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Financial results

Q2 2024 and H1 2024

September 16, 2024

We provide data for digital ads targeting

Our data powers ads campaigns
of the world's top brands

Summary | Q2 2024

Q2 2024

an increase in net profit by over 100% and a rise in data monetization

Data monetization

11.9
PLN M

+0.9%*
vs Q2 2023

EBITDA

6.9
PLN M

-4.4% vs Q2 2023 EBITDA

Net profit

4.2
PLN M

+2.2 PLN M vs Q2 2023 Net profit

* Data monetization dynamics expressed in USD is 5%.

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Summary | H1 2024

H1 2024
increase in data monetization, net profit higher by over 40%

Data monetization

22.7
PLN M

+1.3%*
vs Q1-Q2 2023

EBITDA
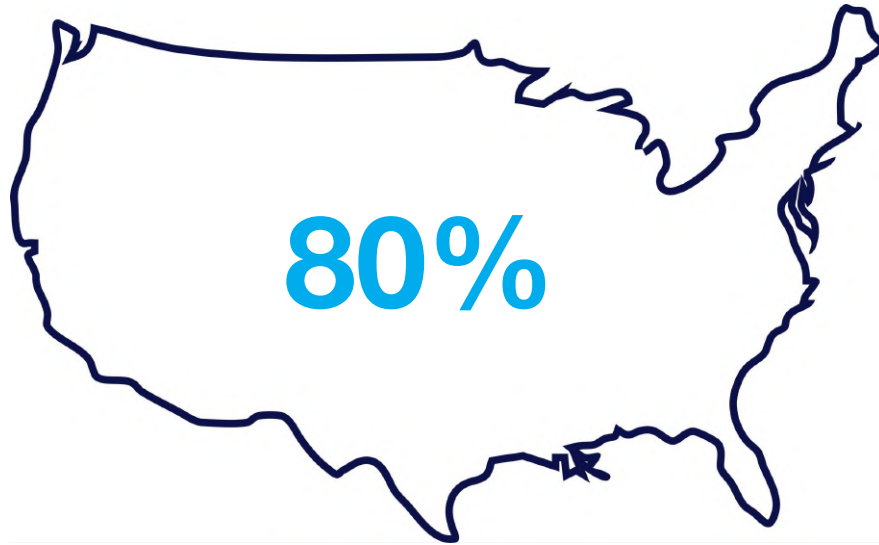
13.6
PLN M

+0.7% vs Q1-Q2 2023 EBITDA

Net profit

7.1
PLN M

+41.7% vs Q1-Q2 2023 Net profit

* Data monetization dynamics expressed in USD is 8%.

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Global and scalable business model focused on data

