.06)
Profit/(loss) per share for profit/(loss) attributable to the owners of Pureprofile Ltd			
Basic earnings per share	36	0.01	(0.19)
Diluted earnings per share	36	0.01	(0.19)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Pureprofile Ltd
Statement of financial position
As at 30 June 2024

	Note	Consolidated 2024 $	2023 $
Assets			
Current assets			
Cash and cash equivalents	10	5,237,973	4,726,460
Trade and other receivables	11	10,346,570	7,518,690
Contract assets	12	1,127,333	1,259,996
Financial assets		269,167	265,531
Prepayments	13	1,097,295	1,035,976
Total current assets		18,078,338	14,806,653
Non-current assets			
Property, plant and equipment	14	136,075	132,143
Right-of-use assets	15	1,590,442	2,004,885
Intangibles	16	5,608,587	5,582,914
Total non-current assets		7,335,104	7,719,942
Total assets		25,413,442	22,526,595
Liabilities			
Current liabilities			
Trade and other payables	18	10,788,337	8,672,121
Contract liabilities	19	1,882,710	1,502,499
Borrowings	20	220,594	3,000,000
Lease liabilities	21	402,219	352,704
Income tax		9,502	69,475
Provisions	22	2,258,679	2,619,364
Total current liabilities		15,562,041	16,216,163
Non-current liabilities			
Borrowings	20	2,700,000	-
Lease liabilities	21	1,299,668	1,682,877
Provisions	22	312,046	216,825
Total non-current liabilities		4,311,714	1,899,702
Total liabilities		19,873,755	18,115,865
Net assets		5,539,687	4,410,730
Equity			
Issued capital	23	62,846,929	61,788,147
Reserves	24	3,243,499	3,267,676
Accumulated losses		(60,550,741)	(60,645,093)
Total equity		5,539,687	4,410,730

The above statement of financial position should be read in conjunction with the accompanying notes

Pureprofile Ltd
Statement of changes in equity
For the year ended 30 June 2024

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2022	60,426,781	3,725,266	(59,790,908)	4,361,139
Loss after income tax expense for the year	-	-	(2,159,208)	(2,159,208)
Other comprehensive loss for the year, net of tax	-	(7,940)	-	(7,940)
Total comprehensive loss for the year	-	(7,940)	(2,159,208)	(2,167,148)
Transactions with owners in their capacity as owners:				
Share-based payments (note 37)	-	2,201,739	-	2,201,739
Transfer from share-based payments reserve to accumulated losses	-	(1,305,023)	1,305,023	-
Share options and rights exercised	1,361,366	(1,346,366)	-	15,000
Balance at 30 June 2023	61,788,147	3,267,676	(60,645,093)	4,410,730

Consolidated	Issued capital $	Reserves $	Accumulated losses $	Total equity $
Balance at 1 July 2023	61,788,147	3,267,676	(60,645,093)	4,410,730
Profit after income tax expense for the year	-	-	94,352	94,352
Other comprehensive income for the year, net of tax	-	84,734	-	84,734
Total comprehensive income for the year	-	84,734	94,352	179,086
Transactions with owners in their capacity as owners:				
Share-based payments (note 37)	-	949,871	-	949,871
Share options and rights exercised	1,058,782	(1,058,782)	-	-
Balance at 30 June 2024	62,846,929	3,243,499	(60,550,741)	5,539,687

The above statement of changes in equity should be read in conjunction with the accompanying notes

Pureprofile Ltd
Statement of cash flows
For the year ended 30 June 2024

	Note	Consolidated 2024 $	2023 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		48,186,918	48,690,536
Payments to suppliers and employees (inclusive of GST)		(44,169,929)	(45,760,364)
		4,016,989	2,930,172
Interest received		518	157
Interest and other finance costs paid		(438,298)	(270,610)
Income taxes paid		(85,966)	(91,027)
Net cash from operating activities	38	3,493,243	2,568,692
Cash flows from investing activities			
Payments for property, plant and equipment	14	(66,579)	(142,791)
Payments for intangibles	16	(2,236,921)	(2,392,708)
Proceeds from disposal of property, plant and equipment		741	-
Payment for expenses relating to acquisitions		(39,793)	(114,972)
Net cash used in investing activities		(2,342,552)	(2,650,471)
Cash flows from financing activities			
Proceeds from issue of shares		-	15,000
Repayment of borrowings		(100,000)	-
Repayment of lease liabilities		(532,941)	(536,937)
Net cash used in financing activities		(632,941)	(521,937)
Net increase/(decrease) in cash and cash equivalents		517,750	(603,716)
Cash and cash equivalents at the beginning of the financial year		4,726,460	5,298,389
Effects of exchange rate changes on cash and cash equivalents		(6,237)	31,787
Cash and cash equivalents at the end of the financial year	10	5,237,973	4,726,460

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. General information

The financial statements cover Pureprofile Ltd as a group consisting of Pureprofile Ltd and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Pureprofile Ltd's functional and presentation currency.

Pureprofile Ltd is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office	Principal place of business
Level 5 126 Phillip Street Sydney NSW 2000 Australia	263 Riley Street Surry Hills NSW 2010 Australia

A description of the nature of the group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 29 August 2024. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

The accounting policies that are material to the group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the group.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Pureprofile Ltd ('company' or 'parent entity') as at 30 June 2024 and the results of all subsidiaries for the year then ended. Pureprofile Ltd and its subsidiaries together are referred to in these financial statements as the 'group'.

Subsidiaries are all those entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are de-consolidated from the date that control ceases.

Note 2. Material accounting policy information (continued)

Intercompany transactions, balances and unrealised gains on transactions between entities in the group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.

The acquisition of common control subsidiaries is accounted for at book value. The acquisition of other subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Operating segments

Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('CODM'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Foreign currency translation

The financial statements are presented in Australian dollars, which is Pureprofile Ltd's functional and presentation currency.

Foreign currency transactions
Foreign currency transactions are translated into the company's functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations
The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Revenue recognition

The group recognises revenue as follows:

Revenue from contracts with customers
Revenue is recognised at an amount that reflects the consideration to which the group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the group: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Note 2. Material accounting policy information (continued)

Sales revenue - Data and Insights
Revenue relating to the provision of services for Data & Insights encapsulates online market research services which helps businesses connect to, and receive feedback from, consumers who are registered to www.pureprofile.com. The group generates sales revenue by charging clients for access to its online panel for survey responses and may additionally charge for set-up and support services. Contracts with clients generally comprise a single distinct performance obligation, being the provision of market research services and the transaction price is allocated to the single performance obligation. Some contracts contain multiple deliverables – such as set-up and support services. In such circumstances, these multiple deliverables are considered to represent a single distinct performance obligation, given there is a significant integration performed by the group in delivering the services. For fixed-price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided because the customer receives and uses the benefits simultaneously. This is determined based on the actual surveys completed relative to the total expected surveys.

Unlike standard services that predominantly rely on survey responses from the in-house built panel, the Data and Insights – Platform subcategory adopts a revenue strategy centred around the utilisation of internally developed IT products. A key product within the group's portfolio facilitates the rapid expansion of panel access through strategic partnerships. This strategic approach allows the group to generate revenue by offering survey responses obtained from partner panels. Additionally, the group generates revenue by licensing the group's profiling technology platform to publishers and various organisations. These licensees can harness the platform, along with the profiles it generates, to effectively optimise yields from their websites and applications. In summary, the group's revenue policy within this subcategory is characterised by a multifaceted approach that encompasses internally developed products, strategic partnerships, and technology licensing, all aimed at driving revenue growth.

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:
- when the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- when the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

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Note 2. Material accounting policy information (continued)

Pureprofile Ltd. (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group with tax funding agreements, under the tax consolidation regime, effective 7 November 2014. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

In addition to its own current and deferred tax amounts, the head entity also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from each subsidiary in the tax consolidated group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the intercompany charge equals the current tax liability or benefit of each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

Discontinued operations
A discontinued operation is a component of the group that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single coordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of profit or loss and other comprehensive income.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 74 days.

The group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Contract assets
Contract assets are recognised when the group has transferred goods or services to the customer but where the group is yet to establish an unconditional right to consideration. Contract assets are recognised net of any expected credit losses. Contract assets are treated as financial assets for impairment purposes.

Property, plant and equipment
Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Note 2. Material accounting policy information (continued)

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Office and computer equipment	3 to 9 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Goodwill
Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Software
Costs incurred in developing products or systems and costs incurred in acquiring software and licenses that will contribute to future period financial benefits through revenue generation and/or cost reductions are capitalised. Costs capitalised include external direct costs of materials and service and employee costs. Software development costs include only those costs directly attributable to the development phase and are only recognised following completion of technical feasibility and where the group has an intention and ability to use the asset. Software costs are amortised on a straight-line basis over the period of their expected benefit, being their finite life of between four and five years.

Customer contracts and partner network arrangements
Acquired customer contracts and partner network arrangements are amortised over 7 years, on a straight line basis.

Membership base
Membership bases acquired are amortised over their useful economic life of 7 years on a straight line basis.

