



YouGov[®]
What the world thinks

Preliminary Results to 31 July 2014

Scaling through data and technology

FY14 Summary

- Excellent operational and financial performance
- Overall revenue growth well ahead of the market
- Further strong growth in data products and services (30% growth)
- Continued international growth - acquisition extends our presence to AsiaPac
- Significant extension of product suite (YouGov Profiles launching in Nov)
- Group management team strengthened with appointment of COO
- Maintained cash conversion above 100%
- Generated net cash inflow after funding investment activities
- Progressive dividend policy maintained - dividend payable in Dec 2014 up 33%

Financial Highlights

	Year to 31 July 2014 £m	Year to 31 July 2013 £m	% Change
Revenue	67.4	62.6	8%
Adjusted Operating Profit*	7.4	6.0	24%
<i>Adjusted Operating Profit Margin (%)</i>	<i>11%</i>	<i>10%</i>	
Adjusted Profit before Tax	7.7	6.8	12%
Adjusted Earnings per Share	6.1p	5.6p	11%
Dividend per Share	0.8p	0.6p	33%

*Adjusted operating profit is defined as group operating profit before amortisation of intangibles, impairment charge and exceptional items. In the year to 31 July 2014, amortisation of intangibles was £4.0m (2013: £3.3m) and exceptional costs were £2.4m (2013: £1.2m). Adjusted profit before tax and earnings per share are calculated based on the adjusted operating profit.

Group Income Statement

- Revenue growth of £4.8m
- Gross profit margin increased by 1% point to 77%
- Operating expenses increased by 7%; ratio constant at 66%
- Operating profit margin up by 1% point
- Adjusted Operating Profit up 24%
- Adjusted EPS increased by 11%

	2014 £m	2013 £m
Group Revenue	67.4	62.6
Cost of Sales	(15.8)	(15.5)
Gross Profit	51.6	47.1
<i>Gross Margin %</i>	77%	75%
Operating Expenses	(44.2)	(41.1)
Group Operating Profit	7.4	6.0
<i>Operating Margin %</i>	11%	10%
Adjusted EPS (p)	6.1	5.6

Balance Sheet

- Debtor days down to 64 from 68 days
- Creditor days up to 44 from 31 days
- Deferred consideration of £0.5m outstanding for acquisitions: (2013: £0.6m)

	Year to 31 July 2014 £m	Year to 31 July 2013 £m
Assets		
Goodwill	36.3	38.8
Other intangible assets	10.3	9.2
Other non-current assets	5.7	5.5
	52.3	53.5
Current Assets		
Trade and other receivables	22.5	23.8
Cash	7.4	6.9
	29.9	30.7
Liabilities		
Trade and other payables	17.9	16.4
Provisions	3.1	2.7
Deferred consideration	0.3	0.3
Borrowings	0.2	0.3
	21.5	19.7
Net Current Assets	8.4	11.0
Non-Current Liabilities		
Provisions and payables	0.7	0.8
Deferred consideration	0.2	0.3
Deferred taxation	1.8	2.3
Total Non-Current Liabilities	2.7	3.4
Net Assets	58.0	61.1

Cash Flow

- Cash flow generated from operations of £8.9m (120% profit conversion)
- Investing activities of £6.7m includes:
 - £0.6m on Asia Pacific acquisition
 - £2.9m on technology development
 - £1.7m on panel recruitment
 - £1.0 on property, plant and equipment
- Dividend paid: £0.6m
- Net cash inflow of £1.3m

	Year to 31 July 2014 £m	Year to 31 July 2013 £m
Cash flows from operating activities		
Reported operating profit	1.0	1.5
Non cash movements	6.1	4.7
Net working capital movement	1.8	0.7
Cash generated from operations	8.9	6.9
Interest and tax	(0.3)	(0.5)
Net cash generated from operating activities	8.6	6.4
Net cash used in investing activities	(6.7)	(6.5)
Net cash used in financing activities	(0.6)	(0.5)
Net increase/(decrease) in cash	1.3	(0.6)
Cash balance at beginning of year	6.7	7.2
Exchange (loss)/gain on cash and cash equivalent	(0.8)	0.1
Cash balance at end of year	7.2	6.7

Segmental Analysis by Geography - Revenue

	Year to 31 July 2014 Revenue £m	Year to 31 July 2013 Revenue £m	Change %
UK	19.4	17.4	11%
USA	21.9	20.8	5%
Middle East	10.1	7.3	38%
Germany	8.9	9.4	(5%)
Nordic	8.0	8.5	(6%)
France	0.8	0.3	123%
Asia Pacific	0.2	-	-
Corporate & Consol. Adjs.	(1.9)	(1.1)	
Group	67.4	62.6	8%