80%

US market share in data monetization

5 B

internet users in database

58%

EBITDA margin
in Q2 2023
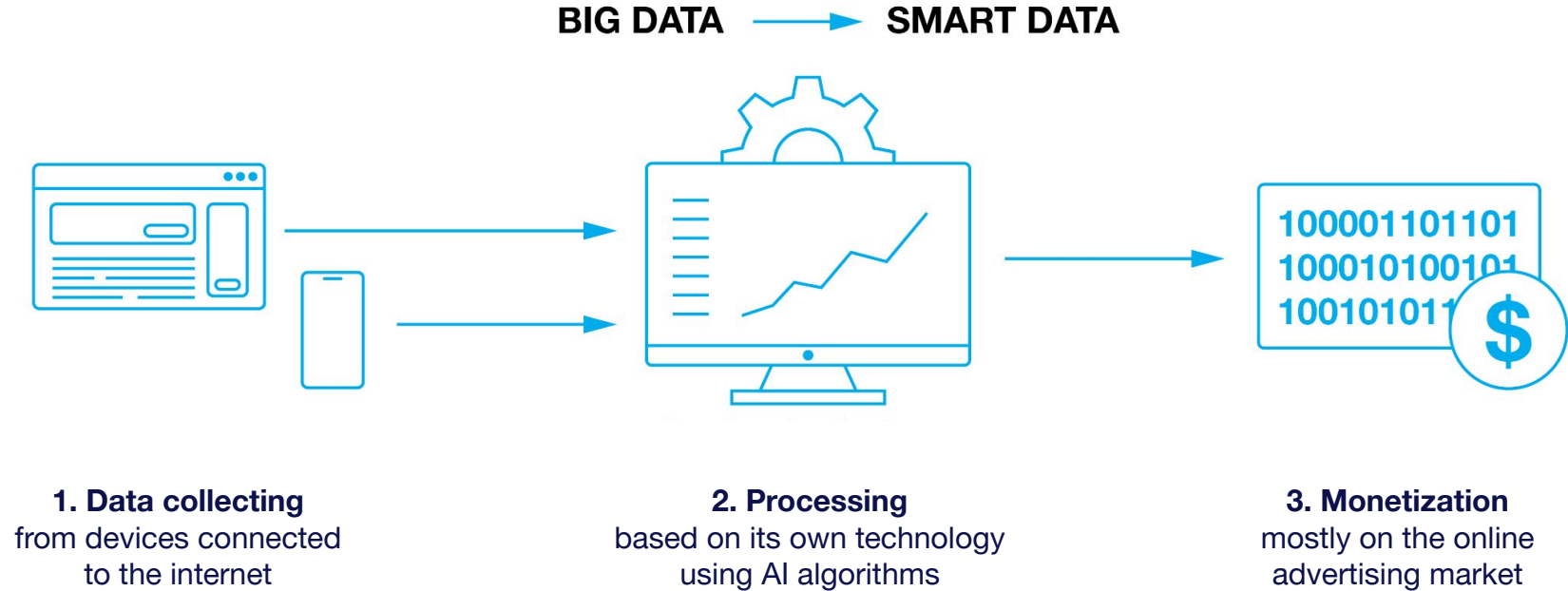
99%

data monetization share in
revenues in Q2 2023

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Agenda

1 | Business model

2 | Market environment

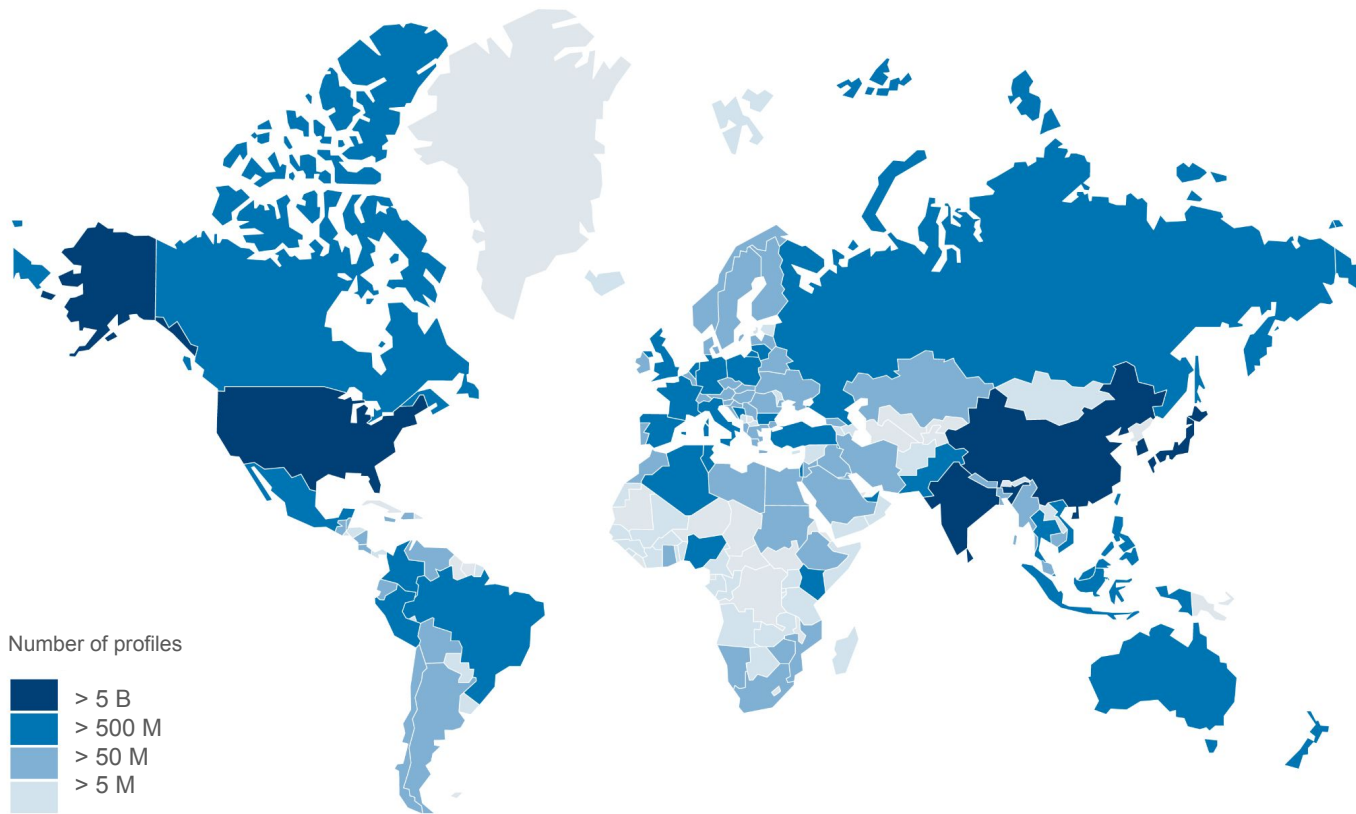3 | Financial results Q2 2024 and Q1-Q2 2024

4 | 2023-2025 Strategy

Business model

Scalable and global business model

BIG DATA → SMART DATA

1. Data collecting
from devices connected
to the internet

2. Processing
based on its own technology
using AI algorithms

3. Monetization
mostly on the online
advertising market

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We process data from over 200 markets globally

Number of profiles

- > 5 B
- > 500 M
- > 50 M
- > 5 M

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Market environment

Marketers from all over the world are moving ad budgets to digital

Until 2025 over 70% of global ad budgets
will be spent on digital media

Key market events

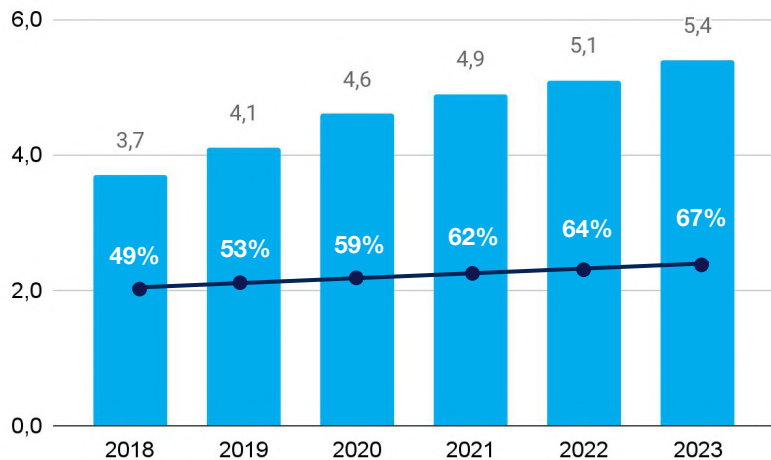**Google's decision not to remove 3rd party cookies from the Chrome browser**

