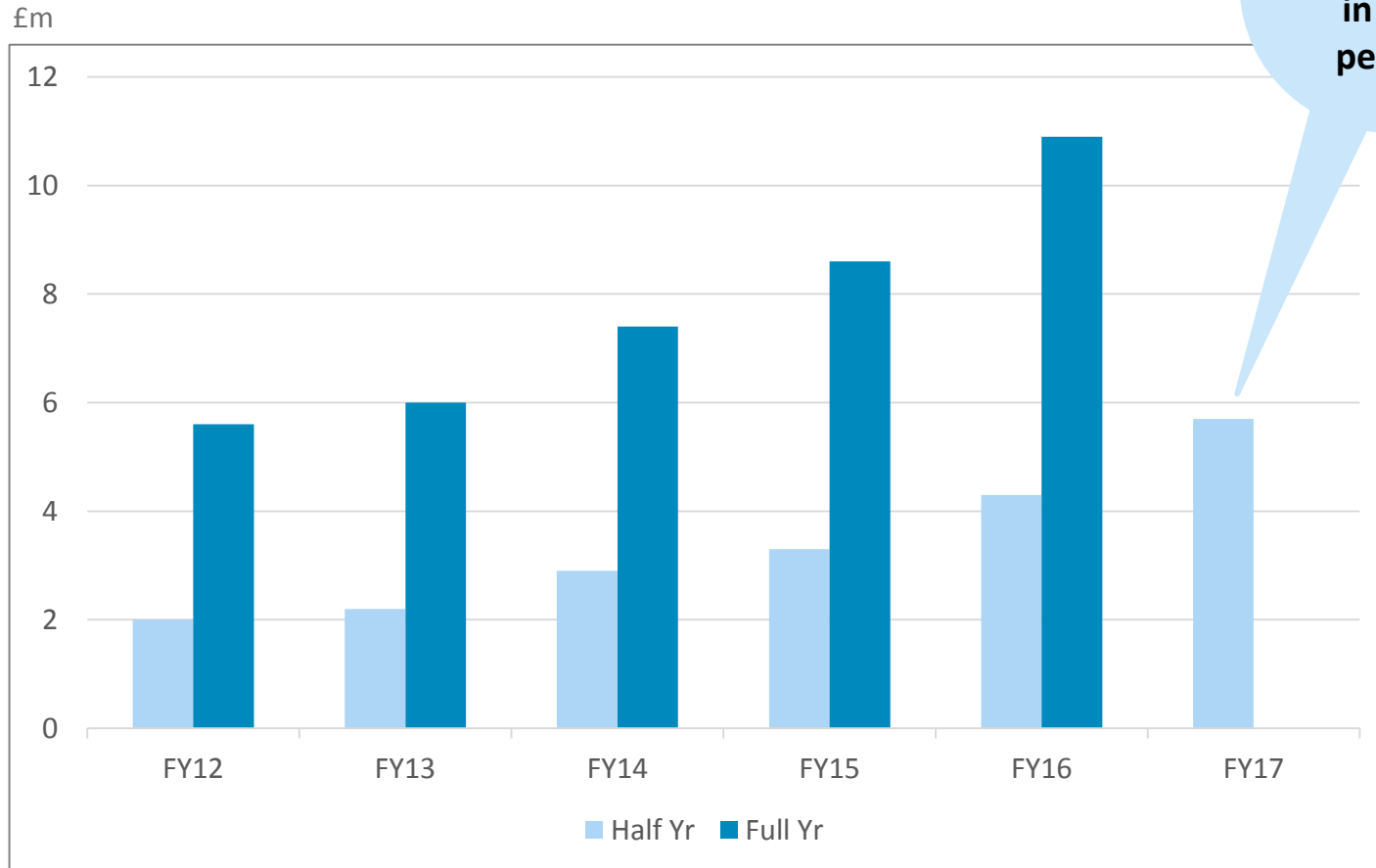




# Summary

- Overall revenue growth 24%; 8% up in constant currency terms
- Adjusted operating profit up by 33%; 14% up in constant currency terms
- Global Data Products & Services driving strong growth: now 43% of Group revenue
- YouGov Profiles subscription sales growing in line with plan; revenue up by 176%
- Cash conversion of 81%: cash balances of £15m
- Trading in line with expectations

# Consistent profit growth



Group Adjusted Operating Profit

# Financial Update

*Alan Newman - CFO*



# Financial Highlights

	6 months to 31 Jan 2017 £m	6 months to 31 Jan 2016 £m	% Change
<b>Revenue</b>	<b>51.4</b>	<b>41.5</b>	<b>24%</b>
<b>Adjusted Operating Profit*</b>	<b>5.7</b>	<b>4.3</b>	<b>33%</b>
<b>Adjusted Profit before Tax</b>	<b>6.3</b>	<b>5.0</b>	<b>27%</b>
<b>Adjusted Earnings per Share</b>	<b>4.2p</b>	<b>3.4p</b>	<b>21%</b>

*\*Adjusted operating profit is defined as Group operating profit before amortisation of intangibles and exceptional items. Adjusted profit before tax and earnings per share are calculated based on the adjusted operating profit.*