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Note 2. Material accounting policy information (continued)

Impairment of non-financial assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the group prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 69 days of recognition.

Contract liabilities

Contract liabilities represent the group's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the group recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the group has transferred the goods or services to the customer.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties.

The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Provisions

Provisions are recognised when the group has a present (legal or constructive) obligation as a result of a past event, it is probable the group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Note 2. Material accounting policy information (continued)

Reward redemption
The group invites its internet panel members to complete surveys in exchange for a cash or points-based incentive. These amounts are not paid until a predetermined target value has accrued on a members account. An assessment of incentives likely to be paid (present obligation) is made taking into account past behaviour and activity. This is recognised as an expense in the period in which the service is provided.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for employee benefits not expected to be settled wholly within 12 months of the reporting date are measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Share-based payments
Equity-settled share-based compensation benefits are provided to employees. Equity-settled transactions are awards of shares, rights (share rights and performance rights) or options over shares, that are provided to employees in exchange for the rendering of services.

The cost of equity-settled transactions is measured at fair value on grant date. Fair value is independently determined using the Black-Scholes or Monte Carlo option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

The cost of equity-settled transactions is recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, they are treated as if they had vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award are treated as if they were a modification.

Note 2. Material accounting policy information (continued)

Fair value measurement
When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use.

Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

Issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Business combinations
The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued, or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the group assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the group's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the group remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Note 2. Material accounting policy information (continued)

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

i-Link Research Solutions Pty Ltd ('i-Link')
The business combination was made after year end and before the financial statements are authorised for issue. AASB 3 'Business Combination' requires disclosure of details of the business combination unless the initial accounting is incomplete. The details of the business combination are disclosed in note 33.

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Pureprofile Ltd, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Rounding of amounts
The company is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this Report have been rounded to the nearest dollar.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the group for the annual reporting period ended 30 June 2024. The group's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the group, are set out below.

Note 2. Material accounting policy information (continued)

IFRS 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027. The standard replaces IAS 1 'Presentation of Financial Statements', with many of the original disclosure requirements retained and there will be no impact on the recognition and measurement of items in the financial statements. But the standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income.

AASB 2020-1 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-Current and AASB 2022-6 Amendments to Australian Accounting Standards - Non-current Liabilities with Covenants
AASB 2020-1 was issued in March 2020 and is applicable to annual periods beginning on or after 1 January 2024, as extended by AASB 2020-6. Early adoption is permitted. AASB 2022-6 was issued in December 2022 and is applicable to annual periods beginning on or after 1 January 2024. Early adoption is permitted where AASB 2020-1 is also early adopted.

These standards amend AASB 101 'Presentation of Financial Statements' to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. The amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. If the deferral right is subject to the entity complying with covenants in the loan arrangement based on information up to and including reporting date, the deferral right will exist where the entity is able to comply with the covenant on or before the end of the reporting date even if compliance is assessed after the reporting date. The deferral right will be deemed to exist at reporting date if the entity is required to comply with the covenant only after the reporting date based on post-reporting date information. Additional disclosure is required about loan arrangements classified as non-current liabilities in such circumstances which enables users of financial statements to understand the risk that the liabilities could become repayable within twelve months after the reporting period. Classification of a liability as non-current is unaffected by the likelihood that the entity will exercise its right to defer settlement of the liability for at least 12 months after the reporting date or even if the entity settles the liability prior to issue of the financial statements. The meaning of settlement of a liability is also clarified.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Share-based payment transactions
The group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using the Black-Scholes or Monte Carlo model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Allowance for expected credit losses
The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience, historical collection rates and forward-looking information that is available. The allowance for expected credit losses, as disclosed in note 11, is calculated based on the information available at the time of preparation. The actual credit losses in future years may be higher or lower.

Note 3. Critical accounting judgements, estimates and assumptions (continued)

Capitalised software development costs
Distinguishing the research and development phases of a new customised software project and determining whether the recognition requirements for the capitalisation of development costs are met requires judgement. After capitalisation, management monitors whether the recognition requirements continue to be met and whether there are any indicators that capitalised costs may be impaired.

Estimation of useful lives of assets
The group determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than indefinite life intangible assets
The group assesses impairment of non-financial assets other than indefinite life intangible assets at each reporting date by evaluating conditions specific to the group and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined.

Income tax
The group is subject to income taxes in the jurisdictions in which it operates. Significant judgement and estimates are required in recognising and measuring current and deferred tax amounts. For any uncertain tax treatment adopted relating to transactions or events, the group recognises and measures tax related amounts having regard to both the probability that such amounts may be challenged by a tax authority and the expected resolution of such uncertainties. In such circumstances, tax balances are determined based on either most-likely amount or expected-value probability based outcomes. Where final tax outcomes vary from what is estimated, such differences will impact the current and deferred tax provisions recognised in the financial statements.

Lease term
The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the group's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The group reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Incremental borrowing rate
Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the group estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Reward redemption provision
In determining the level of provision required for reward redemptions the group has made judgements in respect of the expected outflows necessary to settle the redemptions. The provision represents the maximum amount that the group estimates is likely to be claimed by panel members and is based on estimates made from historical data and likely redemption patterns. Balances accrued by panel members that have been inactive (i.e. not completed any transaction) for more than one year are written back to profit or loss.

Note 4. Operating segments

Identification of reportable operating segments
The group is organised into three operating segments:
- Data & Insights;
- Pure.amplify Media AU; and
- Pure.amplify Media UK.

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Note 4. Operating segments (continued)

These operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources. There is no aggregation of operating segments.

Other segments represent the corporate headquarters of the group.

The CODM reviews adjusted EBITDA (earnings before interest, tax, depreciation and amortisation, adjusted for non-cash and significant items). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

Types of products and services
The principal products and services are as follows:

Data & Insights	Conducting market research and accessing insights and campaigns through our proprietary self-service platform
Pure.amplify Media AU	Buying and selling online advertising inventory on behalf of advertisers and publishers
Pure.amplify Media UK	Generates leads for clients through its consumer database and proprietary and partner digital assets

Major customers
During the years ended 30 June 2024 and 30 June 2023, no single customer contributed more than 10% to the group's external revenue.

Discontinued operations
During the prior year, the Pure.amplify Media AU and Pure.amplify Media UK segments ceased operations. Refer note 7.

Operating segment information (continuing and discontinued operations)

Consolidated - 2024	Data & Insights $	Pure.amplify Media AU $	Pure.amplify Media UK $	Other segments $	Total $
Revenue					
Sales to external customers	48,068,926	327	-	-	48,069,253
Interest	-	-	-	518	518
Total revenue	48,068,926	327	-	518	48,069,771
EBITDA excluding significant items	14,065,843	(41,000)	28,305	(9,646,172)	4,406,976
Depreciation and amortisation	(2,172,178)	-	-	(522,166)	(2,694,344)
Share-based payment expense	-	-	-	(949,871)	(949,871)
Restructuring and acquisition costs	-	-	-	(112,388)	(112,388)
Loss on disposal of intangible assets	(39,070)	-	-	-	(39,070)
Interest	-	-	-	518	518
Finance costs	-	-	-	(439,408)	(439,408)
Professional fees and payroll tax on share-based payments	-	-	-	(53,930)	(53,930)
Profit/(loss) before income tax expense	11,854,595	(41,000)	28,305	(11,723,417)	118,483
Income tax expense					(24,131)
Profit after income tax expense					94,352

Note 4. Operating segments (continued)

Consolidated - 2023	Data & Insights $	Pure.amplify Media AU $	Pure.amplify Media UK $	Other segments $	Total $
Revenue					
Sales to external customers	43,649,702	3,167,257	143,653	-	46,960,612
Interest	-	-	-	157	157
Total revenue	43,649,702	3,167,257	143,653	157	46,960,769
EBITDA excluding significant items	12,409,787	(211,470)	(73,501)	(7,825,628)	4,299,188
Depreciation and amortisation	(2,470,804)	-	(8,286)	(481,901)	(2,960,991)
Share-based payment expense	-	-	-	(2,201,739)	(2,201,739)
Restructuring and acquisition costs	-	(353,045)	-	(114,972)	(468,017)
Loss on disposal of intangible assets	(105,949)	-	-	-	(105,949)
Interest	-	-	-	157	157
Finance costs	-	-	(2)	(526,084)	(526,086)
Professional fees and payroll tax on share-based payments	-	-	-	(105,909)	(105,909)
Profit/(loss) before income tax expense	9,833,034	(564,515)	(81,789)	(11,256,076)	(2,069,346)
Income tax expense					(89,862)
Loss after income tax expense					(2,159,208)

All assets and liabilities, including taxes are not allocated to the operating segments as they are managed on an overall group basis.