Planned closure of Oracle Advertising

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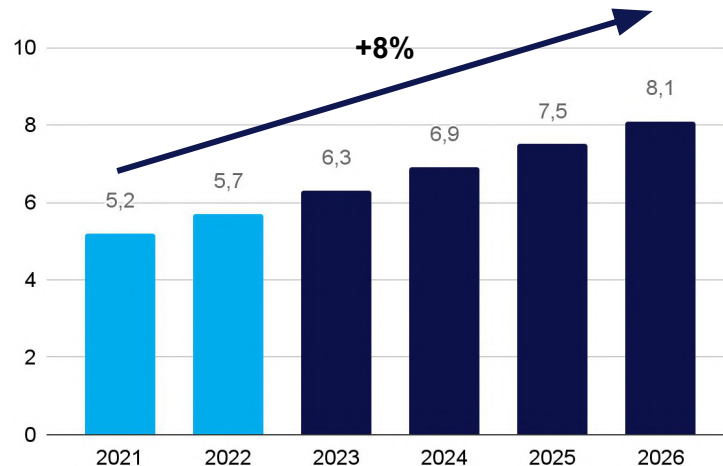# Growth of internet users and online spending globally

Global number of internet users (B)

Legend:
- Number of internet users (B)
- Share of internet users in population (%)

Global spending in e-commerce, CAGR (USD T)
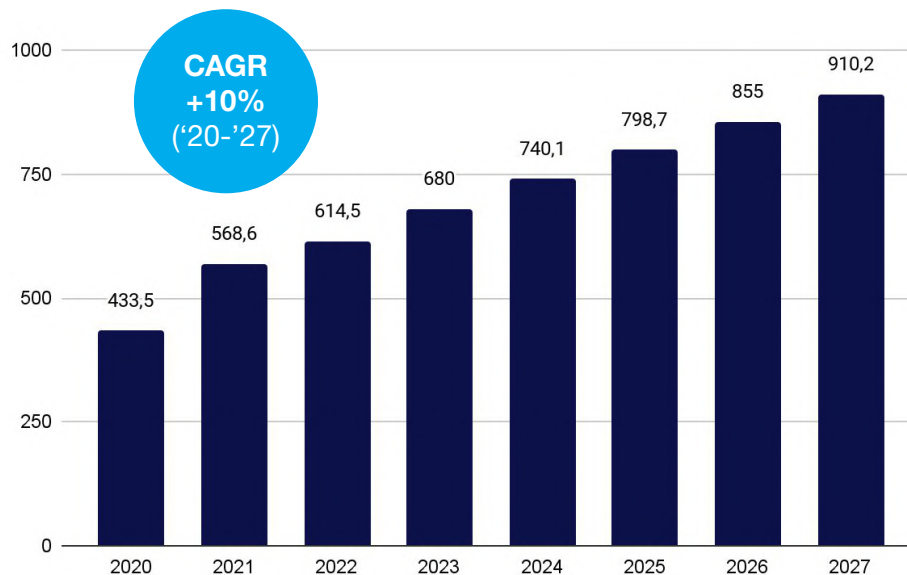

+8%

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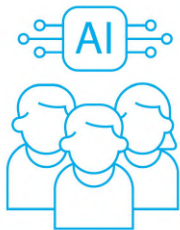# The online advertising market is growing at a double-digit rate

Online advertising

We provide data to the growing online ad market, enabling advertisers to reach selected target groups.

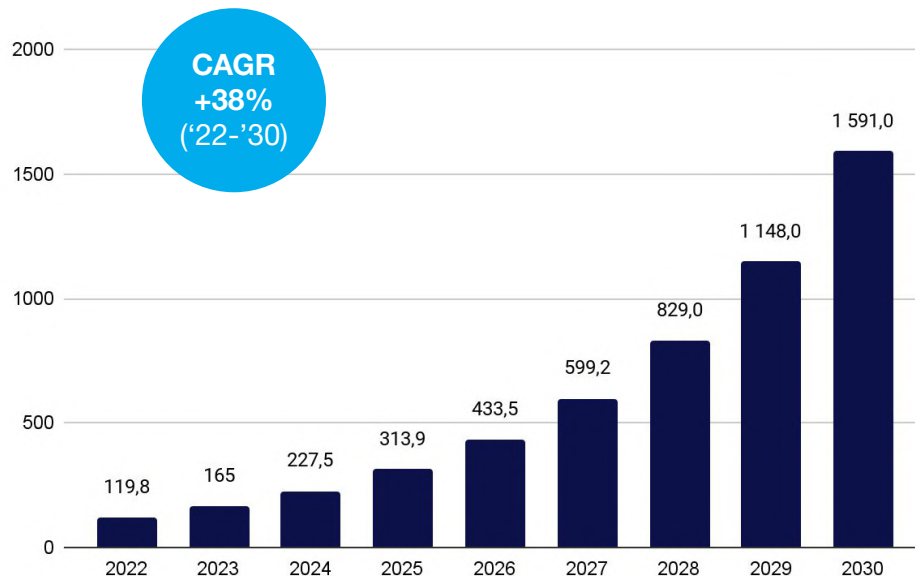**Global online ad market, 2022 - 2027 (USD B)**

CAGR +10% ('20-'27)

Year	Value
2020	433,5
2021	568,6
2022	614,5
2023	680
2024	740,1
2025	798,7
2026	855
2027	910,2

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The AI market will grow by over 1,300% by 2030

AI Tools

Our resources are valuable fuel for tools using AI algorithms that need high-quality data to learn.