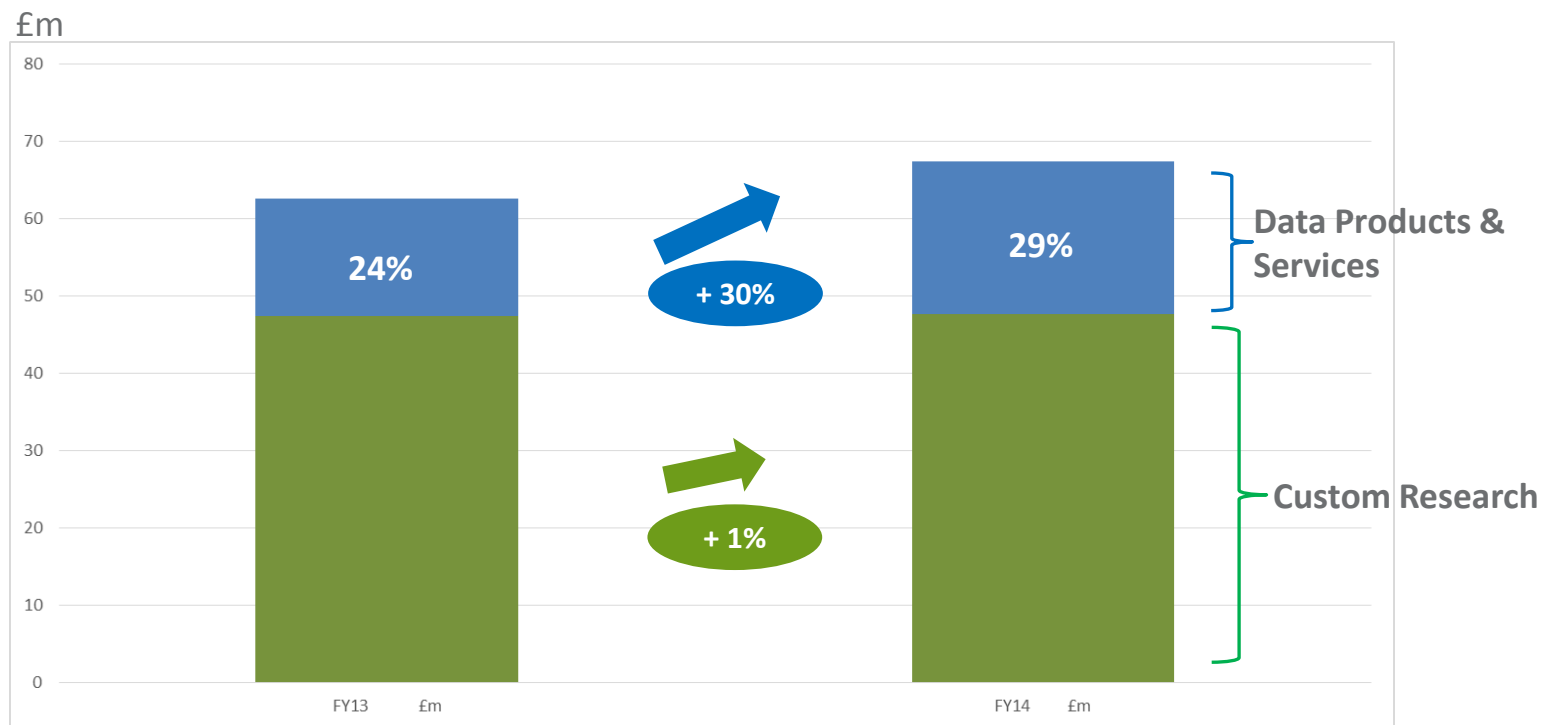
Segmental Analysis by Geography - Operating Profit

	Year to 31 July 2014 Operating Profit £m	Year to 31 July 2014 Margin %	Year to 31 July 2013 Operating Profit £m	Year to 31 July 2013 Margin %
UK	5.0	26%	4.4	26%
USA	3.0	14%	2.3	11%
Middle East	2.2	22%	1.5	21%
Germany	0.5	6%	0.9	9%
Nordic	0.8	10%	0.3	4%
France	(0.1)	-	(0.1)	-
Asia Pacific	(0.3)	-	-	-
Corporate & Consol. Adjs.	(3.7)		(3.3)	
Group	7.4	11%	6.0	10%

Segmental Analysis by Global Product and Service

Year ended 31 July 2014	Revenue £m	Revenue Growth %	Operating Profit £m	Operating Margin %
Data Products (incl. BrandIndex)	9.6	45%	1.6	17%
Data Services (incl. Omnibus)	10.1	18%	3.9	39%
Total Data Products & Services	19.7	30%	5.5	28%
Custom Research	47.7	1%	5.5	11%
Central Costs	-	-	(3.6)	-
Group	67.4	8%	7.4	11%