Revenue by geographical area (continuing and discontinued operations)
The group has operations in 7 countries working with clients based in 3 (2023: 3) regions. The sales revenue based on each client region is as follows:

	Consolidated 2024 $	Consolidated 2023 $
Sales to external customers		
Australasia	29,982,085	32,918,554
Europe	9,700,246	8,246,140
United States	8,386,922	5,795,918
	48,069,253	46,960,612

Note 5. Revenue

	Consolidated 2024 $	Consolidated 2023 $
From continuing operations		
Data & Insights	39,103,668	38,888,661
Data & Insights - Platform	8,965,258	4,761,041
Revenue from continuing operations	48,068,926	43,649,702

Disaggregation of revenue
Refer to note 4 'Operating segments' for analysis of revenue by major product line and geographical region.

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Note 5. Revenue (continued)

During the financial years ended 30 June 2024 and 30 June 2023, all revenue was recognised based on services transferred over time.

Note 6. Other income

	Consolidated 2024 $	Consolidated 2023 $
Net gain on disposal of property, plant and equipment	741	1,558
Miscellaneous	90,963	96,365
Other income	91,704	97,923

Note 7. Discontinued operations

Description
The discontinued operations represented Pureprofile Performance Ltd (UK) (Pure.amplify Media UK business) that ceased activity in the first half of financial year 2023 and Pure.amplify Media AU (Pure.amplify Media Australia business) that ceased activity in the second half of financial year 2023.

Financial performance information

	Consolidated 2024 $	Consolidated 2023 $
Revenue from contracts with customers	327	3,310,910
Other income	-	15,723
Direct cost of sales	(14,333)	(2,069,108)
Employee benefits expense	(2,038)	(1,414,043)
Foreign exchange loss	(87,970)	(2,370)
Depreciation and amortisation expense	-	(8,286)
Loss on disposal of property, plant and equipment	-	(9,630)
Technology, engineering and licence fees	(4,854)	(77,354)
Restructuring and acquisition costs	-	(353,045)
Occupancy income	106,476	-
Other expenses	(10,303)	(39,099)
Finance costs	-	(2)
Total expenses	(13,022)	(3,972,937)
Loss before income tax expense	(12,695)	(646,304)
Income tax expense	-	-
Loss after income tax expense from discontinued operations	(12,695)	(646,304)

Note 8. Expenses

	Consolidated 2024 $	Consolidated 2023 $
Profit/(loss) before income tax from continuing operations includes the following specific expenses:		
Depreciation		
Right-of-use assets	459,589	439,326
Office and computer equipment	62,577	42,575
Total depreciation	522,166	481,901
Amortisation		
Software	2,037,713	2,092,628
Membership base	134,465	378,176
Total amortisation	2,172,178	2,470,804
Total depreciation and amortisation	2,694,344	2,952,705
Finance costs		
Interest and finance charges paid/payable on borrowings	283,892	358,110
Interest and finance charges paid/payable on lease liabilities	155,516	167,974
Finance costs expensed	439,408	526,084
Leases		
Short-term lease payments	37,841	55,612
Low-value assets lease payments	-	3,300
	37,841	58,912
Superannuation expense		
Defined contribution superannuation expense	1,016,918	1,016,171
Employee benefits expense excluding superannuation		
Employee benefits expense excluding superannuation	16,275,078	13,941,365

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Note 9. Income tax expense

	Consolidated 2024 $	Consolidated 2023 $
Income tax expense		
Current tax	23,781	91,118
Adjustment recognised for prior periods	350	(1,256)
Aggregate income tax expense	24,131	89,862
Numerical reconciliation of income tax expense and tax at the statutory rate		
Profit/(loss) before income tax expense from continuing operations	131,178	(1,423,042)
Loss before income tax expense from discontinued operations	(12,695)	(646,304)
	118,483	(2,069,346)
Tax at the statutory tax rate of 30%	35,545	(620,804)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Entertainment expenses	22,771	19,827
Share-based payments	274,961	660,522
Merger and acquisition expenditure	17,458	-
Disposal of intangible assets	11,721	31,785
Sundry items	44,747	2,990
	407,203	94,320
Adjustment recognised for prior periods	350	(1,256)
Current year tax losses not recognised	200,990	80,399
Prior year tax losses not recognised now recouped	(514,439)	(49,258)
Difference in overseas tax rates	(69,973)	(34,343)
Income tax expense	24,131	89,862

	Consolidated 2024 $	Consolidated 2023 $
Tax losses not recognised		
Potential unused tax benefit for which no deferred tax asset has been recognised	898,741	1,355,500

The above potential tax benefit for tax losses has not been recognised in the statement of financial position. These tax losses can only be utilised in the future if the continuity of ownership test is passed, or failing that, the same business test is passed.

Note 10. Cash and cash equivalents

	Consolidated 2024 $	Consolidated 2023 $
Current assets		
Cash at bank	5,237,973	4,726,460

Note 11. Trade and other receivables

	Consolidated 2024 $	Consolidated 2023 $
Current assets		
Trade receivables	10,543,892	7,687,681
Less: Allowance for expected credit losses	(197,322)	(168,991)
	10,346,570	7,518,690

Allowance for expected credit losses
The group has recognised a loss of $28,331 (2023: $132,813) in profit or loss in respect of impairment of receivables for the year ended 30 June 2024.

The ageing of the receivables and allowance for expected credit losses provided for above are as follows:

	Expected credit loss rate		Carrying amount		Allowance for expected credit losses	
Consolidated	2024 %	2023 %	2024 $	2023 $	2024 $	2023 $
Not overdue	-	-	7,834,845	5,903,194	-	-
0 to 3 months overdue	-	-	2,120,898	1,273,795	-	-
3 to 6 months overdue	8.2977%	17.6465%	176,950	120,732	14,683	21,305
Over 6 months overdue	44.4161%	37.8721%	411,199	389,960	182,639	147,686
			10,543,892	7,687,681	197,322	168,991

Movements in the allowance for expected credit losses are as follows:

	Consolidated 2024 $	Consolidated 2023 $
Opening balance	168,991	66,907
Additional provisions recognised	28,331	132,813
Receivables written off during the year as uncollectible	-	(30,729)
Closing balance	197,322	168,991

Note 12. Contract assets

	Consolidated 2024 $	Consolidated 2023 $
Current assets		
Contract assets	1,127,333	1,259,996

Note 12. Contract assets (continued)

Reconciliation
Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

	Consolidated 2024 $	Consolidated 2023 $
Opening balance	1,259,996	685,778
Additions	1,127,251	1,261,212
Cumulative catch-up adjustments	(6,378)	33,826
Transfer to trade receivables	(1,253,536)	(720,820)
Closing balance	1,127,333	1,259,996

Allowance for expected credit losses
The allowance for expected credit losses on contract assets for the year ended 30 June 2024 is $nil (2023: $nil).

Note 13. Prepayments

	Consolidated 2024 $	Consolidated 2023 $
Current assets		
Prepayments	1,097,295	1,035,976

Note 14. Property, plant and equipment

	Consolidated 2024 $	Consolidated 2023 $
Non-current assets		
Office and computer equipment - at cost	242,847	466,795
Less: Accumulated depreciation	(106,772)	(334,652)
	136,075	132,143

Note 14. Property, plant and equipment (continued)

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Office and computer equipment $
Balance at 1 July 2022	77,503
Additions	142,791
Disposals	(38,652)
Exchange differences	1,362
Depreciation expense	(50,861)
Balance at 30 June 2023	132,143
Additions	66,579
Disposals	-
Exchange differences	(70)
Depreciation expense	(62,577)
Balance at 30 June 2024	136,075

Note 15. Right-of-use assets

	Consolidated 2024 $	Consolidated 2023 $
Non-current assets		
Buildings - right-of-use	2,663,058	2,637,308
Less: Accumulated depreciation	(1,072,616)	(632,423)
	1,590,442	2,004,885

The group leases buildings under agreements of between 1 to 5 years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

Note 15. Right-of-use assets (continued)

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Buildings - right-of-use $
Balance at 1 July 2022	1,107,139
Additions	1,347,580
Exchange differences	(10,508)
Depreciation expense	(439,326)
Balance at 30 June 2023	2,004,885
Additions	104,978
Lease modification	(72,352)
Exchange differences	12,520
Depreciation expense	(459,589)
Balance at 30 June 2024	1,590,442

For other AASB 16 lease disclosures refer to:
- note 8 for depreciation on right-of-use assets, interest on lease liabilities and other lease expenses;
- note 21 for lease liabilities at the reporting date;
- note 26 for undiscounted future lease commitments; and
- consolidated statement of cash flows for repayment of lease liabilities.