Global AI market, 2022 - 2030 (USD B)

CAGR +38% ('22-'30)

Year	Value
2022	119,8
2023	165
2024	227,5
2025	313,9
2026	433,5
2027	599,2
2028	829,0
2029	1 148,0
2030	1 591,0

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Selected AdTech companies globally
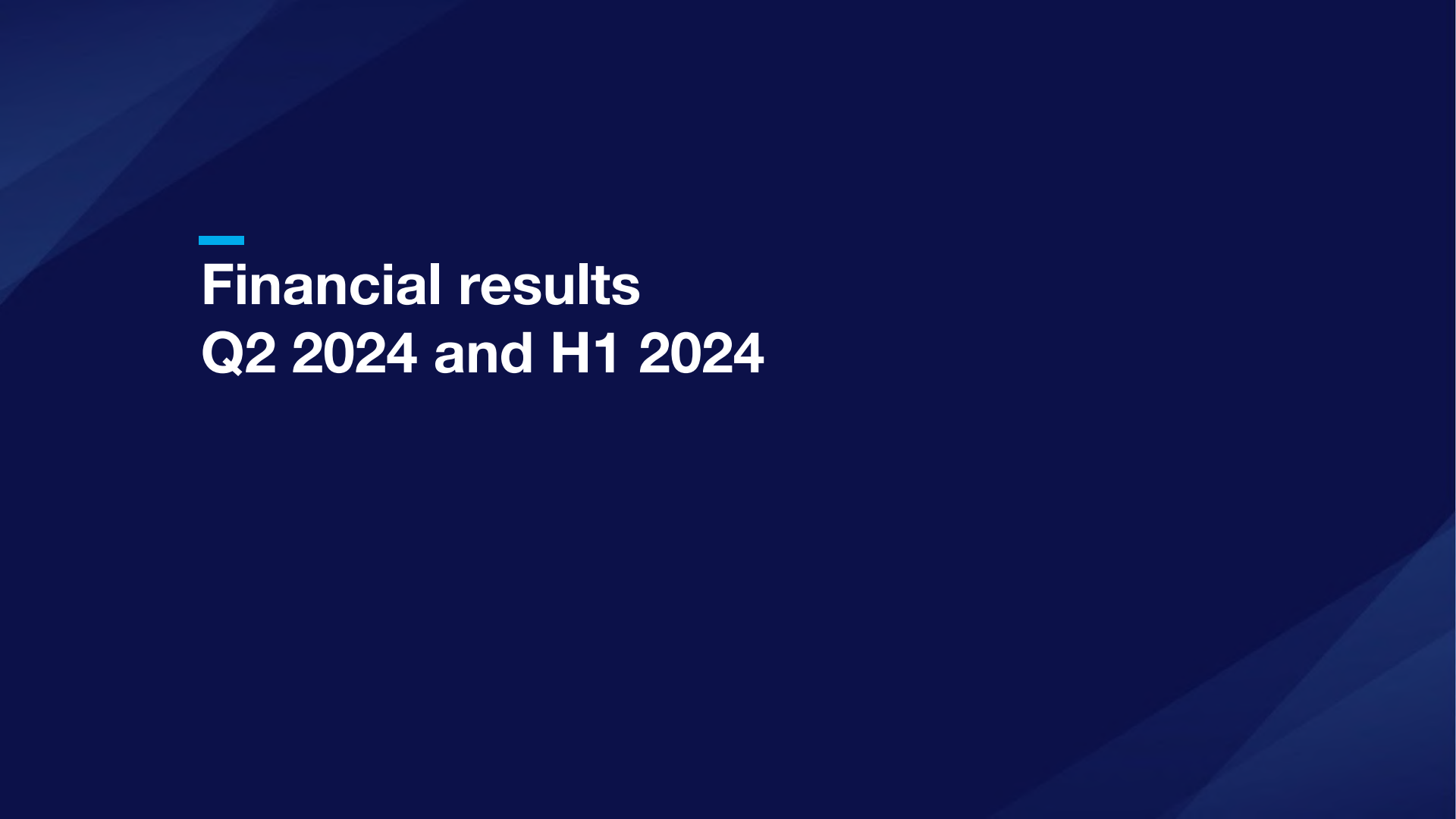
Financial results
Q2 2024 and H1 2024

Revenue structure Q2 2024 vs Q2 2023

Revenue Q2 2024

Other
0,8%

12.0
PLN M

Data monetization
99,2%
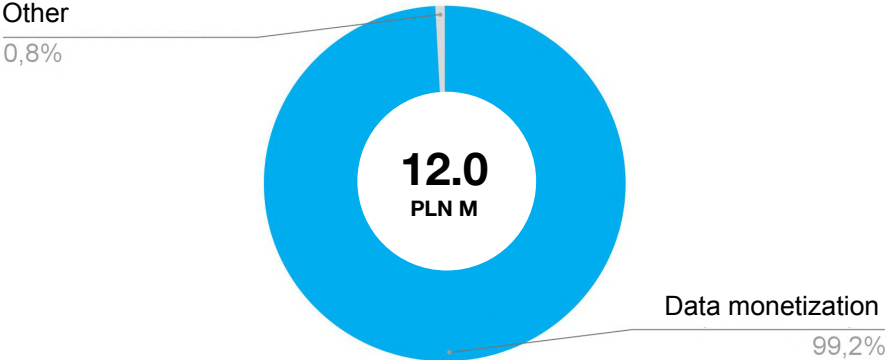
Data monetization revenue Q2 2024
PLN 11.9 M*

