

Preliminary Results to 31 July 2012

Strategy underpins maiden dividend

YouGov[®] What the world thinks



Performance in line with expectations

- YouGov continues to increase market share with strong growth in its major markets and in data products and services
- Like-for-like revenue increased by 9%
- Maiden dividend of 0.5p per share to be paid
- US increased revenues by 21% to £19.2m (8% organic growth rate); UK by 15%
- Good progress made in turning around the German business; profit doubled to £0.6m on revenue of £9.4m (2011: £11.3m)
- Middle East regionally generated business grew by 19% partly offsetting the £2m decline from the expected ending of the long-term contract in Iraq
- Nordic revenue up 6% - ahead of market
- New French operation started well: panel has already reached 75,000
- Social Media Analysis (SoMA) product launched

FY12 Financial Highlights

	Year to 31 July 2012 £m	Year to 31 July 2011 £m	% Change
Revenue	58.1	56.1	4%
Adjusted Operating Profit	5.6	5.3	6%
Adjusted Operating Profit Margin (%)	10%	9%	
Adjusted Profit before Tax	6.1	5.8	5%
Adjusted Earnings per Share	4.9p	4.7p	4%
Dividend per Share	0.5p	-	-

Group Income Statement

- Reported revenue growth of £2m; like-for-like increase of £4.5m
- Gross Profit margin up by 2% points to 77% - reflecting higher proportion of on-line data collection
- Operating margin increased to 10%
- Adjusted EPS increased 4% to 4.9p

	2012 £m	2011 £m
Group Revenue	58.1	56.1
Cost of sales	(13.4)	(13.9)
Gross Profit	44.7	42.2
<i>Gross margin %</i>	77%	75%
Operating expenses	(39.1)	(36.9)
Group Operating Profit	5.6	5.3
<i>Operating margin %</i>	10%	9%
Adjusted EPS (p)	4.9	4.7

Balance Sheet

- Debtor days up from 61 to 63 days
- Creditor days up to 35 days from 32 days
- Deferred consideration of £2.4m (£1.9m in current liabilities)

	31 July 2012 £m	31 July 2011 £m
<u>Assets</u>		
Goodwill	36.2	37.8
Other intangible assets	8.5	11.4
Other non-current assets	5.1	4.7
	49.8	54.0
<u>Current Assets</u>		
Trade and other receivables	19.7	16.9
Cash	7.5	9.4
Total Current Assets	27.2	26.3
<u>Liabilities</u>		
Trade and other payables	14.7	14.9
Provisions	2.2	1.4
Total Current Liabilities	16.9	16.3
<u>Net Current Assets</u>	10.3	10.0
Provisions and other non-current liabilities	1.3	4.4
Deferred taxation	2.8	3.6
<u>Total Non-Current Liabilities</u>	4.1	8.0
<u>Net Assets</u>	56.0	55.9

Cash Flow

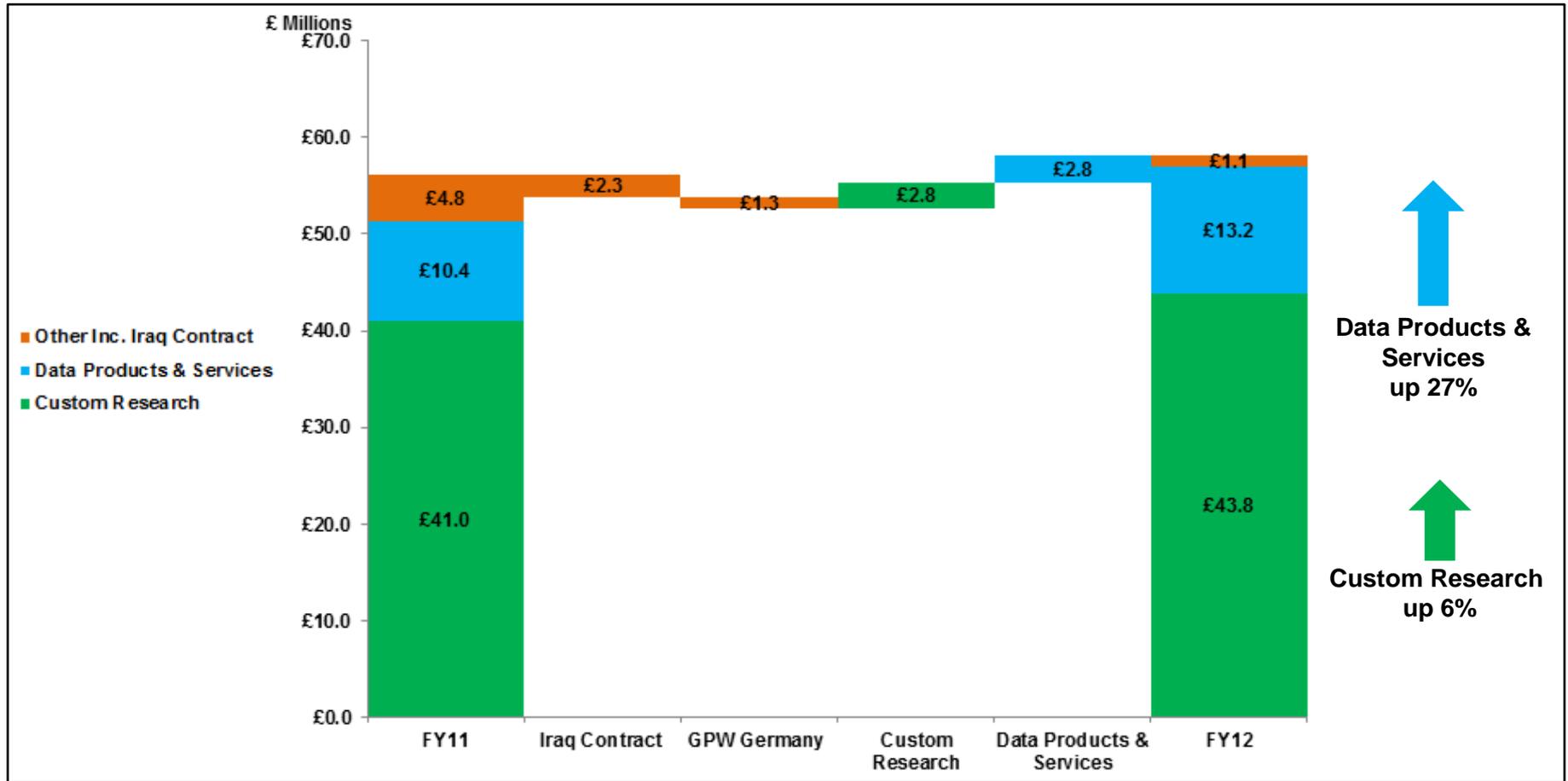
- Cash flow generated from operations of £4.9m (88% profit conversion)
- Investing Activities of £5.9m includes:
 - £2.7m on technology development and panel
 - £2.5m on deferred consideration for US acquisitions
- Net cash outflow of £2.3m leaving balance of £7.2m at year end