Note 16. Intangibles

	Consolidated 2024 $	Consolidated 2023 $
Non-current assets		
Goodwill - at cost	15,503,285	15,503,285
Less: Impairment	(15,503,285)	(15,503,285)
	-	-
Software - at cost	33,217,601	31,033,378
Less: Accumulated amortisation	(23,010,290)	(20,986,205)
Less: Impairment	(4,598,724)	(4,598,724)
	5,608,587	5,448,449
Customer contracts and partner network arrangement - at cost	3,622,000	3,622,000
Less: Accumulated amortisation	(1,168,990)	(1,168,990)
Less: Impairment	(2,453,010)	(2,453,010)
	-	-
Membership base - at cost	2,694,410	2,694,410
Less: Accumulated amortisation	(2,694,410)	(2,559,945)
	-	134,465
	5,608,587	5,582,914

Note 16. Intangibles (continued)

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Software $	Membership base $	Total $
Balance at 1 July 2022	5,254,318	512,641	5,766,959
Additions	2,392,708	-	2,392,708
Disposals	(105,949)	-	(105,949)
Amortisation expense	(2,092,628)	(378,176)	(2,470,804)
Balance at 30 June 2023	5,448,449	134,465	5,582,914
Additions	2,236,921	-	2,236,921
Disposals	(39,070)	-	(39,070)
Amortisation expense	(2,037,713)	(134,465)	(2,172,178)
Balance at 30 June 2024	5,608,587	-	5,608,587

Note 17. Deferred tax

	Consolidated 2024 $	Consolidated 2023 $
Non-current assets		
Deferred tax asset comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Allowance for expected credit losses	13,594	3,924
Prepayments	(3,167)	(2,862)
Capitalised expenditure	(266,199)	(232,774)
Employee benefits	67,859	71,418
Accrued expenses and other payables	(140,027)	(71,857)
Provision for reward redemptions	90,437	135,675
Business related capital expenditure	234,046	136,814
Unrealised foreign exchange (gain)/loss	3,457	(40,338)
Deferred tax asset	-	-
Movements:		
Opening balance	-	-
Credited to profit or loss (note 9)	-	-
Closing balance	-	-

The group has unused tax losses of $898,741 (2023: $1,355,500) for which no tax benefit has been recognised. Based on management's assessment, taking into consideration the group's future forecasts, deferred tax assets on tax losses have only been recognised to the extent that it is probable that there will be taxable future income from which to offset the tax losses.

Note 18. Trade and other payables

	Consolidated 2024 $	Consolidated 2023 $
Current liabilities		
Trade payables	4,331,341	4,061,356
Accrued expenses	5,819,546	3,858,843
Other payables	637,450	751,922
	10,788,337	8,672,121

Note 19. Contract liabilities

	Consolidated 2024 $	Consolidated 2023 $
Current liabilities		
Contract liabilities	1,882,710	1,502,499

Reconciliation
Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

	Consolidated 2024 $	Consolidated 2023 $
Opening balance	1,502,499	954,838
Payments received in advance	1,912,665	1,431,443
Transfer to revenue	(1,450,369)	(895,069)
Disposals	(79,945)	-
Foreign exchange differences	(2,140)	11,287
Closing balance	1,882,710	1,502,499

Unsatisfied performance obligations
The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied at the end of the reporting period was $1,882,710 as at 30 June 2024 ($1,502,499 as at 30 June 2023) and is expected to be recognised as revenue in future periods as follows:

	Consolidated 2024 $	Consolidated 2023 $
Within 6 months	1,612,618	1,385,898
6 to 12 months	270,092	116,601
	1,882,710	1,502,499

Note 20. Borrowings

	Consolidated 2024 $	Consolidated 2023 $
Current liabilities		
Loans	200,000	3,000,000
Interest accrued on loans	20,594	-
	220,594	3,000,000
Non-current liabilities		
Loans	2,700,000	-

Effective 30 November 2023, the existing facility of $3,000,000 was refinanced with the Commonwealth Bank of Australia. The new facility's pricing structure encompasses a line fee of 4.20% per annum, calculated on the facility limit and payable in arrears on the first day of each calendar quarter. Additionally, interest on the loan balance is computed on the last calendar day of each month, based on a variable rate tied to the BBSY rate and payable the next day, utilising a 365-day year. The facility is scheduled to terminate on 30 November 2026. As part of the facility terms, a principal repayment of $50,000 is required on the last day of each calendar quarter. As of 30 June 2024, $100,000 in principal has been repaid.

Total secured liabilities
The total secured liabilities (current and non-current) are as follows:

	Consolidated 2024 $	Consolidated 2023 $
Loans	2,920,594	3,000,000

Assets pledged as security
The loans are secured by the assets of the group.

Financing arrangements
At the reporting date to the following lines of credit were available:

	Consolidated 2024 $	Consolidated 2023 $
Total facilities		
Loans	3,000,000	3,000,000
Used at the reporting date		
Loans	2,900,000	3,000,000
Unused at the reporting date		
Loans	100,000	-

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Note 21. Lease liabilities

	Consolidated 2024 $	Consolidated 2023 $
Current liabilities		
Lease liability	402,219	352,704
Non-current liabilities		
Lease liability	1,299,668	1,682,877

Refer to note 26 for further information on financial instruments.

Note 22. Provisions

	Consolidated 2024 $	Consolidated 2023 $
Current liabilities		
Employee benefits	797,538	795,161
Reward redemption	1,461,141	1,824,203
	2,258,679	2,619,364
Non-current liabilities		
Employee benefits	219,973	125,561
Lease make-good	92,073	91,264
	312,046	216,825

Lease make-good
The provision represents the present value of the estimated costs to make good the premises leased by the group at the end of the respective lease terms.

Reward redemption
This provision represents the estimated costs of rewards awarded to customers in respect of services sold. The provision is estimated based on historical reward redemption information, sales levels and any recent trends that may suggest future reward redemptions could differ from historical amounts.

Movements in provisions
Movements in each class of provision during the current financial year, other than employee benefits, are set out below:

Consolidated - 2024	Reward redemption $	Lease make-good $
Carrying amount at the start of the year	1,824,203	91,264
Additional provisions recognised	7,133,541	-
Amounts used	(6,705,859)	-
Payments	(253,465)	-
Exchange differences	(1,535)	809
Unused amounts reversed	(535,744)	-
Carrying amount at the end of the year	1,461,141	92,073

Note 23. Issued capital

	Consolidated 2024 Shares	2023 Shares	2024 $	2023 $
Ordinary shares - fully paid	1,159,374,658	1,133,322,342	62,846,929	61,788,147

Movements in ordinary share capital

Details	Date	Shares	Issue price	$
Balance	1 July 2022	1,107,022,671		60,426,781
Shares issued on exercise of performance rights*	17 November 2022	2,816,667	$0.060	170,136
Shares issued on exercise of share options	20 December 2022	500,000	$0.034	17,042
Shares issued on exercise of share options*	23 December 2022	3,102,862	$0.031	95,300
Shares issued on exercise of share options*	23 December 2022	3,894,973	$0.094	366,844
Shares issued on exercise of share options*	23 December 2022	1,386,422	$0.102	141,350
Shares issued on exercise of share options*	20 January 2023	5,611,560	$0.030	167,140
Shares issued on exercise of share options*	20 January 2023	739,293	$0.029	21,408
Shares issued on exercise of share options*	20 January 2023	1,999,604	$0.031	62,392
Shares issued on exercise of share options*	20 January 2023	876,086	$0.091	79,899
Shares issued on exercise of share options*	20 January 2023	1,309,648	$0.107	139,542
Shares issued on exercise of share rights	14 February 2023	15,653	$0.064	1,000
Shares issued on exercise of share rights	14 February 2023	15,653	$0.064	1,000
Shares issued on exercise of performance rights	3 April 2023	2,468,750	$0.024	59,250
Shares issued on exercise of performance rights	3 April 2023	1,562,500	$0.025	39,063
Balance	30 June 2023	1,133,322,342		61,788,147
Shares issued on exercise of share rights	14 September 2023	1,750,000	$0.024	42,000
Shares issued on exercise of share options	14 September 2023	709,678	$0.043	30,512
Shares issued on exercise of performance rights	22 November 2023	2,816,669	$0.060	170,136
Shares issued on exercise of performance rights	22 November 2023	12,299,458	$0.042	516,577
Shares issued on exercise of performance rights	22 November 2023	4,608,511	$0.033	152,081
Shares issued on exercise of performance rights	22 November 2023	2,359,286	$0.040	94,371
Shares issued on exercise of performance rights	22 November 2023	1,094,084	$0.033	36,105
Shares issued on exercise of share rights	8 March 2024	414,630	$0.041	17,000
Balance	30 June 2024	1,159,374,658		62,846,929

* The exercise price is a notional amount that is not paid in cash.

Ordinary shares
Ordinary shares entitle the holder to participate in any dividends declared and any proceeds attributable to shareholders should the company be wound up in proportions that consider both the number of shares held and the extent to which those shares are paid up. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The group's objectives when managing capital is to safeguard its ability to continue as a going concern so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

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Note 23. Issued capital (continued)

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current company's share price at the time of the investment.

The capital risk management policy remains unchanged from the previous period.

Note 24. Reserves

	Consolidated 2024 $	2023 $
Foreign currency reserve	(144,089)	(228,822)
Share-based payments reserve	3,387,588	3,496,498
	3,243,499	3,267,676

Foreign currency reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars. It is also used to recognise gains and losses on hedges of the net investments in foreign operations.