Revenue Q2 2023

Other
18,6%

14.5
PLN M

Data monetization
81,4%
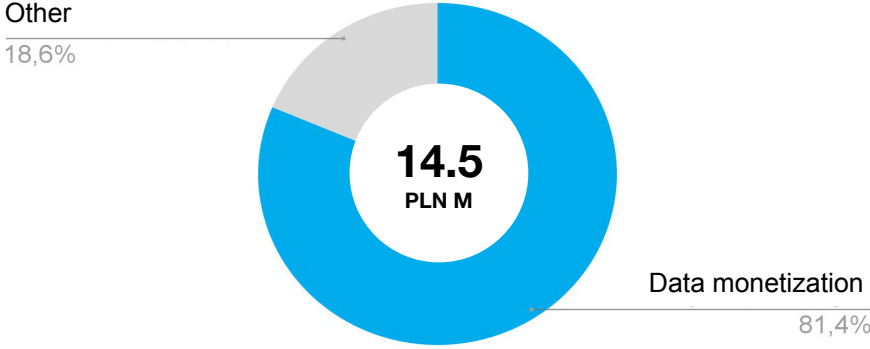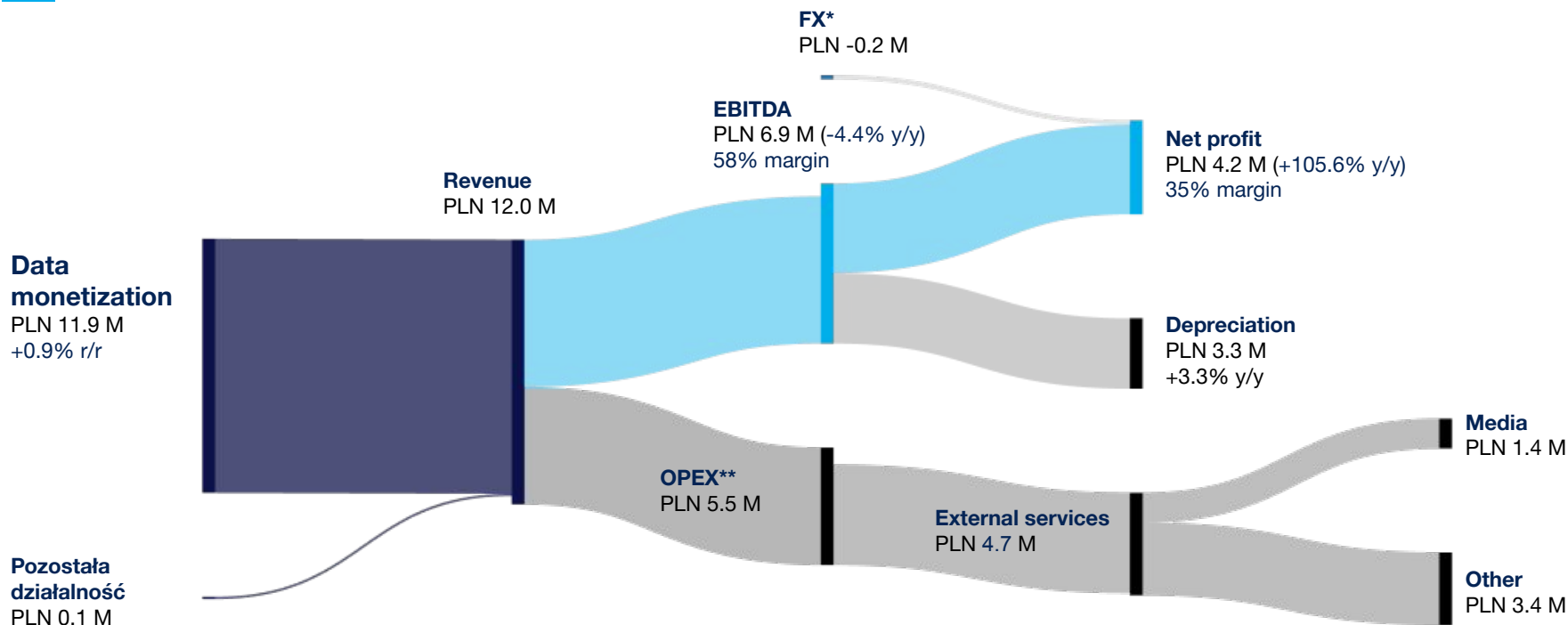
Data monetization revenue Q2 2023
PLN 11.8 M

* Data monetization dynamics expressed in USD is 5%.