	2012 £m	2011 £m
Cash flows from operating activities		
Reported operating profit/(loss)	0.8	0.4
Adjustments for:		
Non cash movements	5.3	5.0
Net working capital movement	(1.2)	0.2
Cash generated from operations	4.9	5.6
Interest and tax	(1.3)	(0.6)
Net cash generated from operating activities	3.6	5.0
Net cash used in investing activities	(5.9)	(10.2)
Net cash used in financing activities	-	(0.8)
Net increase/(decrease) in cash	(2.3)	(6.0)
Cash balance at beginning of year	9.4	15.6
Exchange gain/(loss) on cash and cash equivalent	0.1	(0.2)
Cash balance at end of year	7.2	9.4

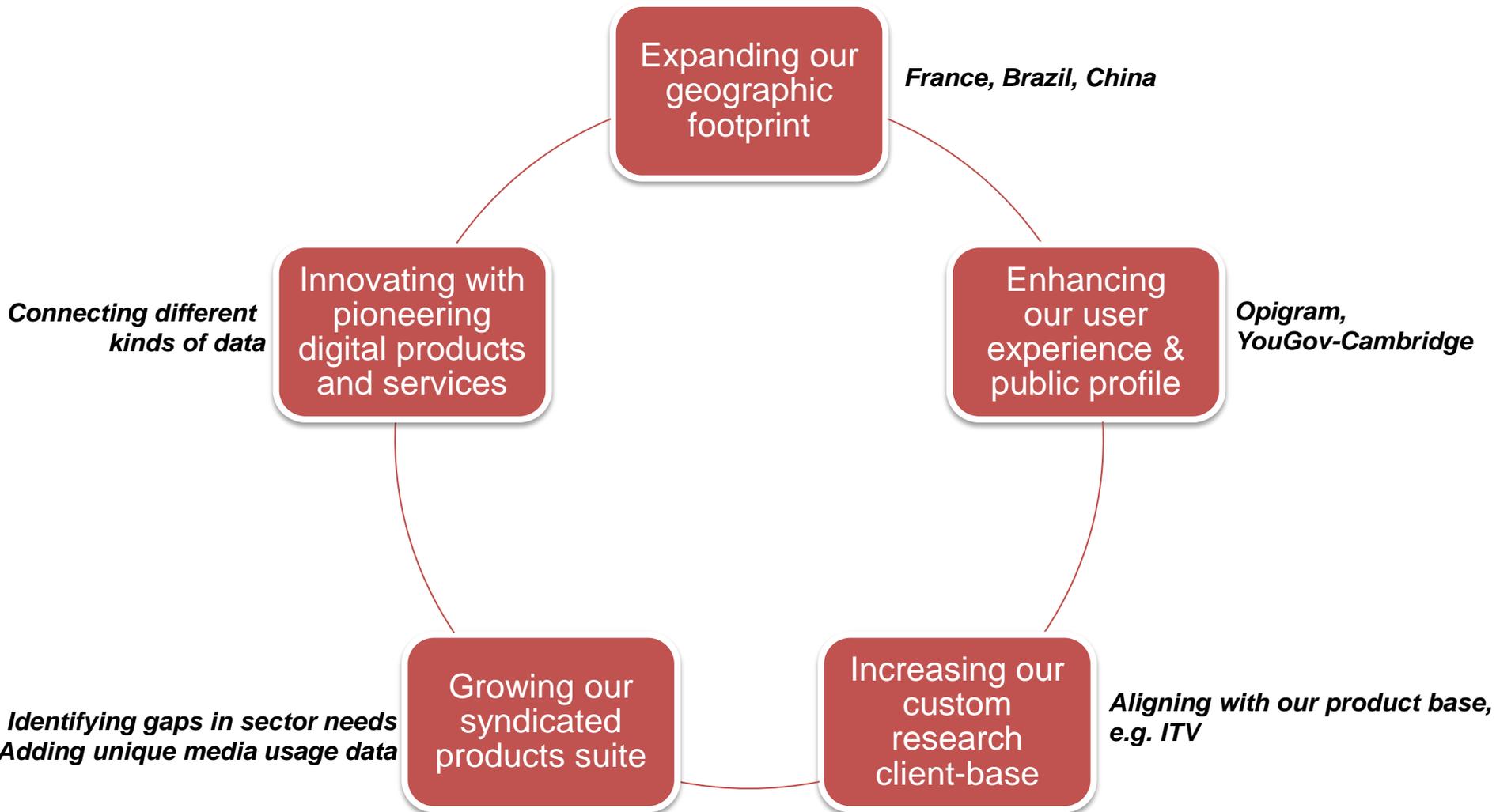
Maiden Dividend Payment

- Stated intention to initiate payment of a dividend at Interim stage (April 2012)
- Maiden dividend of 0.5p per share confirmed – to be paid in December 2012
- Cash cost of £0.5m
- Progressive policy to be followed in future
- Reflects the Board's confidence in YouGov's position and relative maturity achieved

Changes in Revenue



Delivering the strategy



Delivering the strategy

BrandIndex



- **Global growth rate 39%**
- Nearly 150 clients worldwide
- Currently covers USA, UK, Germany, France, Netherlands, Denmark, Finland, Norway, Sweden, UAE, Saudi Arabia, Mexico
- Most recent roll-out was in France
- Enhancements: MarketView and CategoryView – available in H1 FY13



YouGov BrandIndex illustrating BlackBerry's fall from favour over the last 18 months, while Apple and Samsung's popularity remains high.

Delivering the strategy

Omnibus



- **Global growth rate 22%**
- Pioneering online daily survey service delivering fast (24 hour) results
- Over 600 clients worldwide
- Celebrating its 10th birthday in 2012 , Omnibus is the UK market leader
- Standardised, highly efficient production system – generates high margins