Share-based payments reserve
The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movements in reserves
Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Foreign currency $	Share-based payments $	Total $
Balance at 1 July 2022	(220,883)	3,946,149	3,725,266
Foreign currency translation	(7,940)	-	(7,940)
Share-based payments	-	2,201,739	2,201,739
Transfer from share-based payments reserve to accumulated losses	-	(1,305,023)	(1,305,023)
Share options and rights exercised	-	(1,346,366)	(1,346,366)
Balance at 30 June 2023	(228,823)	3,496,499	3,267,676
Foreign currency translation	84,734	-	84,734
Share-based payments	-	949,871	949,871
Share options and rights exercised	-	(1,058,782)	(1,058,782)
Balance at 30 June 2024	(144,089)	3,387,588	3,243,499

Note 25. Dividends

There were no dividends paid, recommended or declared during the current or previous financial year.

Note 26. Financial instruments

Financial risk management objectives

The group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the group. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks and ageing analysis for credit risk.

Risk management is carried out by senior finance executives ('finance') under policies approved by the Board of Directors ('the Board'). These policies include identification and analysis of the risk exposure of the group and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the group's operating units. Finance reports to the Board on a monthly basis.

Market risk

Foreign currency risk
The group operates internationally and is exposed to foreign currency risk from various currency exposures, primarily with respect to the US dollar and GB Pound.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and financial liabilities denominated in a currency that is not the entity's functional currency. The risk is measured using sensitivity analysis and cash flow forecasting.

The carrying amount of the group's foreign currency denominated financial assets and financial liabilities at the reporting date were not significant.

Price risk
The group is not exposed to any significant price risk.

Interest rate risk
The group's main interest rate risk arises from long-term borrowings. Borrowings issued at variable rates expose the group to interest rate risk. Borrowings issued at fixed rates expose the group to fair value risk.

An analysis by remaining contractual maturities is shown in the liquidity section below.

As at the 30 June 2024 and 30 June 2023, the group's borrowings were subject to a fixed interest rate, hence the group was not susceptible to interest rate risk arising from fluctuation in the variable interest rate.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the group. The group has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The group obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The group does not have any material credit risk exposure to any single debtor or group of debtors and does not hold any collateral.

The group has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the group based on recent sales experience, historical collection rates and forward-looking information that is available.

Generally, trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year.

Liquidity risk

Vigilant liquidity risk management requires the group to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

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Note 26. Financial instruments (continued)

The group manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Financing arrangements
Unused borrowing facilities at the reporting date:

	Consolidated 2024 $	Consolidated 2023 $
Loans	100,000	-

Remaining contractual maturities
The following tables detail the group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 2024	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	-	4,331,341	-	-	-	4,331,341
Other payables	-	637,450	-	-	-	637,450
Reward redemption provision	-	1,461,141	-	-	-	1,461,141
Interest-bearing - fixed rate						
Loans	8.64%	463,260	3,014,851	-	-	3,478,111
Lease liability	8.42%	525,029	430,691	961,242	126,505	2,043,467
Total non-derivatives		7,418,221	3,445,542	961,242	126,505	11,951,510

Consolidated - 2023	Weighted average interest rate %	1 year or less $	Between 1 and 2 years $	Between 2 and 5 years $	Over 5 years $	Remaining contractual maturities $
Non-derivatives						
Non-interest bearing						
Trade payables	-	4,061,356	-	-	-	4,061,356
Other payables	-	751,922	-	-	-	751,922
Reward redemption provision	-	1,824,203	-	-	-	1,824,203
Interest-bearing - fixed rate						
Loans	8.50%	3,302,151	-	-	-	3,302,151
Lease liability	8.37%	507,177	503,075	1,182,505	338,505	2,531,262
Total non-derivatives		10,446,809	503,075	1,182,505	338,505	12,470,894

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Note 27. Fair value measurement

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value. The carrying amounts of trade receivables and trade payables are assumed to approximate their fair values due to their short-term nature. The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial instruments.

Note 28. Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of key management personnel of the group is set out below:

	Consolidated 2024 $	Consolidated 2023 $
Short-term employee benefits	1,346,278	1,007,129
Post-employment benefits	68,120	119,519
Share-based payments	497,140	1,121,081
	1,911,538	2,247,729

Note 29. Remuneration of auditors

During the financial year, the following fees were paid or payable for services provided by Grant Thornton Australia, the auditor of the company, and unrelated firms:

	Consolidated 2024 $	Consolidated 2023 $
Audit services - Grant Thornton Australia		
Audit or review of the financial statements	201,700	202,476
Other services - Grant Thornton Australia		
Taxation services	31,100	106,695
	232,800	309,171
Audit services - other firms		
Audit or review of the financial statements	56,536	48,400
Other services - other firms		
Taxation services	29,501	38,173
Assistance in financial due diligence	7,442	-
	36,943	38,173
	93,479	86,573

Note 30. Contingent liabilities

The group had no contingent liabilities as at 30 June 2024 (2023: none).

Note 31. Related party transactions

Parent entity
Pureprofile Ltd is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 34.

Key management personnel
Disclosures relating to key management personnel are set out in note 28.

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Note 31. Related party transactions (continued)

Transactions with related parties
The following transactions occurred with related parties:

	Consolidated 2024 $	Consolidated 2023 $
Payment for goods and services:		
Payment for expenses reimbursed to key management personnel	8,672	6,169

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 32. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent 2024 $	Parent 2023 $
Loss after income tax	(1,019,768)	(3,038,135)
Total comprehensive loss	(1,019,768)	(3,038,135)

Statement of financial position

	Parent 2024 $	Parent 2023 $
Total current assets	3,342	21,742
Total assets	10,434,934	10,453,410
Total current liabilities	-	3,002,841
Total liabilities	9,281,567	9,230,074
Equity		
Issued capital	62,847,887	61,789,105
Foreign currency reserve	(2,382)	(2,311)
Share-based payments reserve	3,387,587	3,496,499
Accumulated losses	(65,079,725)	(64,059,957)
Total equity	1,153,367	1,223,336

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity is a party to a deed of cross guarantee (refer note 35), under which it guarantees the debts of certain of its subsidiaries as at 30 June 2024 and 30 June 2023.

Note 32. Parent entity information (continued)

Contingent liabilities
The parent entity had no contingent liabilities as at 30 June 2024 and 30 June 2023.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2024 and 30 June 2023.

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the group, as disclosed in note 2, except for the following:
- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

Note 33. Business combination

Acquisition of i-Link Research Solutions Pty Ltd
On 1 July 2024, the group completed the acquisition from i-Link Research Solutions Pty Ltd ('i-Link') for a total consideration of $1.25 million. Established in 2001, i-Link is an Australian-owned independent online field and data collection company based in Sydney. The assets acquired were selected to expand Pureprofile's market share in Australia. The goodwill of $1,117,971 represents the anticipated synergistic benefits of integrating these assets into Pureprofile's operations. This includes the value derived from i-Link's seasoned team and robust client relationships. Additionally, the LiveTribe panel, part of the acquired assets, complements Pureprofile's offerings, enhancing its market stance. Goodwill also embodies expected operational efficiencies and cost savings from consolidating office locations and reducing third-party costs, as well as the potential for expanded services and market reach. These elements highlight the strategic value added by the acquisition, surpassing the worth of the tangible assets involved.

Details of the acquisition are as follows:

	Fair value $
Brand names	61,899
Customer relationships	416,588
Research panel	225,511
Deferred tax liability	(211,199)
Employee benefits	(143,796)
Reward redemption	(216,974)
Net assets acquired	132,029
Goodwill	1,117,971
Acquisition-date fair value of the total consideration transferred	1,250,000
Representing:	
Cash paid or payable to vendor	1,250,000

Total acquisition costs in relation to the acquisition of i-Link of $19,389 will be expensed to the profit or loss during the year ended 30 June 2025.

Note 34. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 2:

Name	Principal place of business / Country of incorporation	Ownership interest 2024 %	Ownership interest 2023 %
Pureprofile.com, Inc.	USA	100%	100%
Pureprofile Australia Pty Limited	Australia	100%	100%
Pureprofile Global Pty Ltd	Australia	100%	100%
Pureprofile UK Ltd	United Kingdom	100%	100%
Pureprofile US Inc.	USA	100%	100%
ACN 605 146 567 PTY LTD	Australia	100%	100%
Sparc Media sp. Z o.o.	Poland	100%	100%
Pureprofile NZ Ltd	New Zealand	100%	100%
Pureprofile Performance Ltd*	United Kingdom	-	100%
Pureprofile Singapore Pte. Ltd	Singapore	100%	100%

* Deregistered on 12 September 2023

Note 35. Deed of cross guarantee

The following entities are party to a deed of cross guarantee under which each company guarantees the debts of the others:

Pureprofile Australia Pty Limited
Pureprofile Global Pty Ltd
ACN 605 146 567 PTY LTD

By entering into the deed, the wholly-owned entities have been relieved from the requirement to prepare financial statements and directors' report under Corporations Instrument 2016/785 issued by the Australian Securities and Investments Commission.

The above companies represent a 'Closed Group' for the purposes of the Corporations Instrument, and as there are no other parties to the deed of cross guarantee that are controlled by Pureprofile Ltd, they also represent the 'Extended Closed Group'.

Note 35. Deed of cross guarantee (continued)

Set out below is a consolidated statement of profit or loss and other comprehensive income and statement of financial position of the 'Closed Group'.