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Summary Q2 2024

FX*
PLN -0.2 M

EBITDA
PLN 6.9 M (-4.4% y/y)
58% margin

Revenue
PLN 12.0 M

Net profit
PLN 4.2 M (+105.6% y/y)
35% margin

Data monetization
PLN 11.9 M
+0.9% r/r

Depreciation
PLN 3.3 M
+3.3% y/y

OPEX**
PLN 5.5 M

Media
PLN 1.4 M

External services
PLN 4.7 M

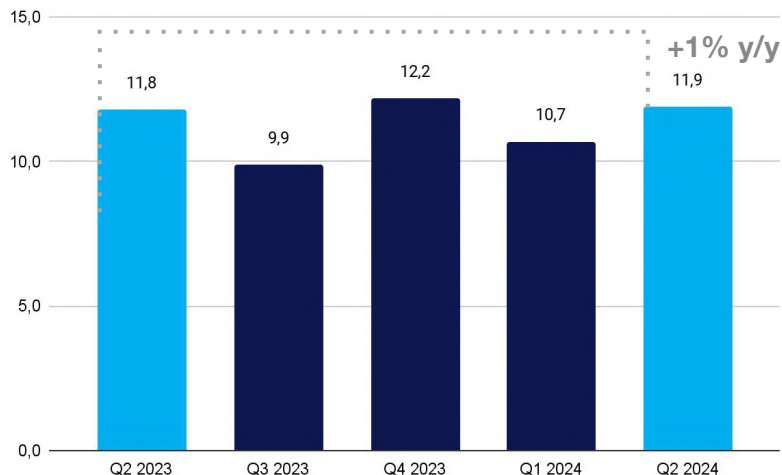Pozostała działalność
PLN 0.1 M

Other
PLN 3.4 M
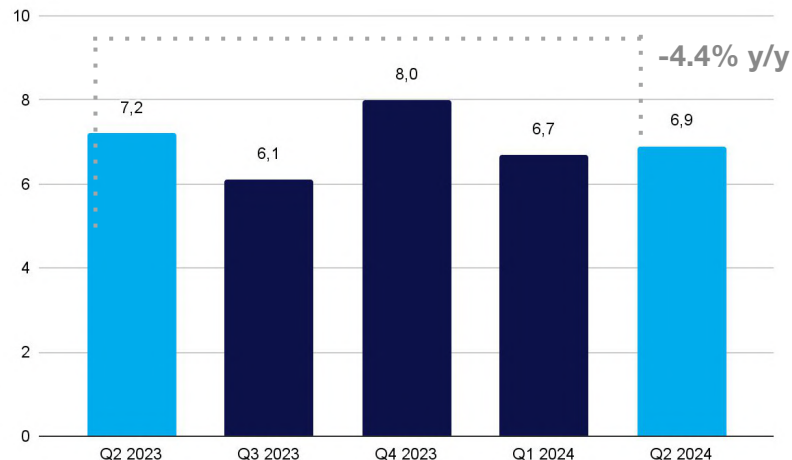
* FX amounted to PLN -2.3 M in Q2 2023

** OPEX excluding depreciation and costs of the incentive program

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Q2 2024: Data monetization as the driving force of the Group
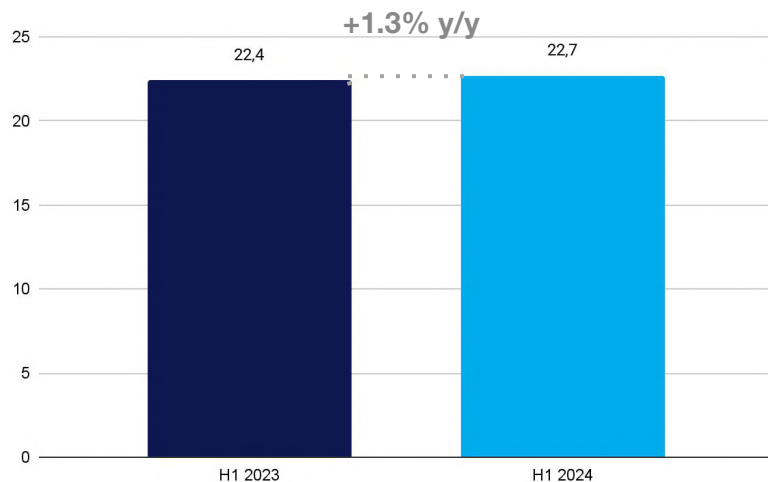
Data monetization, Q2 2023 - Q2 2024 (PLN M)

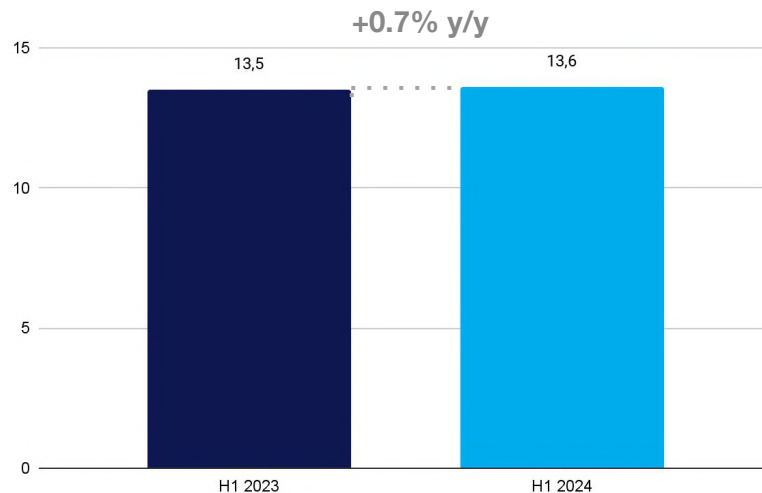**EBITDA, Q2 2023 - Q2 2024** (PLN M)

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H1 2024: High level of data monetization and EBITDA

Data monetization (PLN M)

EBITDA (PLN M)

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Q2 2024: Net profit and cash flow

Net profit, Q2 2023 - Q2 2024 (PLN M)