Strong growth in data products and services

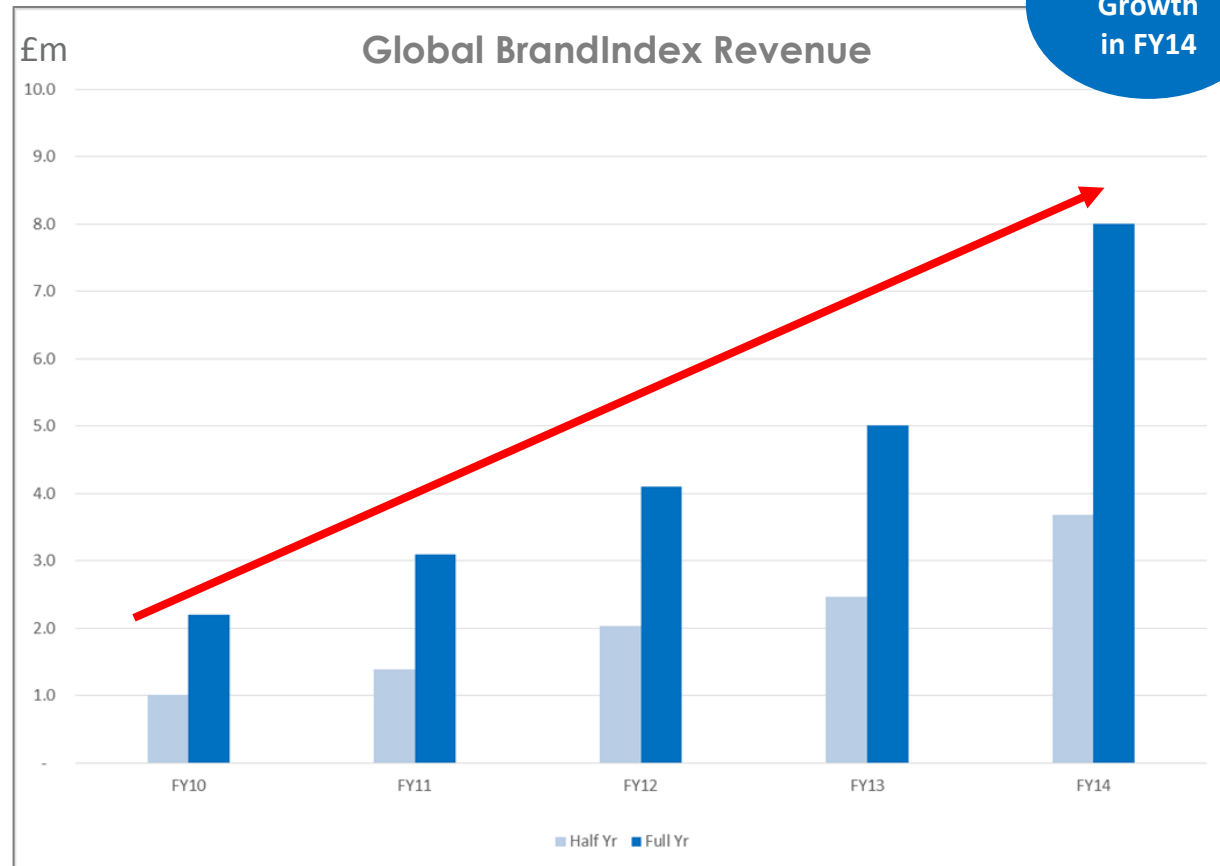


- Global BrandIndex revenue up 53%
- Global Omnibus revenue up 20%

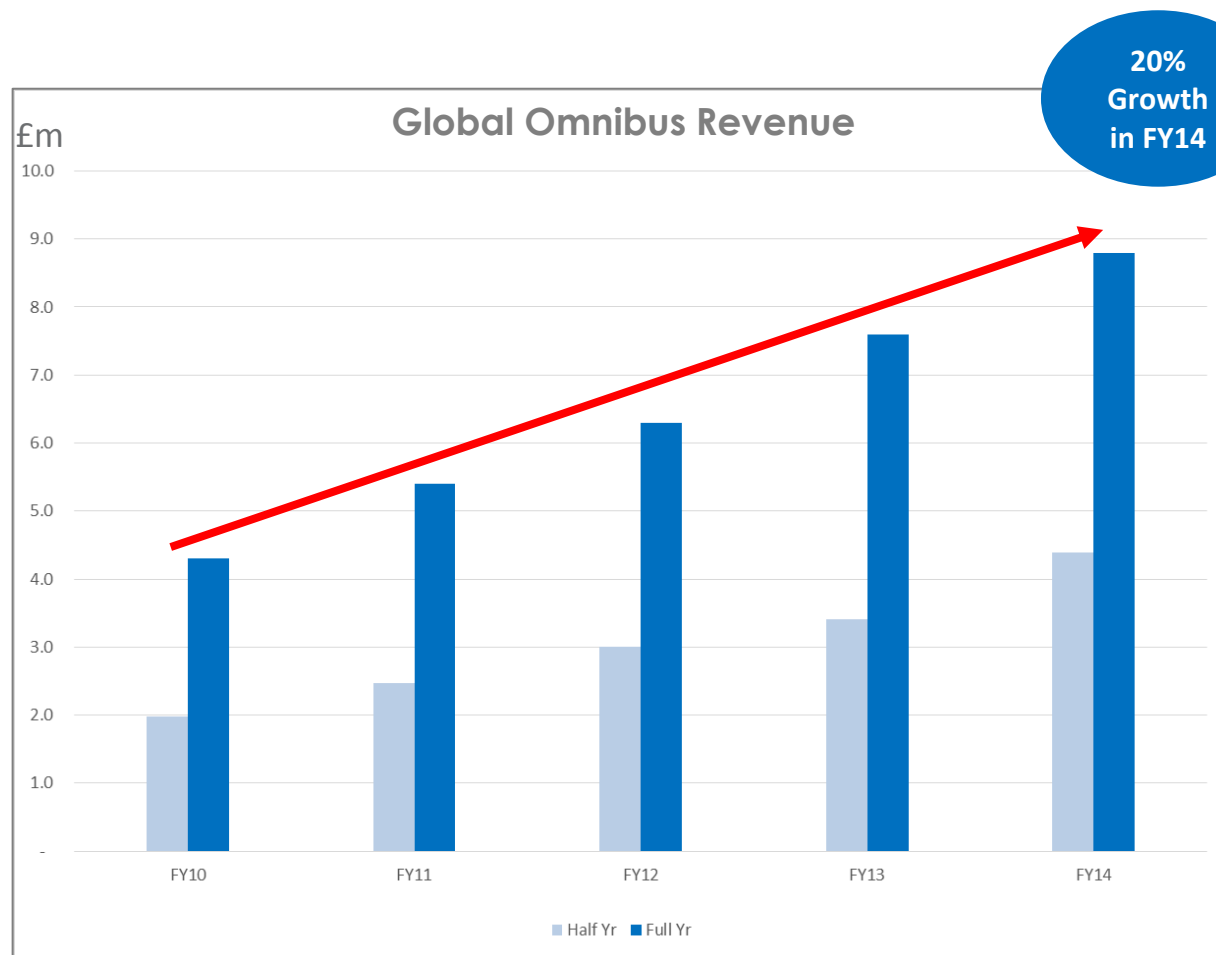
	FY13 £m	FY14 £m
Data Products & Services	15.2	19.7
Custom Research	47.4	47.7

YouGov BrandIndex®

- Our flagship brand intelligence service
- Subscribers can monitor their brand, competitor brands and entire sectors, all in real-time
- Coverage grown to 15 countries
- Some 200+ subscribers worldwide
- Upside opportunity: large proportion of brands covered still to become subscribers



- Streamlined, highly-efficient production model
- Market leader in UK
- Now operating in UK, US, France, Germany, Nordic, Middle East and Asia Pacific
- 900+ clients worldwide