# Group Income Statement

- Revenue growth of £9.9m
- Gross Margin up by 3% points
- Operating Expense Ratio increased by 2% points
- Adjusted Operating Margin up 1% point to 11%
- Adjusted Operating Profit up 33%
- Adjusted EPS increased by 21%

	6 months to 31 Jan 2017 £m	6 months to 31 Jan 2016 £m
<b>Group Revenue</b>	<b>51.4</b>	<b>41.5</b>
<b>Cost of Sales</b>	<b>(10.8)</b>	<b>(10.0)</b>
<b>Gross Profit</b>	<b>40.6</b>	<b>31.5</b>
<b>Gross Margin %</b>	<b>79%</b>	<b>76%</b>
<b>Operating Expenses</b>	<b>(34.9)</b>	<b>(27.2)</b>
<b>Group Operating Profit</b>	<b>5.7</b>	<b>4.3</b>
<b>Operating Margin %</b>	<b>11%</b>	<b>10%</b>
<b>Adjusted EPS</b>	<b>4.2p</b>	<b>3.4p</b>

# Balance Sheet

- Receivable days increased from 56 days to 62 days
- Creditor days increased from 27 days to 35 days
- Trade and other payables includes £8.5m of deferred subscription income (2016: £5.3m)

	31 Jan 2017 £m	31 Jan 2016 £m
<b>Assets</b>		
Goodwill	44.2	38.8
Other intangible assets	10.9	10.4
Other non-current assets	9.5	8.4
	64.6	57.6
<b>Current Assets</b>		
Trade and other receivables	33.4	26.9
Cash	15.0	10.1
	48.4	37.0
<b>Liabilities</b>		
Trade and other payables	27.0	21.4
Provisions	2.1	3.9
	29.1	25.3
<b>Net Current Assets</b>	19.3	11.7
<b>Non-Current Liabilities</b>		
Provisions and payables	4.7	0.9
Deferred taxation	1.5	1.8
<b>Total Non-Current Liabilities</b>	6.2	2.7
<b>Net Assets</b>	77.7	66.6

# Cash Flow

- Cash flow generated from operations of £4.6m
- Conversion into cash of 81% of Adjusted Operating Profit
- Investing activities of £3.3m includes £3.0m on technology development and panel
- Net cash outflow of £1.0m before exchange gains
- Cash balance of £15.0m at 31 January 2017; £4.9m higher than prior year

	6 months to 31 Jan 2017 £m	6 months to 31 Jan 2016 £m
<b>Cash flows from operating activities:</b>		
Statutory operating profit	2.5	1.7
Non cash movements	4.0	3.6
Net working capital movement	(1.9)	(1.4)
<b>Cash generated from operations</b>	<b>4.6</b>	<b>3.9</b>
Interest and tax	(0.9)	(0.7)
<b>Net cash generated from operating activities</b>	<b>3.7</b>	<b>3.2</b>
Net cash used in investing activities	(3.3)	(2.6)
Shares Issued	0.1	-
Dividends paid	(1.5)	(1.1)
<b>Net decrease in cash</b>	<b>(1.0)</b>	<b>(0.5)</b>
Cash balance at beginning of year	15.6	10.0
Exchange gain on cash and cash equivalent	0.4	0.6
<b>Cash balance at end of year</b>	<b>15.0</b>	<b>10.1</b>



# Segmental Analysis by Product & Service - Revenue

	6 months to 31 Jan 2017 £m	6 months to 31 Jan 2016 £m	% Change	% Change at Constant Currency
Data Products	11.0	7.7	43%	24%
Data Services	11.0	8.1	36%	22%
<b>Total Data Products &amp; Services</b>	<b>22.0</b>	<b>15.8</b>	<b>39%</b>	<b>23%</b>
<b>Custom Research</b>	<b>29.6</b>	<b>25.7</b>	<b>15%</b>	<b>0%</b>
Intra-group revenues	(0.2)	-	-	-
<b>Group</b>	<b>51.4</b>	<b>41.5</b>	<b>24%</b>	<b>8%</b>

- Data Products include: BrandIndex, Profiles, Reports
- Data Services include: Omnibus, Field & Tab, Sample Only

# Segmental Analysis by Product & Service – Operating Profit

	6 months to 31 Jan 2017 £m	6 months to 31 Jan 2016 £m	% Change	Operating Margin %	
				Six months to 31 January 2017	Six months to 31 January 2016
Data Products	2.8	1.9	49%	25%	24%
Data Services	2.5	2.0	22%	22%	25%
<b>Total Data Products &amp; Services</b>	<b>5.3</b>	<b>3.9</b>	<b>35%</b>	<b>24%</b>	<b>25%</b>
<b>Custom Research</b>	<b>3.5</b>	<b>2.7</b>	<b>27%</b>	<b>12%</b>	<b>11%</b>
Central costs	(3.1)	(2.3)	30%	-	-
<b>Group</b>	<b>5.7</b>	<b>4.3</b>	<b>33%</b>	<b>11%</b>	<b>10%</b>