+106% y/y

Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024
2,0	4,0	2,3	3,0	4,2
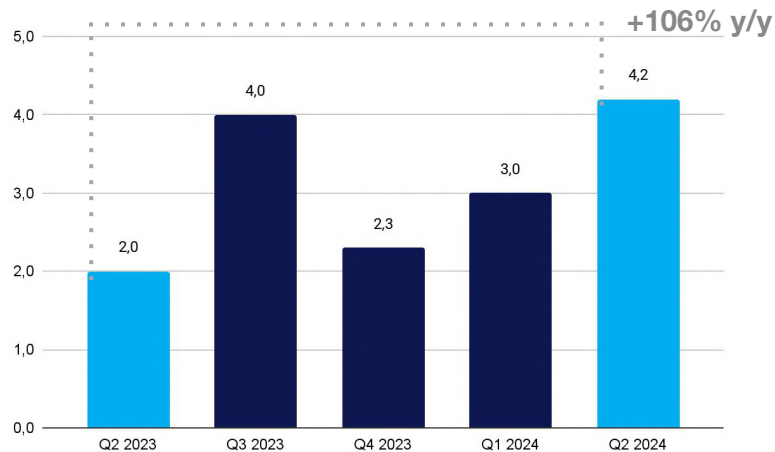
Cash flow, Q2 2023 - Q2 2024 (PLN M)

Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024
-3,2	2,4	-7,6	2,4	0,3

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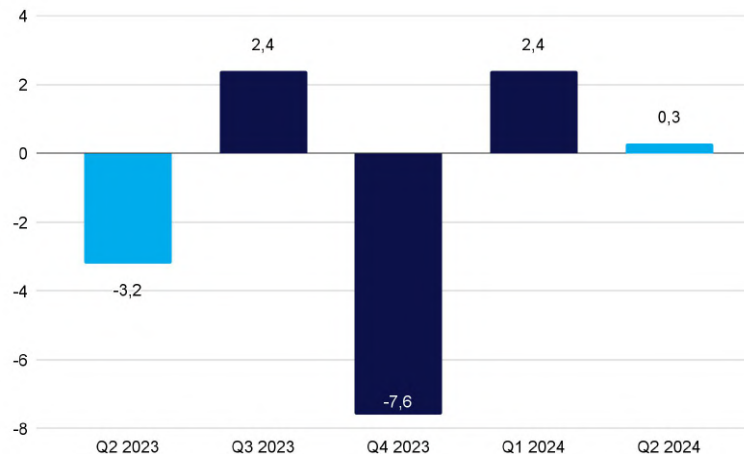
H1 2024: Net profit and cash flow

Net profit (PLN M)

+41.7% r/r

	H1 2023	H1 2024
	5,0	7,1

Cash flow (PLN M)

	H1 2023	H1 2024
	-26,4	2,6

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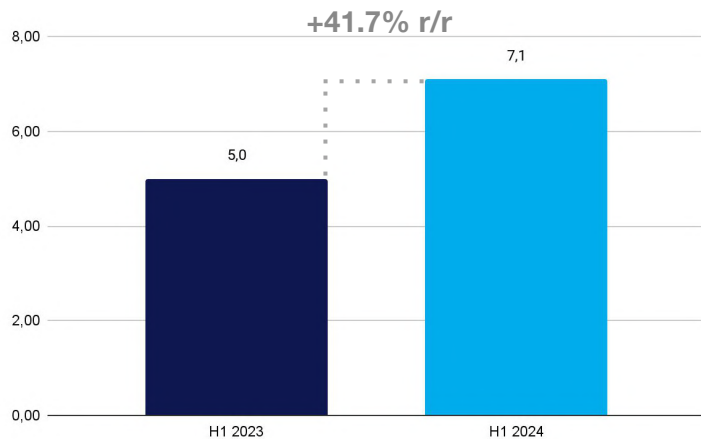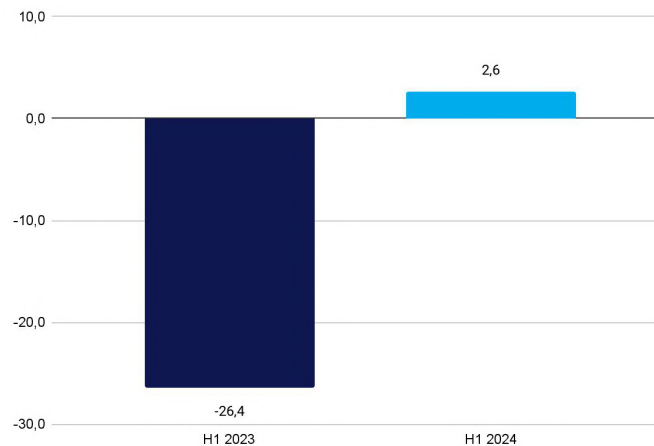
Q2 2024 Balance sheet: a safe financial structure

Balance sheet
Selected items

- Significant share of WN: proprietary DMP technology, software developed thanks to subsidies, DSP technology and company's value from acquisition.

- Gradual decrease in the value of WN due to ongoing depreciation.

- Stable cash level despite implementation of investment initiatives, share buybacks and dividend payments.

- Increase in interest debt due to recognition of a new asset and liability for the right of use related to server leasing.

- Decreasing level of deferred income due to ongoing settlement of received subsidies and historically sold long-term licenses.