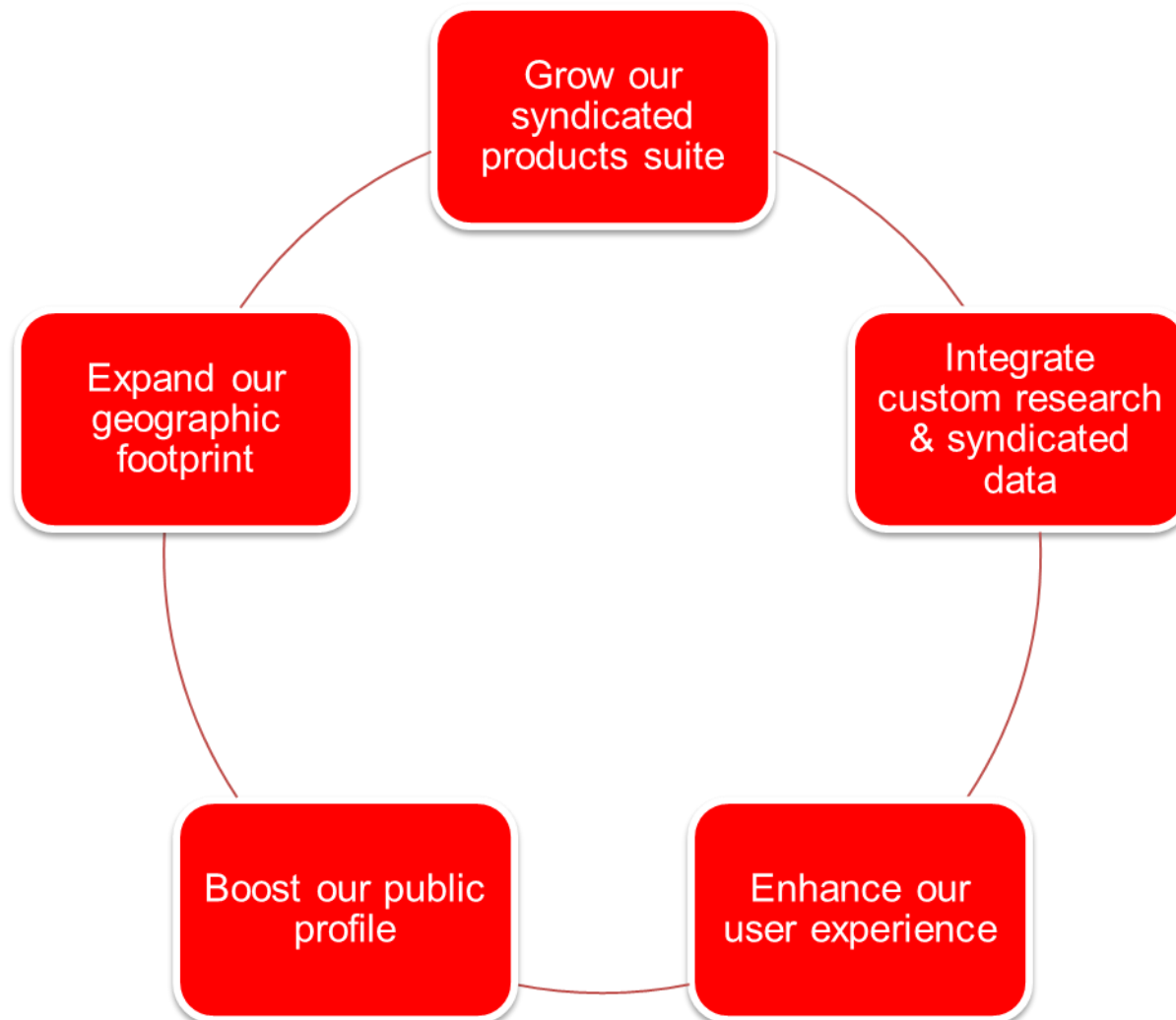
YouGov Custom Research

Aligning custom research with YouGov data: our best work combines them

- **Reputation studies:** measure attitudes and opinions of public and/or key stakeholders on an organisation's public reputation, using data such as BrandIndex with custom additions and niche samples (e.g. "influencer" panels for *Barclays*, *Co-op*).
- **Multi client/syndicated studies:** Regular surveys sold to multiple clients that measure and report on trends relating to a sector or product area, again with custom add-ons. Examples: *YouGov/TIME Inc. Survey of Affluence and Wealth (US)*; *Insurance Industry Customer Satisfaction Monitor (Germany)*; *Food & Health Survey (Nordic)*.
- **Full research programme:** providing a range of related research (often on annual contracts) including tracking, individual studies, profiling and omnibus services (e.g. *ITV*, *Coca Cola*, *Google*)



Delivering the Strategy



Globalisation and standardisation

Expand our
geographic
footprint

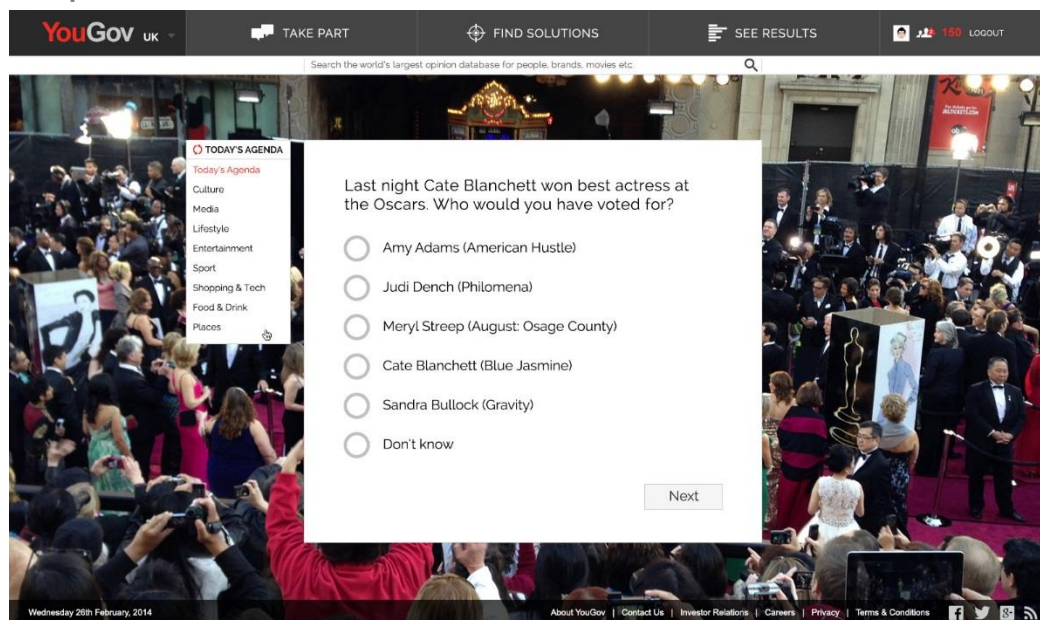
- Developing our organisational structures and systems
- Sundip Chahal, CEO of YouGov Middle East and North Africa, appointed COO in August 2014. Responsible for:
 - Continued scaling of the business globally
 - Ensuring consistency of business processes and quality of client services
 - Overseeing the performance of the Group's geographic units
- Global brand strategy and architecture rolled out under guidance of new Chief Marketing Officer
- YouGov's online "look and feel" consistent across all our geographies
- Global product and service segmental reporting will be the primary analysis from FY15 onwards