# Segmental Analysis by Geography - Revenue

	6 months to 31 Jan 2017 Revenue £m	6 months to 31 Jan 2016 Revenue £m	% Change	% Change at Constant Currency
USA	19.7	15.2	29%	8%
UK	12.5	11.6	8%	8%
Middle East	7.5	6.5	16%	(3%)
Germany	5.3	3.9	37%	15%
Nordic	4.6	3.7	25%	6%
France	1.1	0.7	42%	19%
Asia Pacific	2.3	1.2	91%	60%
Intra-group revenues	(1.6)	(1.3)	-	-
<b>Group</b>	<b>51.4</b>	<b>41.5</b>	<b>24%</b>	<b>8%</b>

# Segmental Analysis by Geography – Operating Profit

	6 months to 31 Jan 2017 Operating Profit £m	6 months to 31 Jan 2016 Margin %	6 months to 31 Jan 2016 Operating Profit £m	6 months to 31 Jan 2015 Margin %
<b>USA</b>	<b>4.3</b>	<b>22%</b>	<b>3.3</b>	<b>21%</b>
<b>UK</b>	<b>3.1</b>	<b>25%</b>	<b>2.5</b>	<b>22%</b>
<b>Middle East</b>	<b>1.2</b>	<b>16%</b>	<b>1.1</b>	<b>16%</b>
<b>Germany</b>	<b>0.2</b>	<b>5%</b>	<b>0.0</b>	<b>1%</b>
<b>Nordic</b>	<b>0.7</b>	<b>15%</b>	<b>0.4</b>	<b>10%</b>
<b>France</b>	<b>0.1</b>	<b>9%</b>	<b>0.0</b>	<b>-</b>
<b>Asia Pacific</b>	<b>(0.6)</b>	<b>-</b>	<b>(0.2)</b>	<b>-</b>
<b>Central costs</b>	<b>(3.3)</b>	<b>-</b>	<b>(2.8)</b>	<b>-</b>
<b>Group</b>	<b>5.7</b>	<b>11%</b>	<b>4.3</b>	<b>10%</b>

# Operational & Strategic Update



# Meeting client needs in a digital world

## YouGov is a global data and analytics group

Our core offering of opinion data is derived from our highly participative panel of 5 million people worldwide on a variety of data collection platforms

Last year, our panellists completed over 24 million YouGov surveys

We have 32 offices worldwide including:

New York - San Francisco - London - Paris - Berlin - Dubai - Hong Kong - Bangkok - Singapore - Sydney

We have over 2,000 clients including:

Omnicom  Google 

 HSBC   

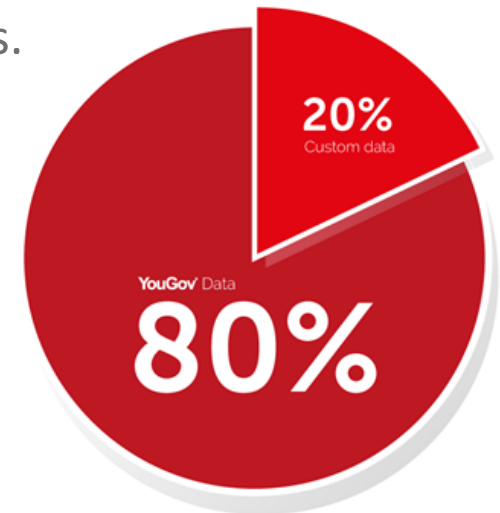
    

# Leveraging our existing data to meet client needs

**We know more about your customer than you do.**

Because we have some 200,000 variables on every type of customer.  
Social. Digital. Demographic. Cultural. Behavioural. Brand. Media. Attitudes.  
All connected, all single-source.

In fact, right now, we already have 80% of the data you need.\*  
It all connects into a complete system to empower your strategic  
thinking and your marketing operations.




*\*The other 20% we can get within 3 days  
because we interview and update every day.*

# Fulfilling clients' changing data needs with the Cube

The YouGov Cube, our proprietary multi-dimensional database, allows us to store thousands of data points relating to our panellists and to cut the data in a multitude of ways