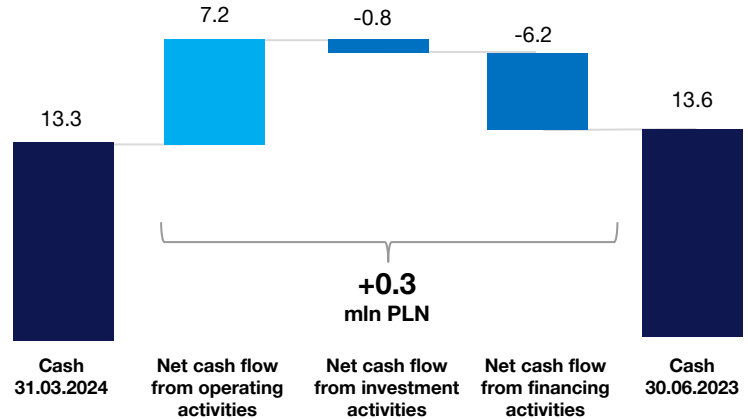| PLN M	30.06.2024	31.12.2023	30.06.2023
Fixed assets:	62,0	63,2	69,7
(a) WN	40,4	44,1	51,8
(b) Others	21,5	19,2	17,9
Current assets:	33,0	29,9	34,7
(a) Trade receivables	13,2	13,4	15,9
(b) Cash and equivalents	13,6	10,9	16,1
(c) Others	6,3	5,6	2,7
Total assets	95,0	93,1	104,4
Equity	78,9	76,7	82,1
Liabilities and provisions:	16,1	16,4	22,3
(a) Trade payables	1,9	1,4	2,9
(b) Interest-bearing debt	6,6	3,3	4,2
(c) Deferred income	6,6	9,4	14,1
(d) Others	1,0	2,3	1,1
Total liabilities	95,0	93,1	104,4

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Q2 2024 Cash Flow

Cash flow
Selected items in PLN M

- At the end of Q2 2024, despite the implementation of the strategy goals, the cash level remains at a high level of nearly PLN 14 million.

- Operating cash flows remain positive and amounted to PLN 7.2 million.

- At the end of Q2 2023, despite the implementation of the 2021-2023 strategy goals, the cash level remains at a high level of over PLN 16.1 million.

- Negative cash flows from investment activities representing CAPEX for the continued development of proprietary technology assets.

- Negative cash flows from financial activities resulting primarily from the payment of a dividend for 2023 in the amount of PLN 5.6 million in Q2 2024.

13.3	7.2	-0.8	-6.2	13.6

+0.3
mln PLN

| Cash 31.03.2024 | Net cash flow from operating activities | Net cash flow from investment activities | Net cash flow from financing activities | Cash 30.06.2023 |

Strategy
2023 - 2025

Strategy 2023 - 2025 in three perspectives

Business perspective

- Development of data monetization
- Expansion of the dataset
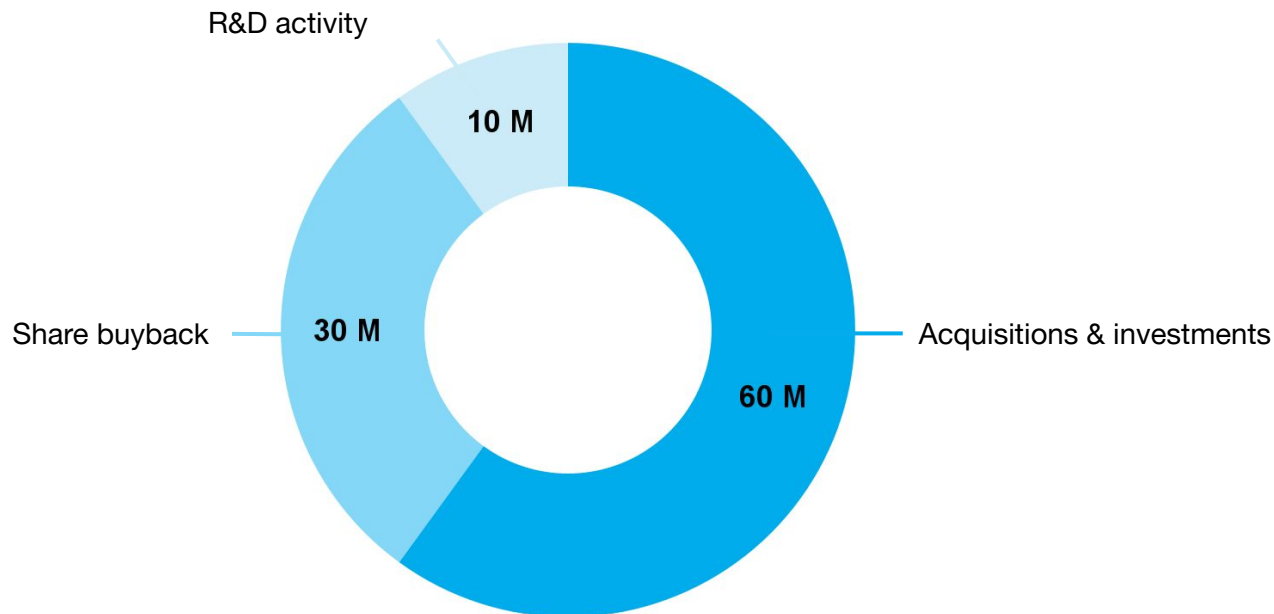- Additional fields of data exploitation

Financial perspective

- Acquisitions and investments
- R&D activity
- Share buyback

Corporate perspective

- Incentive program
- Dividend policy

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Investments worth up to PLN 100 million in the period 2023 - 2025

R&D activity

10 M

Share buyback

30 M

Acquisitions & investments

60 M

We plan to finance the investment from our own funds, without the use of debt instruments or new share issues.

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Thank you

Piotr Prajsnar
CEO

Piotr Soleniec
CFO