Asian expansion

- Decision Fuel (now YouGov Asia Pacific) acquired in Jan 2014: a base for regional expansion
- Brings proprietary mobile technology platform, well suited for emerging markets
- Clients include global brands (P&G, Hilton, Singtel) and media agencies (Ogilvy, InMobi, Bluehive/Ford and Redfuse/Colgate-Palmolive)
- Existing offices in Hong Kong, Shanghai & Singapore; Jakarta opened Sept 2014
- Initial purchase consideration of £0.6 million, plus earn-out payments based on FY16 and FY17 performance



- YouGov is constantly exploring new technologies and methodologies to encourage deeper, more frequent participation
- Our new Opigram-centred website will be a highly personalized, constantly engaging, gamified online experience



- There's nothing else like it in the research industry, simultaneously providing interest and value to panellists and filling The Cube

Maintaining our strong public profile in the UK & growing our profile in other geographies

Boost our public
profile

YouGov: “Rocked the polling world”* in the USA

- Nationwide polling partnership with CBS/New York Times for 2014 Congressional elections: first official media use of online polls



- We are surveying voters across all 435 congressional districts, four times during election campaign
- Results being published on *The Upshot* - New York Times data visualization and analysis website - and CBS and YouGov websites

Our global media profile

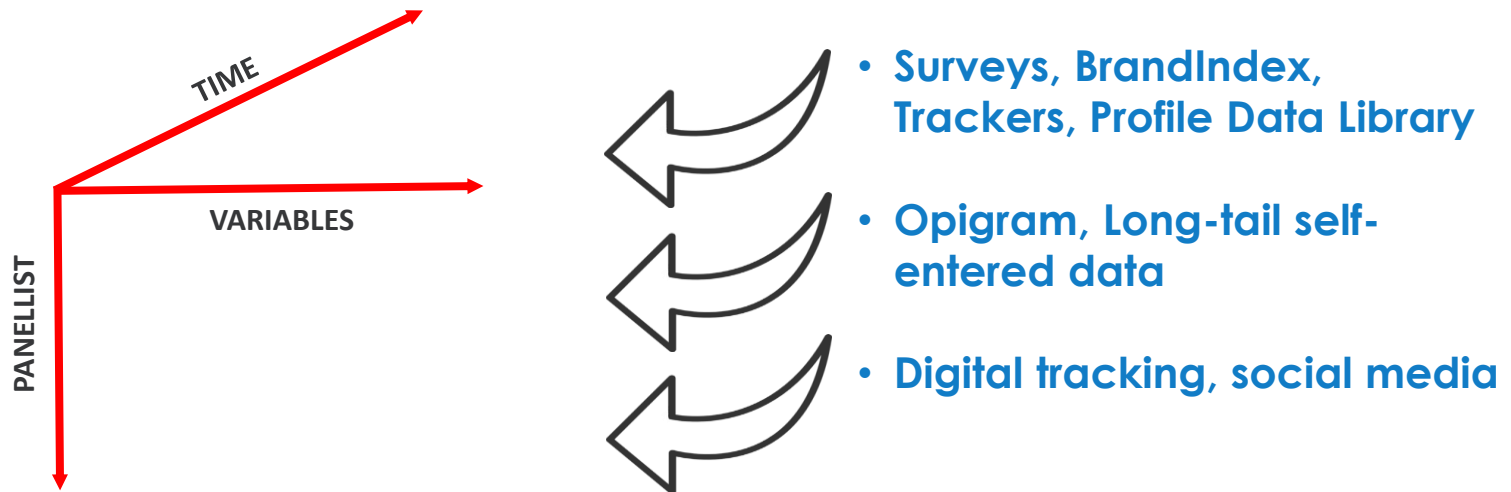
- YouGov partners with leading media organisations including *The Economist*, *The Times*, *The Sun*, *The Sunday Times*, *Huffington Post*, *Al Aan TV*, *Al Arabiya*, *MediaQuest*, *MetroXpress*, *Berlingske*, *Die Zeit* and *DPA*
- Our recent polls for the Scottish Referendum exemplify YouGov’s reputation for authoritative opinion research
- YouGov continues as most quoted market researcher in UK. Similar profiles developing in other markets. We are ranked:
 - **#1 in UK**
 - **#2 in Denmark**
 - **#3 in Sweden**
 - **#3 in France**
 - **#3 in United Arab Emirates**
 - **#4 in USA**
 - **#4 in Germany**

*In the words of *Washington Post* columnist Chris Cillizza –
The Washington Post, 31 July 2014

The Cube

Integrate custom
research &
syndicated data

- At the heart of all of YouGov's data tools is the **YouGov Cube**, a constantly growing, continuously updating, massively connected data set