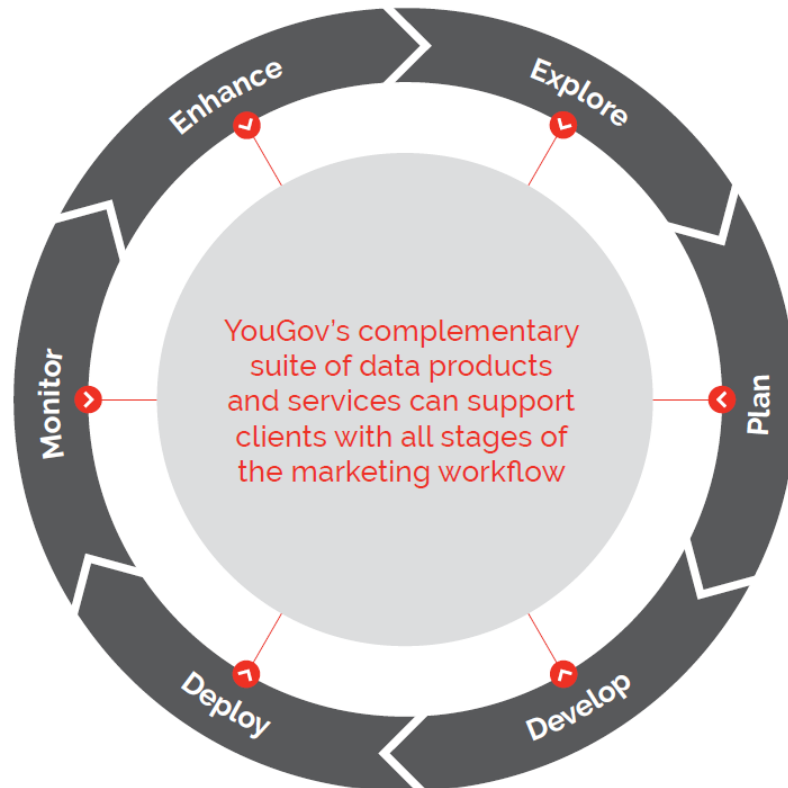
<b>Radio Stations</b> <i>Listened to...</i>	<b>Magazines</b> <i>Read...</i>	<b>TV Shows</b> <i>Watched...</i>	<b>TV Channels</b> <i>Watched...</i>
<b>Education</b> <i>Qualifications...</i>			<b>Disposable Income</b> <i>Monthly...</i>
<b>Career</b> <i>Job title...</i>	<p><b>Lee</b> 34 from Wandsworth C1 Male, Married with 1 Child</p>		<b>Customer Brands...</b>
<b>Mental Strengths</b> <i>Personality...</i>	<b>Interests</b> <i>General...</i>	<b>Interests</b> <i>Niche...</i>	<b>Life Events</b> <i>Coming up...</i>

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<b>Education</b> <i>Qualifications...</i>			<b>Disposable Income</b> <i>Monthly...</i>
<b>Career</b> <i>Job title...</i>	<p><b>Customers of ACME Inc.</b></p>		<b>Customer Brands...</b>
<b>Mental Strengths</b> <i>Personality...</i>	<b>Interests</b> <i>General...</i>	<b>Interests</b> <i>Niche...</i>	<b>Life Events</b> <i>Coming up...</i>





# Delivering connected data to our clients through a complementary suite of data products and services



**YouGov**BrandIndex

**YouGov**Profiles

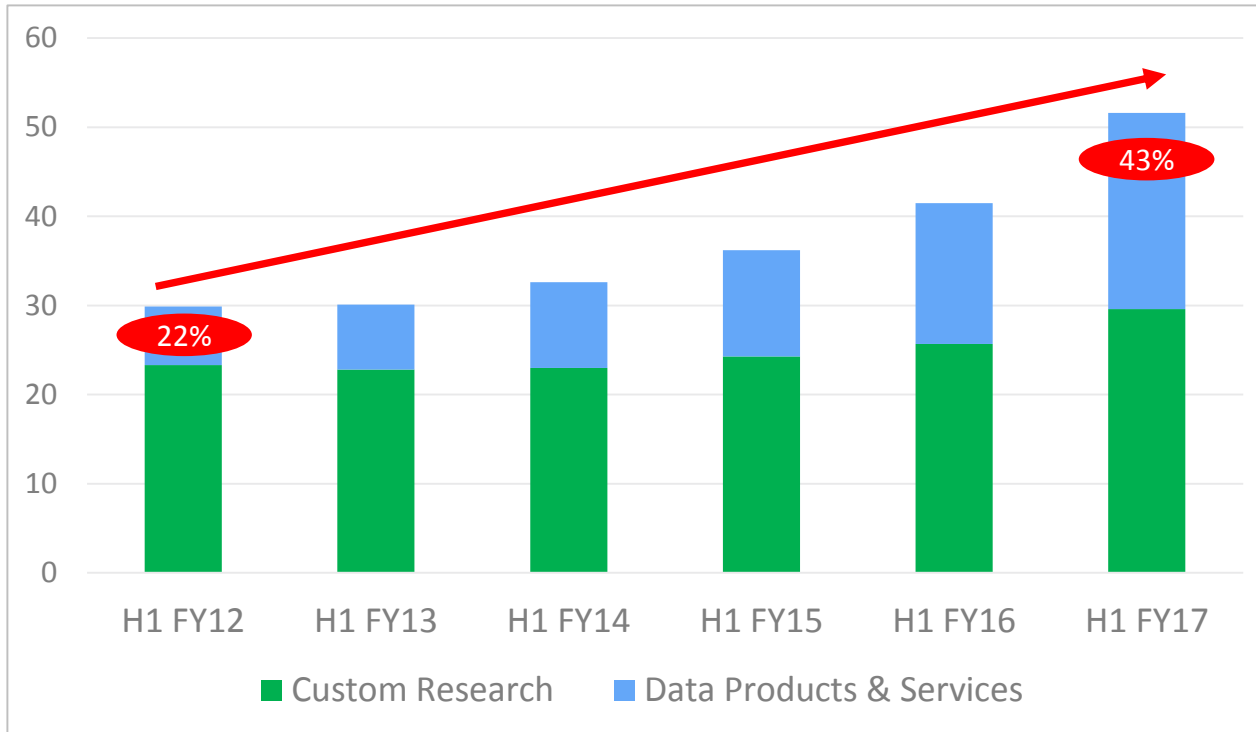
**YouGov**Reports

**YouGov**Omnibus

**YouGov**CustomResearch

# Meeting client needs is driving continued growth in Data Products & Services

Revenue (£m)