Statement of profit or loss and other comprehensive income	2024 $	2023 $
Revenue	44,962,781	44,356,392
Other income	85,115	41,494
Interest revenue calculated using the effective interest method	518	157
Foreign exchange gain	27,156	-
Direct costs of sales	(20,476,628)	(21,133,973)
Panel expenses	(620,186)	(815,622)
Employee benefits expense	(13,585,929)	(12,885,762)
Foreign exchange loss	-	(52,763)
Depreciation and amortisation expense	(2,449,144)	(2,777,662)
Loss on disposal of intangible assets	(39,070)	(105,949)
Technology, engineering and licence fees	(1,973,894)	(1,522,307)
Share-based payment expense	(949,871)	(2,201,739)
Professional fees and payroll tax on share-based payments	(53,930)	(86,710)
Restructuring and acquisition costs	(112,388)	(435,976)
Occupancy costs	(260,866)	(218,538)
Other expenses	(4,004,862)	(4,268,538)
Finance costs	(388,048)	(474,233)
Loss on disposal of investment in subsidiaries	(4)	-
Profit/(loss) before income tax expense	160,750	(2,581,729)
Income tax expense	-	-
Profit/(loss) after income tax expense	160,750	(2,581,729)
Other comprehensive income for the year, net of tax	-	-
Total comprehensive profit/(loss) for the year	160,750	(2,581,729)

Equity - accumulated losses	2024 $	2023 $
Accumulated losses at the beginning of the financial year	(58,320,899)	(57,044,193)
Profit/(loss) after income tax expense	160,750	(2,581,729)
Transfer from share-based payments reserve	-	1,305,023
Accumulated losses at the end of the financial year	(58,160,149)	(58,320,899)

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Note 35. Deed of cross guarantee (continued)

Statement of financial position	2024 $	2023 $
Current assets		
Cash and cash equivalents	4,468,470	3,533,362
Trade and other receivables	9,807,188	7,153,262
Contract assets	1,063,427	1,192,856
Financial assets	162,535	162,535
Prepayments	874,244	882,175
	16,375,864	12,924,190
Non-current assets		
Property, plant and equipment	107,583	86,074
Right-of-use assets	1,042,690	1,270,512
Intangibles	5,608,587	5,582,912
Financial assets	765,461	765,465
Related party receivables	6,030,974	6,416,203
	13,555,295	14,121,166
Total assets	29,931,159	27,045,356
Current liabilities		
Trade and other payables	9,933,835	7,837,904
Contract liabilities	1,767,116	1,384,122
Borrowings	220,594	3,000,000
Lease liabilities	192,741	171,140
Provisions	1,960,658	2,263,924
Related party payables	3,934,112	4,166,025
	18,009,056	18,823,115
Non-current liabilities		
Borrowings	2,700,000	-
Lease liabilities	981,897	1,174,620
Provisions	260,973	166,561
	3,942,870	1,341,181
Total liabilities	21,951,926	20,164,296
Net assets	7,979,233	6,881,060
Equity		
Issued capital	62,847,888	61,789,106
Reserves	3,291,494	3,412,853
Accumulated losses	(58,160,149)	(58,320,899)
Total equity	7,979,233	6,881,060

Note 36. Earnings per share

	Consolidated 2024 $	Consolidated 2023 $
Profit/(loss) per share for profit/(loss) from continuing operations		
Profit/(loss) after income tax attributable to the owners of Pureprofile Ltd	107,047	(1,512,904)

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	1,149,395,879	1,118,994,477
Adjustments for calculation of diluted earnings per share:		
Options over ordinary shares	(745,187)	-
Performance rights over ordinary shares	63,364,654	-
Weighted average number of ordinary shares used in calculating diluted earnings per share	1,212,015,346	1,118,994,477

	Cents	Cents
Basic earnings per share	0.01	(0.14)
Diluted earnings per share	0.01	(0.14)

	Consolidated 2024 $	Consolidated 2023 $
Loss per share for loss from discontinued operations		
Loss after income tax attributable to the owners of Pureprofile Ltd	(12,695)	(646,304)

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	1,212,015,346	1,118,994,477
Adjustments for calculation of diluted earnings per share:		
Options over ordinary shares	-	-
Performance rights over ordinary shares	-	-
Weighted average number of ordinary shares used in calculating diluted earnings per share	1,212,015,346	1,118,994,477

	Cents	Cents
Basic earnings per share	-	(0.06)
Diluted earnings per share	-	(0.06)

	Consolidated 2024 $	Consolidated 2023 $
Profit/(loss) per share for profit/(loss)		
Profit/(loss) after income tax attributable to the owners of Pureprofile Ltd	94,352	(2,159,208)

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Note 36. Earnings per share (continued)

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	1,149,395,879	1,118,994,477
Adjustments for calculation of diluted earnings per share:		
Options over ordinary shares	(745,187)	-
Performance rights over ordinary shares	63,364,654	-
Weighted average number of ordinary shares used in calculating diluted earnings per share	1,212,015,346	1,118,994,477

	Cents	Cents
Basic earnings per share	0.01	(0.19)
Diluted earnings per share	0.01	(0.19)

Note 37. Share-based payments

A long term incentive plan ('LTI') and short term incentive plan ('STI') have been established by the group, whereby the group may, at the discretion of the Board, grant options or performance rights or share rights over ordinary shares in the company to certain key management personnel and employees of the group. The existing options are issued for consideration and are granted in accordance with guidelines established by the Board. The existing rights are issued for nil consideration and are granted in accordance with performance guidelines established by the Board. The general terms under which the options and rights are granted are summarised in the Remuneration report section of the Directors' report.

The share-based payments expense for the financial year was $949,871 (2023: $2,201,739).

Performance rights
On 13 December 2022 and 20 December 2022, the company issued a total of 47,227,344 performance rights to its key management personnel and other executives, which consists of 25,256,404 STI performance rights and 21,970,940 LTI performance rights.

The number of STI performance rights that will be eligible to vest is based on performance against set objectives in five strategic priorities: revenue growth, profitability, key clients and partnerships, growth initiatives, and technology and innovation. The performance will be measured during the period from 1 July 2022 to 30 June 2023 (STI performance period). Once the performance against these strategic priorities has been evaluated, the number of eligible awards will be determined, and the STI unlisted performance rights will vest following the release of the FY23 audited results.

Subject to the performance hurdle outlined below, participants' LTI performance rights will vest (Eligible Awards) equally over three years following the release of the FY23, FY24 and FY25 audited results. The number of eligible LTI awards which vest will be determined by the company's total shareholder return ('TSR') in comparison to the ASX Small Ordinaries Index ('Index') at the end of the third year i.e. 30 June 2025.

Note 37. Share-based payments (continued)

Share options

Set out below are summaries of options granted by the company:

2024

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
29/01/2021	01/04/2026	$0.020	4,930,156	-	-	-	4,930,156
29/01/2021	01/04/2026	$0.020	2,000,000	-	(2,000,000)	-	-
29/01/2021	01/04/2026	$0.020	10,955,903	-	-	-	10,955,903
01/04/2021	01/04/2026	$0.020	4,208,907	-	-	-	4,208,907
01/04/2021	01/04/2026	$0.020	15,578,276	-	-	-	15,578,276
16/09/2021	16/09/2026	$0.026	13,138,866	-	-	-	13,138,866
17/09/2021	17/09/2026	$0.026	26,371,978	-	-	-	26,371,978
15/08/2022	30/06/2025	$0.060	3,000,000	-	-	-	3,000,000
16/02/2023	16/02/2026	$0.053	2,000,000	-	-	-	2,000,000
03/01/2023	30/06/2026	$0.055	2,500,000	-	-	(2,500,000)	-
27/11/2023	15/01/2029	$0.028	-	5,000,000	-	-	5,000,000
27/11/2023	15/01/2029	$0.028	-	5,000,000	-	(5,000,000)	-
27/11/2023	15/01/2029	$0.028	-	5,000,000	-	(5,000,000)	-
			84,684,086	15,000,000	(2,000,000)	(12,500,000)	85,184,086
Weighted average exercise price			$0.026	$0.028	$0.020	$0.033	$0.026

Employees have the option to use a cashless exercise as a method for exercising options without the need for the employees to make a cash payment to cover the exercise price. If this method is used, the resulting number of fully paid shares issued differs to the number of options exercised.