- The **YouGov Cube** is all YouGov's proprietary data stream designed as a fully connected description of markets and consumers in multi dimensions, each growing daily: with over 3 million respondents and over 120,000 data variables
- It is not a product but **the engine** of our expanding range of data products and data-differentiated custom research

YouGov Profiles

Grow our
syndicated
products suite

- In November 2014, YouGov will launch **YouGov Profiles**
- Our new segmentation and planning tool for brands and their agencies
- Allows users to profile their target audience across multi-channel data sets from a single source - with greater granularity and accuracy than ever before
- The largest, most detailed and real-time consumer research database in the UK
- Users can analyse over 120,000 different data variables from over 190,000 consumers
- Subscription-based, accessed via an online analysis portal
- Updated weekly
- Unique to the research industry
- Of value in the daily workflow of every marketer

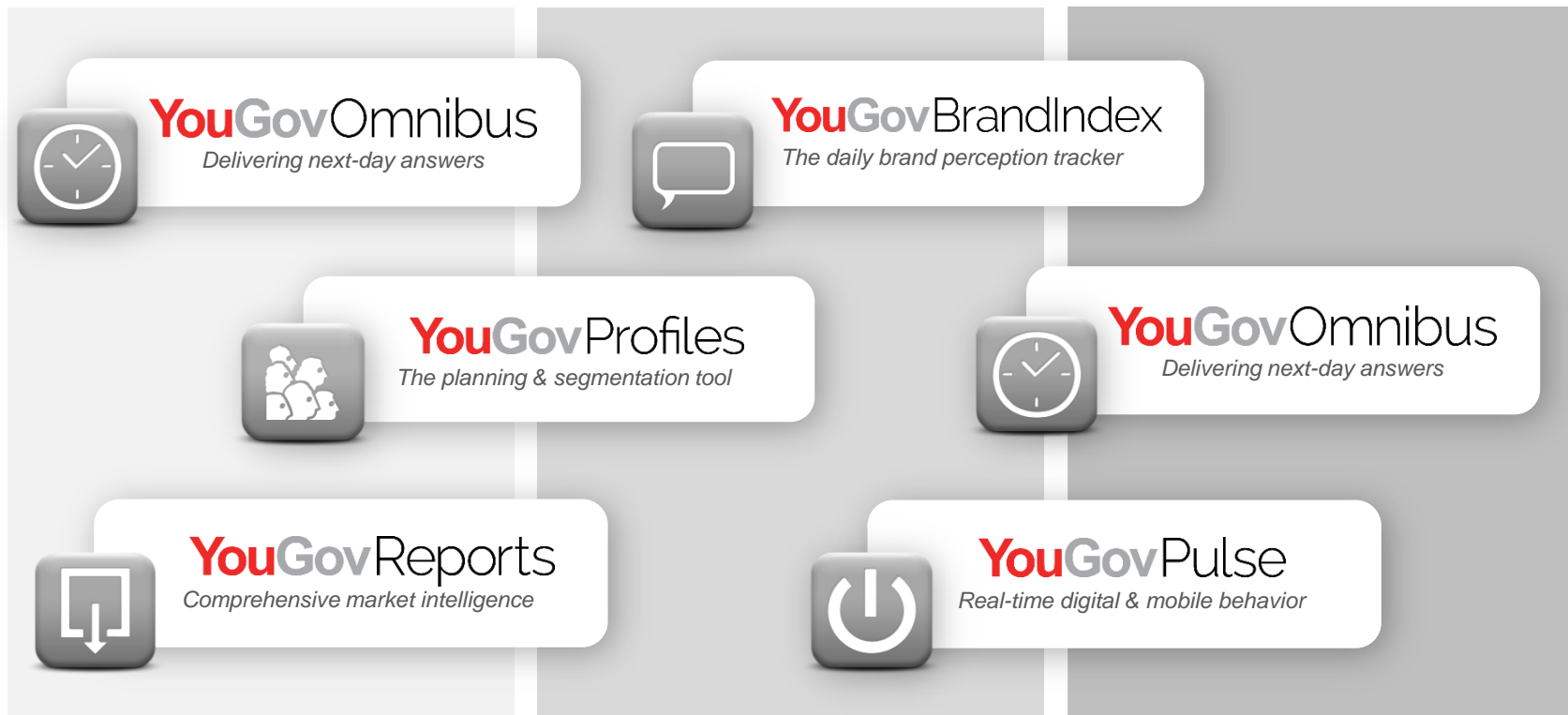


YouGov now offers a full suite of proprietary tools and resources, all powered by the YouGov Cube

Grow our
syndicated
products suite

The Marketer's Workflow

PLAN → TRACK → REACT



Providing value in the daily workflow of every marketer

The 4th Stage of YouGov

Stage 1) Pioneers online surveys

Stage 2) Grows by acquisitions

Stage 3) Integration and focus

Stage 4) Scaling through data and technology



Group Outlook

- **Ambitious targets set by the Board, reflected in new LTIP**
- **Detailed plans developed to support their achievement**
- **Further investment planned in new technologies to accelerate development in data products**
- **Well placed to continue gaining market share**
- **Trading across the Group remains in line with our expectations**