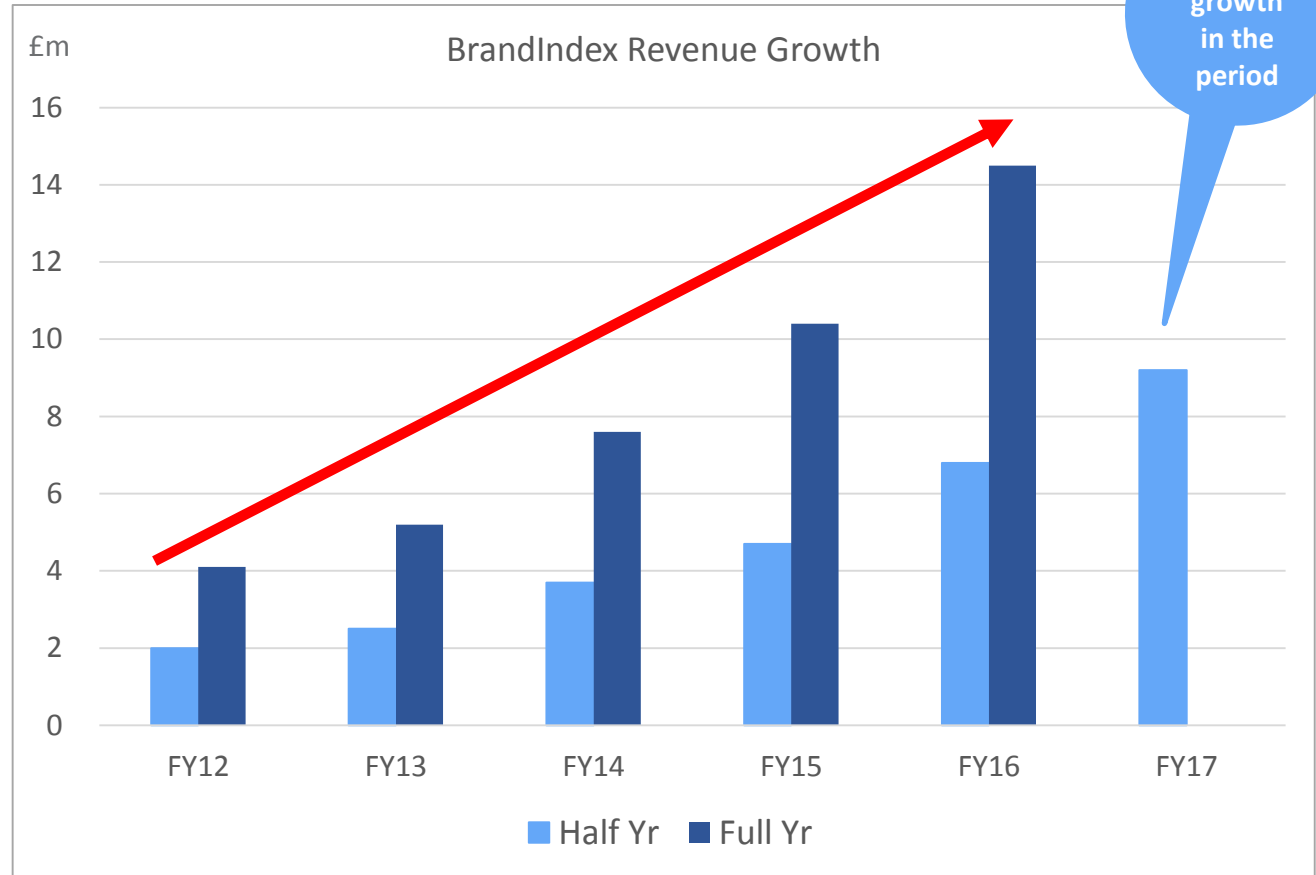


Our goal remains to bring the proportion of revenue from Data Products & Services closer to parity with Custom Research

	H1 FY17 £m	H1 FY16 £m
Data Products & Services	22.0	15.8
Custom Research	29.6	25.7

# YouGov BrandIndex®

- Our flagship brand intelligence service
- Global expansion, product enhancements and integration with Profiles driving growth
- 500+ subscribers worldwide
- Growth in multi-country subscriptions
- Covers 32 markets worldwide; Italy, Spain, Philippines, Taiwan and Vietnam added in the period
- US remains largest market