2023

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
19/10/2020	08/12/2022	$0.030	1,200,000	-	(500,000)	(700,000)	-
29/01/2021	01/04/2026	$0.020	4,930,156	-	-	-	4,930,156
29/01/2021	01/04/2026	$0.020	2,000,000	-	-	-	2,000,000
29/01/2021	01/04/2026	$0.020	21,911,805	-	(10,955,902)	-	10,955,903
01/04/2021	01/04/2026	$0.020	8,417,813	-	(4,208,906)	-	4,208,907
01/04/2021	01/04/2026	$0.020	22,501,869	-	(6,923,593)	-	15,578,276
16/09/2021	16/09/2026	$0.027	23,922,481	-	(10,783,615)	-	13,138,866
17/09/2021	17/09/2026	$0.027	37,476,924	-	(9,797,588)	(1,307,358)	26,371,978
15/08/2022	30/06/2025	$0.060	-	3,000,000	-	-	3,000,000
16/02/2023	16/02/2026	$0.053	-	2,000,000	-	-	2,000,000
03/01/2023	30/06/2026	$0.055	-	2,500,000	-	-	2,500,000
			122,361,048	7,500,000	(43,169,604)	(2,007,358)	84,684,086
Weighted average exercise price			$0.024	$0.057	$0.023	$0.028	$0.026

* Employees have the option to use a cashless exercise as a method for exercising options without the need for the employees to make a cash payment to cover the exercise price. If this method is used, the resulting number of fully paid shares issued differs to the number of options exercised.

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Note 37. Share-based payments (continued)

Set out below are the options that have vested and are exercisable at the end of the financial year:

Grant date	Expiry date	2024 Number	2023 Number
29/01/2021	01/04/2026	4,930,156	4,930,156
29/01/2021	01/04/2026	10,955,902	2,000,000
01/04/2021	01/04/2026	4,208,907	5,301,625
01/04/2021	01/04/2026	15,578,277	-
16/09/2021	16/09/2026	10,312,453	3,261,807
17/09/2021	17/09/2026	19,466,473	2,284,178
27/06/2022	30/06/2025	-	3,000,000
27/06/2022	16/02/2026	-	2,000,000
15/08/2022	30/06/2025	3,000,000	-
16/02/2023	16/02/2026	2,000,000	-
27/11/2023	26/11/2028	5,000,000	-
		75,452,168	22,777,766

The weighted average share price during the financial year was $0.02 (2023: $0.04).

The weighted average remaining contractual life of options outstanding at the end of the financial year was 2.09 years (2023: 2.73 years).

Share rights

There were no share rights granted during the current year. Set out below are summaries of share rights by the company:

2024

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Forfeited	Balance at the end of the year
29/01/2021	01/04/2026	$0.000	14,000,000	-	-	-	14,000,000
29/01/2021	01/04/2026	$0.000	1,750,000	-	(1,750,000)	-	-
07/12/2022	07/12/2027	$0.000	414,630	-	(414,630)	-	-
17/02/2023	17/02/2028	$0.000	19,186,080	-	-	(797,993)	18,388,087
			35,350,710	-	(2,164,630)	(797,993)	32,388,087

2023

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Forfeited	Balance at the end of the year
29/01/2021	01/04/2026	$0.000	14,000,000	-	-	-	14,000,000
29/01/2021	01/04/2026	$0.000	1,750,000	-	-	-	1,750,000
21/03/2022	21/03/2027	$0.000	15,653	-	(15,653)	-	-
03/02/2022	03/02/2027	$0.000	15,653	-	(15,653)	-	-
07/12/2022	07/12/2027	$0.000	-	414,630	-	-	414,630
17/02/2023	17/02/2028	$0.000	-	19,690,322	-	(504,242)	19,186,080
			15,781,306	20,104,952	(31,306)	(504,242)	35,350,710

Note 37. Share-based payments (continued)

Set out below are the share rights exercisable at the end of the financial year:

Grant date	Expiry date	2024 Number	2023 Number
29/01/2021	01/04/2026	14,000,000	14,000,000
29/01/2021	01/04/2026	-	1,750,000
		14,000,000	15,750,000

The weighted average remaining contractual life of share rights outstanding at the end of the financial year was 2.82 years (2023: 3.8 years).

Performance rights
There were no performance rights granted during the current year. Set out below are summaries of performance rights under the plan:

2024

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
26/10/2021	26/10/2026	$0.000	5,633,333	-	(2,816,667)	-	2,816,666
13/12/2022	13/12/2027	$0.000	12,299,458	-	(12,299,458)	-	-
13/12/2022	13/12/2027	$0.000	13,825,536	-	(4,608,511)	-	9,217,025
20/12/2022	20/12/2027	$0.000	5,086,826	-	(2,359,286)	-	2,727,540
20/12/2022	20/12/2027	$0.000	7,076,829	-	(1,094,084)	-	5,982,745
			43,921,982	-	(23,178,006)	-	20,743,976

2023

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at the end of the year
29/01/2021	01/04/2026	$0.000	2,468,750	-	(2,468,750)	-	-
01/04/2021	01/04/2026	$0.000	1,562,500	-	(1,562,500)	-	-
26/10/2021	26/10/2026	$0.000	10,000,000	-	(2,816,667)	(1,550,000)	5,633,333
13/12/2022	13/12/2027	$0.000	-	17,111,100	-	(4,811,642)	12,299,458
13/12/2022	13/12/2027	$0.000	-	13,825,536	-	-	13,825,536
20/12/2022	20/12/2027	$0.000	-	8,145,304	-	(3,058,478)	5,086,826
20/12/2022	20/12/2027	$0.000	-	8,145,305	-	(1,068,476)	7,076,829
			14,031,250	47,227,245	(6,847,917)	(10,488,596)	43,921,982

Set out below are the performance rights exercisable at the end of the financial year:

Grant date	Expiry date	2024 Number	2023 Number
20/12/2022	20/12/2027	2,727,540	-
20/12/2022	20/12/2027	1,264,859	-
		3,992,399	-

The weighted average remaining contractual life of performance rights outstanding at the end of the financial year was 3.31 years (2023: 4.3 years).

Note 37. Share-based payments (continued)

For the options granted during the current financial year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Grant date	Expiry date	Share price at grant date	Exercise price	Expected volatility	Dividend yield	Risk-free interest rate	Fair value at grant date
27/11/2023	27/11/2028	$0.027	$0.028	49.00%	-	4.25%	$0.013
27/11/2023	27/11/2028	$0.027	$0.028	49.00%	-	4.25%	$0.013
27/11/2023	27/11/2028	$0.027	$0.028	49.00%	-	4.25%	$0.013

Note 38. Cash flow information

Reconciliation of profit/(loss) after income tax to net cash from operating activities

	Consolidated 2024 $	Consolidated 2023 $
Profit/(loss) after income tax expense for the year	94,352	(2,159,208)
Adjustments for:		
Depreciation and amortisation	2,694,344	2,960,991
Share-based payments	949,871	2,201,739
Net loss on disposal of non-current assets	38,328	114,021
Foreign currency differences	87,970	-
Interest on lease liabilities	155,515	167,976
Restructuring and acquisition costs	39,791	114,972
Change in operating assets and liabilities:		
Increase in trade and other receivables	(2,827,880)	(647,154)
Decrease/(increase) in contract assets	132,663	(574,218)
Decrease/(increase) in prepayments	(61,319)	85,672
Increase in financial assets	(3,636)	(164,164)
Increase/(decrease) in trade and other payables	2,136,816	(197,262)
Increase in contract liabilities	380,211	547,661
Increase/(decrease) in provision for income tax	(59,972)	1,041
Increase/(decrease) in employee benefits	96,875	(14,534)
Increase/(decrease) in other provisions	(360,686)	131,159
Net cash from operating activities	3,493,243	2,568,692

Non-cash investing and financing activities

	Consolidated 2024 $	Consolidated 2023 $
Additions to the right-of-use assets	104,978	1,249,132

Pureprofile Ltd
Notes to the financial statements
30 June 2024

Note 38. Cash flow information (continued)

Changes in liabilities arising from financing activities

Consolidated	Loans $	Lease liabilities $	Total $
Balance at 1 July 2022	3,000,000	1,140,085	4,140,085
Net cash used in financing activities	-	(536,937)	(536,937)
Acquisition of leases	-	1,432,433	1,432,433
Balance at 30 June 2023	3,000,000	2,035,581	5,035,581
Net cash used in financing activities	(100,000)	(532,941)	(632,941)
Interest accumulated	20,594	-	20,594
Acquisition of leases	-	199,248	199,248
Balance at 30 June 2024	2,920,594	1,701,888	4,622,482

Note 39. Events after the reporting period

On 1 July 2024, the company, through its subsidiary Pureprofile Australia Pty Ltd, completed the Transaction agreement with i-Link Research Solutions Pty Ltd ('i-Link').

No other matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in future financial years.

Pureprofile Ltd
Consolidated entity disclosure statement
As at 30 June 2024

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Pureprofile.com, Inc.	Body corporate	USA	100%	USA
Pureprofile Australia Pty Limited	Body corporate	Australia	100%	Australia*
Pureprofile Global Pty Ltd	Body corporate	Australia	100%	Australia*
Pureprofile UK Ltd	Body corporate	United Kingdom	100%	United Kingdom
Pureprofile US Inc.	Body corporate	USA	100%	USA
ACN 605 146 567 PTY LTD	Body corporate	Australia	100%	Australia*
Sparc Media sp. Z o.o.	Body corporate	Poland	100%	Poland
Pureprofile NZ Ltd	Body corporate	New Zealand	100%	New Zealand
Pureprofile Singapore Pte. Ltd	Body corporate	Singapore	100%	Singapore

* Pureprofile Ltd. (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group with tax funding agreements, under the tax consolidation regime.