Appendix

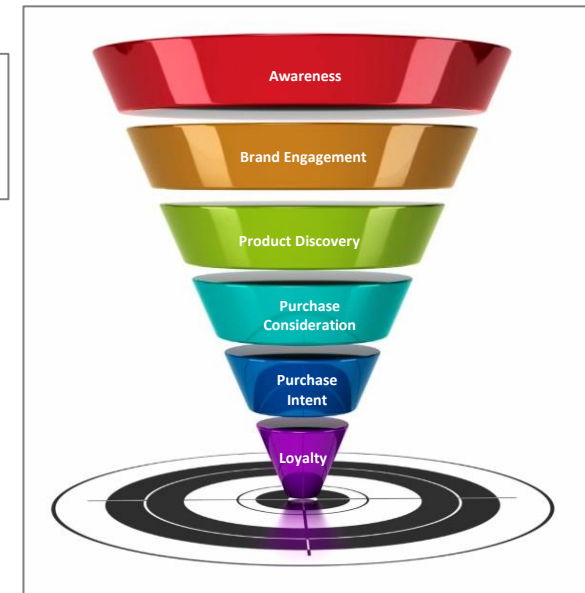
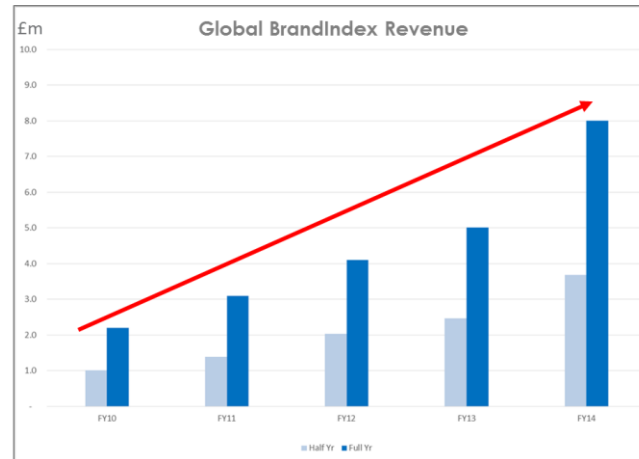


YouGov BrandIndex®

Subscribers can:

- Monitor their brand, competitor brands and entire sectors
- See a picture of brand health
- Monitor purchase funnel metrics
- Track brand awareness and perception
- Gauge the effect of campaigns
- Monitor media impact
- Predict positive or negative trends
- All in real-time

- **Our flagship brand intelligence service**
- **Coverage grown to 15 countries**
- **Some 200+ subscribers worldwide**



Recent enhancements:

MarketView

- adds customer funnel from awareness to purchase

CategoryView

- adds sector-based behavioural profiling

Product Integration

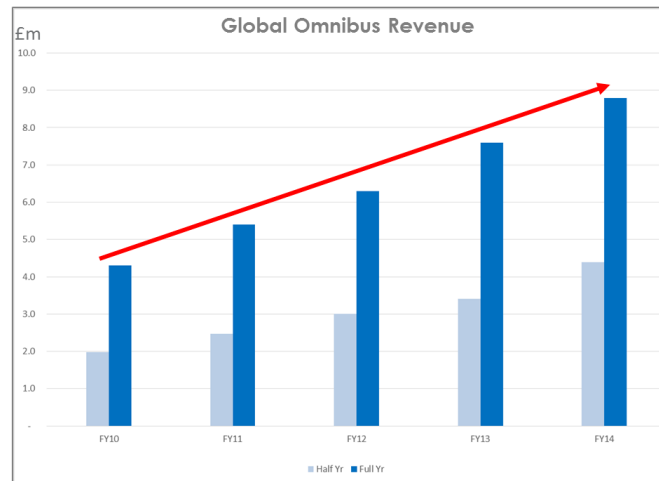
- Integrating SoMA data, Reports and aligning with Custom Research

YouGov Omnibus®

Clients benefit from:

- Fast - 48hr or 24hr turnaround
- Reputation - YouGov's profile helps our clients to achieve desired media coverage
- Value for money - Consolidation of multiple client questions on one survey provides cost-effective access to national-scale samples
- Reach - YouGov Omnibus is available globally

- YouGov Omnibus clear UK market leader
- Now operating in the UK, US, France, Germany, Nordics and Middle East
- 450+ clients worldwide
- Streamlined, highly-efficient production model



“When we use YouGov Omnibus data in our initial pitch, we are shortlisted 4 in 5 times; when we don't it is more like 1 in 10.”

Ad Agency client



Specialist Omnibus services:

- Children
- Parents
- B2B and SME
- Influentials
- Teachers
- IFA's
- LGBT
- Shoppers