Telefonica



EXTRADE®



Domino's®



Spotify®



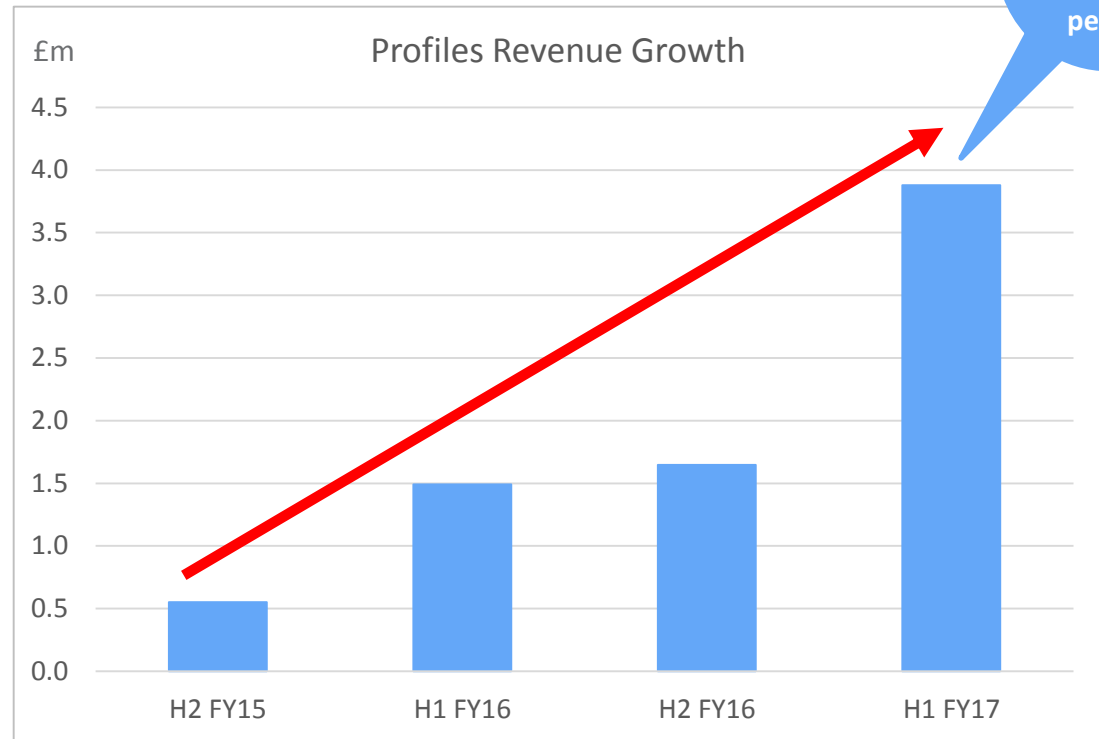
VIACOM

Bank of America



# YouGov Profiles<sup>®</sup>

- Our groundbreaking planning and segmentation tool
- Largest real-time consumer database, updated weekly
- Now available in UK, USA, Germany, Asia Pacific and Nordics
- 100+ subscribers worldwide
- Joint sales with BrandIndex to clients including MediaCom, Crossmedia, Periscope and E\*Trade
- Total sales exceeded £3m in first full year