Pureprofile Ltd
Directors' declaration
30 June 2024

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;
- the attached financial statements and notes give a true and fair view of the group's financial position as at 30 June 2024 and of its performance for the financial year ended on that date;
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable;
- at the date of this declaration, there are reasonable grounds to believe that the members of the Extended Closed Group will be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the deed of cross guarantee described in note 35 to the financial statements; and
- the information disclosed in the attached consolidated entity disclosure statement is true and correct as at 30 June 2024.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Michael Anderson
Non-Executive Chair

29 August 2024
Sydney

GrantThornton

Grant Thornton Audit Pty Ltd
Level 17
383 Kent Street
Sydney NSW 2000
Locked Bag Q800
Queen Victoria Building NSW 1230

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Independent Auditor's Report

To the Members of Pureprofile Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Pureprofile (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

a giving a true and fair view of the Group's financial position as at 30 June 2024 and of its performance for the year ended on that date; and

b complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Capitalisation of development costs (Note 16)	
During the year ended 30 June 2024, the Group capitalised $2,336,922 of costs related to developing its software assets. These intangible assets are being amortised over their finite life of between four and five years. AASB 138 *Intangible Assets* sets out the specific requirements to be met to capitalise development costs. We consider this a key audit matter given the magnitude of capitalised amounts, the significant judgements involved in determining which costs may be capitalised, and the assets' useful lives.	Our procedures included, amongst others: • Assessing management's assumptions and estimates made in capitalising development costs against the eligibility criteria in AASB 138; • Testing a sample of additions during the year and vouching these to underlying support such as timesheets and employment contracts; • On a sample of projects and related costs, obtaining an understanding from the Chief technology Officer and IT development team to understand the nature of the projects to assess if they meet the recognition criteria of AASB 138; • Assessing the reasonableness of the useful lives attributed to capitalised development costs and whether amortisation expense was recorded based upon the assigned useful lives; and • Assessing the adequacy of the disclosures relating to intangible assets in the financial statements, including those made with respect to judgements and estimates.

Information other than the financial report and auditor's report thereon

The Directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The directors of the Company are responsible for the preparation of:

a the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 (other than the consolidated entity disclosure statement); and

b the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

a the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

b the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar1_2020.pdf.This description forms part of our auditor's report.

Report on the remuneration report

Opinion on the remuneration report

We have audited the Remuneration Report included in pages 68 to 78 of the Directors' report for the year ended 30 June 2024.

In our opinion, the Remuneration Report of Pureprofile Limited, for the year ended 30 June 2024 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

Angela Spowart

A L Spowart
Partner – Audit & Assurance

Sydney, 29 August 2024

Pureprofile Ltd
Corporate directory
30 June 2024

Directors	Michael Anderson Martin Filz Elizabeth Smith Mark Heeley Adrian Gonzalez
Company secretary	Patricia Vanni
Notice of annual general meeting	The details of the annual general meeting of Pureprofile Ltd are: 30 October 2024 at 2:30pm at: Automic Level 5, 126 Phillip Street Sydney NSW 2000 Further to Listing Rule 3.13.1, Listing Rule 14.3 and clause 11.7 of the Company's Constitution, nominations for election of directors at the AGM must be received not less than 35 business days before the meeting, being no later than Monday, 9 October 2023.
Registered office	Level 5, 126 Phillip Street Sydney NSW 2000
Principal place of business	263 Riley Street Surry Hills NSW 2010 Tel: +61 2 9333 9700
Share register	Automic Level 5, 126 Phillip Street Sydney NSW 2000 Tel: +61 2 9698 5414
Auditor	Grant Thornton Level 17, 383 Kent Street Sydney NSW 2000 Tel: +61 2 8297 2400
Stock exchange listing	Pureprofile Ltd. shares are listed on the Australian Securities Exchange (ASX code: PPL)
Website	pureprofile.investorportal.com.au
Corporate Governance Statement	The directors and management are committed to conducting the business of Pureprofile Limited in an ethical manner and in accordance with the highest standards of corporate governance. Pureprofile Limited has adopted and has substantially complied with the ASX Corporate Governance Principles and Recommendations (Fourth Edition) ('Recommendations') to the extent appropriate to the size and nature of its operations. The group's Corporate Governance Statement, which sets out the corporate governance practices that were in operation during the financial year and identifies and explains any Recommendations that have not been followed, and ASX Appendix 4G are released to the ASX on the same day the Annual Report is released. The Corporate Governance Statement can be found on the company's website at pureprofile.investorportal.com.au

Pureprofile Ltd
Shareholder information
30 June 2024

The shareholder information set out below was applicable as at 1 August 2024.

Distribution of equitable securities

	Ordinary shares		Unlisted options over ordinary shares		Rights over ordinary shares		Performance rights over ordinary shares	
	Number of holders	% of total shares issued	Number of holders	% of total shares issued	Number of holders	% of total shares issued	Number of holders	% of total shares issued
1 to 1,000	49	-	-	-	-	-	-	-
1,001 to 5,000	105	0.03	-	-	-	-	-	-
5,001 to 10,000	91	0.07	-	-	-	-	-	-
10,001 to 100,000	627	2.35	-	-	-	-	-	-
100,001 and over	523	97.55	23	100.00	26	100.00	9	100.00
	1,395	100.00	23	100.00	26	100.00	9	100.00
Holding less than a marketable	416	-	-	-	-	-	-	-

Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
Principis Master Fund SPC	153,470,713	13.24
J P Morgan Nominees Australia Pty Limited	94,781,644	8.18
Bond Street Custodians Limited (Salter - D79836 A/C)	88,000,000	7.59
APPWAM Pty Ltd	51,300,000	4.42
GEMH Pty Ltd	33,161,412	2.86
HSBC Custody Nominees (Australia) Limited	31,611,223	2.73
Mr Christopher Wayne Lonergan	30,700,000	2.65
DMX Capital Partners Limited	28,701,104	2.48
BNP Paribas Nominees Pty Ltd (IB AU NOMS RETAILCLIENT)	22,723,595	1.96
Onmell Pty Ltd (ONM BPSF A/C)	16,600,000	1.43
Depofo Pty Ltd (Ordinary A/C)	16,500,000	1.42
Mr Mark Heeley	16,232,231	1.40
Vanward Investments Limited	16,066,395	1.39
Mr Christian James Hausted	16,000,000	1.38
BNP Paribas Noms Pty Ltd	15,071,879	1.30
Vadina Pty Limited (Jordan Super Fund A/C)	15,000,000	1.29
National Nominees Limited	14,741,745	1.27
J & A Reeve Pty Ltd (Reeve Family A/C)	13,108,906	1.13
Mr Graeme Leslie Waldron	10,000,000	0.86
Mr Dezhi Dong	9,625,521	0.83
	693,396,368	59.81

Pureprofile Ltd
Shareholder information
30 June 2024

Substantial holders

Substantial holders in the company are set out below:

	Ordinary shares Number held	% of total shares issued
Principis Master Fund SPC for the account and on behalf of Lucerne Composite Master Fund SP	153,470,713	13.24
Jencay Capital Pty Ltd	94,781,644	8.18
Salter Brothers Emerging Companies Ltd	88,000,000	7.59
DMX Asset Management Limited	64,206,179	5.54

Classes of unquoted equity securities

	Number of Holders	Number of Securities
Unlisted Options	18	80,184,365
Share Rights	26	32,388,087
Performance Rights	9	20,743,975

The holders in the above unquoted security classes holding more than 20% of the unquoted class were issued the securities under the company's Equity Plan.

Unquoted Equity Securities – Unlisted Options

Holders of 20% or more of Unlisted Options on issue:

	Unlisted options Number of units	% of issued share capital
Edward Delaney	2,500,000	50.00%
Philip Beard	2,500,000	50.00%
	5,000,000	

Securities subject to voluntary escrow

Class	Release date	Number of shares
Ordinary shares	08/03/2026	292,680
Ordinary shares	14/02/2025	31,306
		323,986

There are no other classes of equity securities.

Voting rights

The voting rights attached to each class of equity securities are set out below:

Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Unlisted Options, Share Rights and Performance Rights
These classes do not have voting rights.

Pureprofile Ltd
Shareholder information
30 June 2024

On-market buy-back

The company is not currently conducting an on-market buy-back.

Pureprofile

The financial statements cover Pureprofile Ltd. as a group consisting of Pureprofile Ltd. and the entities it controlled at the end of, or during, the year. The financial statements are presented in Australian dollars, which is Pureprofile Ltd.'s functional and presentation currency. Pureprofile Ltd. is a listed public Company limited by shares, incorporated and domiciled in Australia. Its registered address is Level 5, 126 Phillip Street, Sydney NSW 2000. Its principal business address is 263 Riley Street, Surry Hills NSW 2010. A description of the nature of the group's operations and its principal activities are included in the directors' report, which is not part of the financial statements. The financial statements were authorised for issue in accordance with a resolution of directors, on 29 August 2024. The directors have the power to amend and reissue the financial statements.