**MEDIACOM**

Periscope

**E\*TRADE<sup>®</sup>**

**Miles & More**

**CROSSMEDIA**

Lufthansa

**ME**

**AutoTrader**

**RBS**

**UNIVERSAL<sup>®</sup>**

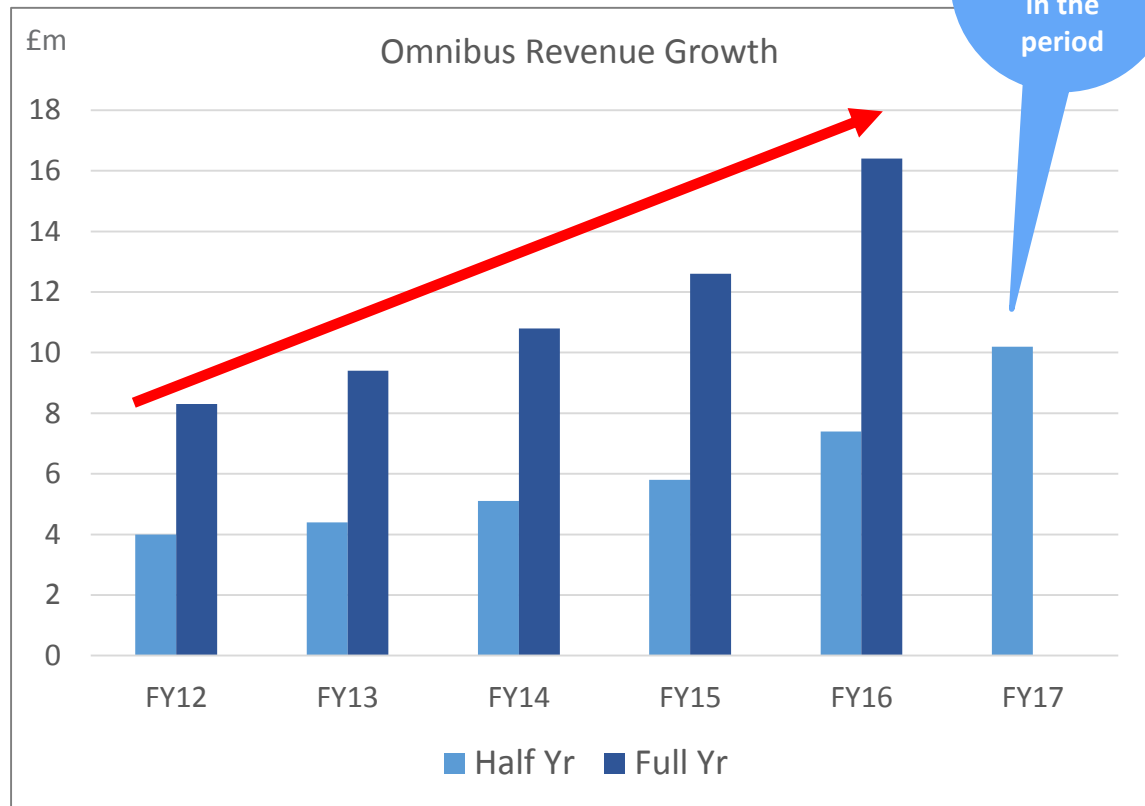
**VIACOM**

**Experian**

**REPUBLIC  
OF MEDIA**

# YouGov Omnibus®

- Online fast-turnaround service
- Extended range of specialised services; improved quality of deliverables
- Market leader in UK and growing strongly globally – available in US, Nordics, Germany, France and Asia Pac
- Attracting more multi-national clients, leading to more multi-country projects
- New client wins include Vodafone, Fonterra and Dentsu Aegis Network
- 1,000+ clients worldwide



**BOSCH**

**YAHOO!**

Johnson & Johnson

**AVAS**

**ME**

**BLUE  
RUBICON**

**Y&R**

# YouGov Custom Research

- Quantitative and qualitative research directed by our sector specialists
- The scope, scale and complexity of projects varies:
  - Full research programme including individual studies and omnibus services
  - Tracking studies for individual clients sold as single or multi-country studies
  - Syndicated studies sold to multiple clients
- Offering enhanced and differentiated by the connected data we hold in the YouGov Cube
- Adjusted operating profit up by 27%



**BAUSCH + LOMB**

**BARCLAYS** **Google**



**vevo**

**HSBC**  **ASDA**

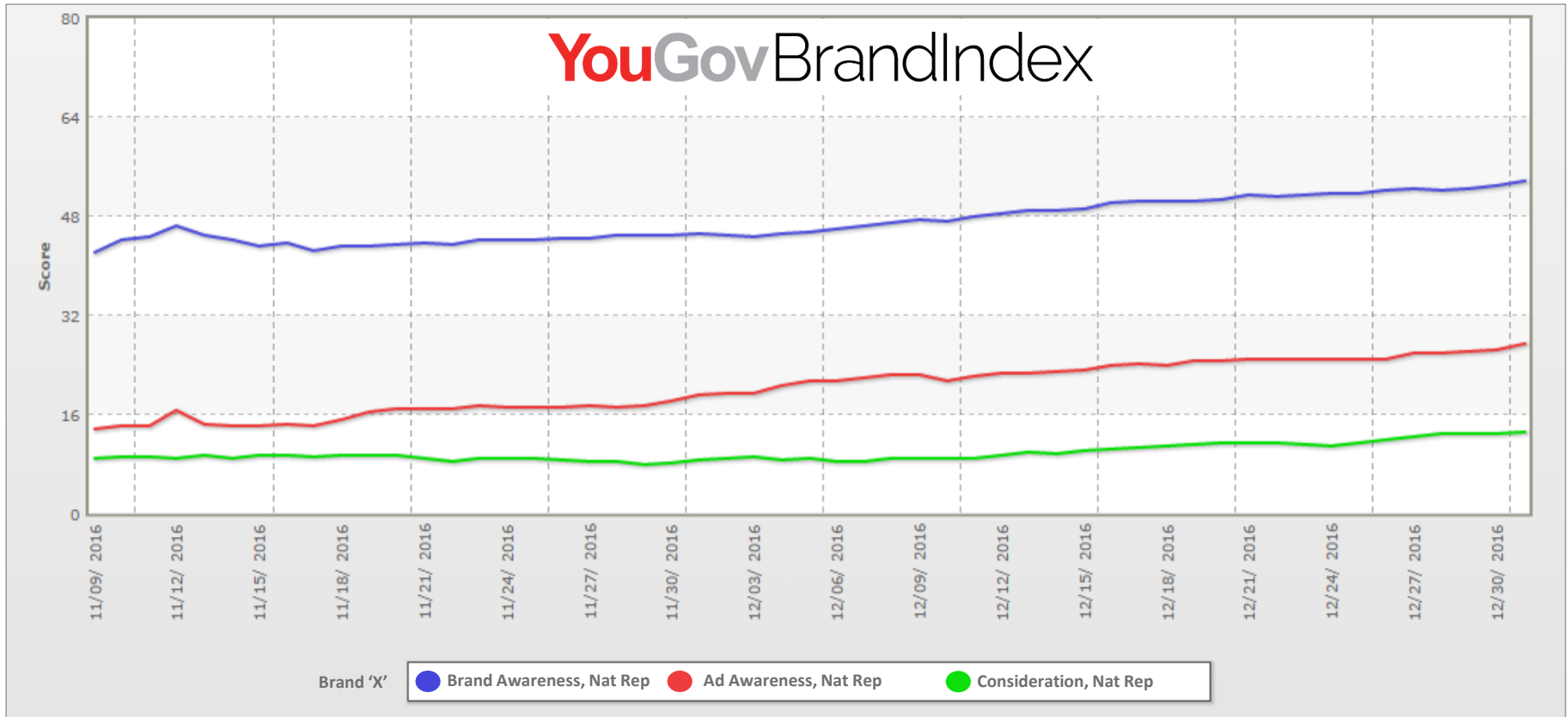


**H Y A T T**



**Microsoft**

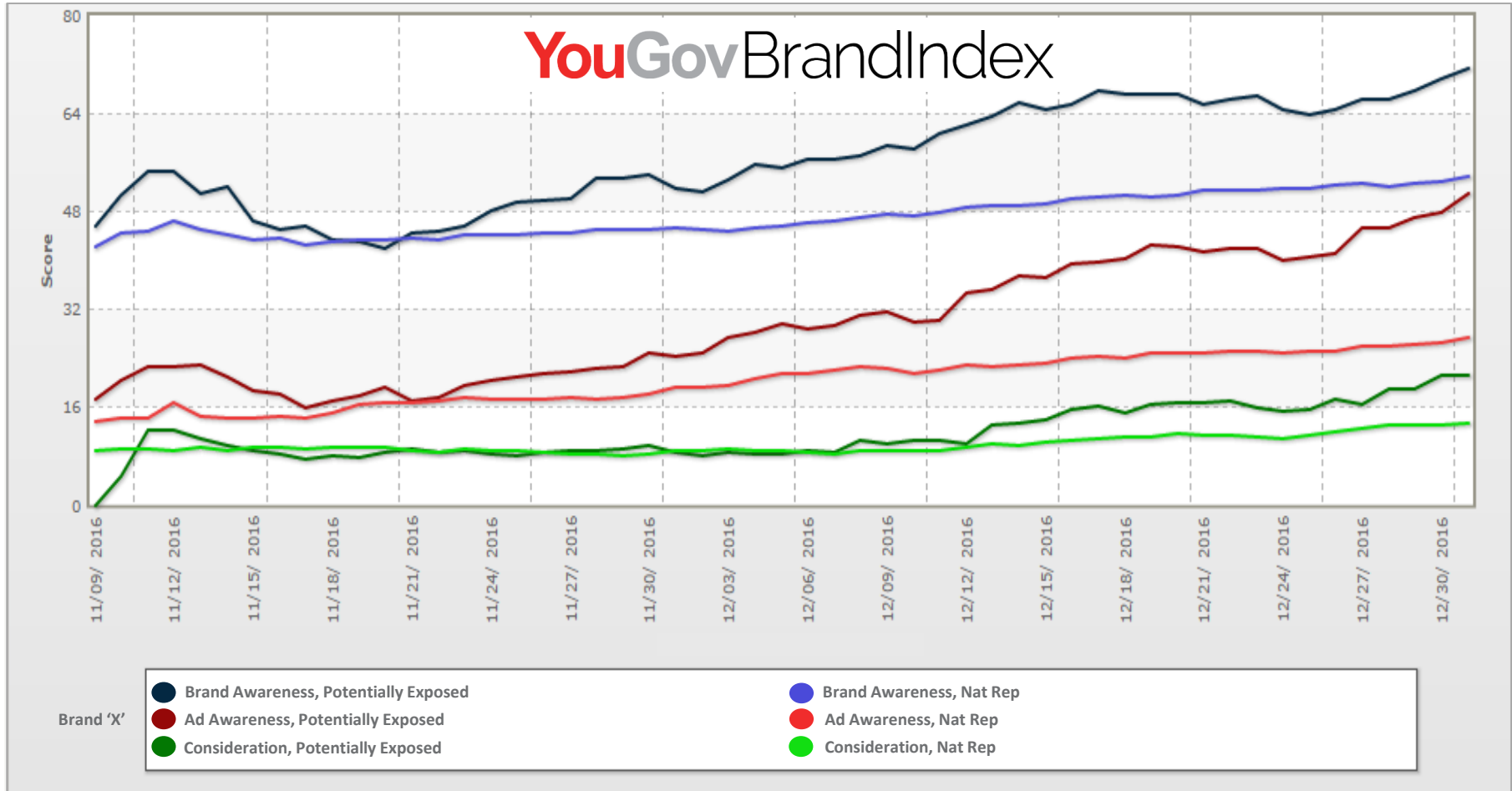
# Measuring TV ad campaign effectiveness in real-time using the YouGov System



Daily measure of  
General Population

Brand Awareness, Ad Awareness, Consideration (willingness to buy)

# Measuring TV ad campaign effectiveness in real-time using the YouGov System



Daily measure of  
General Population vs Ad Exposed

Brand Awareness, Ad Awareness, Consideration (willingness to buy)



# Strategic developments

We are further developing key elements of the YouGov system including:

- New mobile app to be rolled out to all panels worldwide
- YouGov Profiles now being delivered on our new analytics platform, Crunch
- Building a machine learning team for leading edge analytics on Cube data
- New Data Products being developed
- New markets being added to existing Data Products
- New-style YouGov Reports content now being issued using a freemium model

# Outlook



# Group Outlook

- Good sales momentum underpins continued global growth opportunities for YouGov BrandIndex and YouGov Profiles
- YouGov Omnibus set to maintain its steady growth through international expansion
- Custom Research continues to focus on YouGov's core offering and on further improving its margins
- Current trading is in line with the Board's expectations