- FY12 new launches: France and Northern Ireland
- US roll-out planned for FY13



Delivering the strategy

Next generation products

SoMA

Social media analysis – a new tool that uniquely measures Twitter & Facebook: robust audience measurement

BrandIndex MarketView

Adds customer funnel from awareness to consideration to buying

BrandIndex CategoryView

Adds sector-based behavioural profiling

MPP

Media planning platform – richest connected media usage data

SixthSense

In-depth sector reports based on the data streams above



Honomichl

- YouGov named one of the world's top 25 research companies by the respected Honomichl Top 25 Global Firms, in August 2012
- The report ranks the world's top research companies based on revenue
- YouGov ranked no. 22 this year, up from no. 24 in 2010



Segmental Analysis by Geography - Revenue

	2012 Revenue £m	2011 Revenue £m	Change %	Organic Change %
UK	15.7	13.7	15%	
USA	19.2	15.9	21%	8%
Middle East	6.0	7.5	(20)%	19%
Germany	9.4	11.3	(17)%	1%
Nordic	8.8	8.3	6%	
France	0.2	-	-	
Corporate & Consol. Adjs.	(1.2)	(0.6)	-	
Group	58.1	56.1	4%	9%

Segmental Analysis by Geography - Operating Profit

	2012 Operating Profit £m	2012 Margin %	2011 Operating Profit £m	2011 Margin %
UK	3.7	24%	3.5	24%
USA	2.7	14%	1.9	12%
Middle East	1.3	22%	1.9	25%
Germany	0.6	7%	0.3	2%
Nordic	0.8	9%	0.6	7%
France	(0.2)	-	-	-
Corporate & Consol. Adjs.	(3.3)		(2.9)	
Group	5.6	10%	5.3	9%

Operational Review – UK

- Strong performance with revenue 15% up – well ahead of market
- Maintained operating margin at 24%
- 44% of revenue now from products & services
 - BrandIndex up 15%
 - Omnibus up 13%
- Continued investment in new data products:
 - SixthSense reports business - revenue up 65%
 - SoMA – Beta launched in May
- New Head of Sales appointed towards the end of the financial year

	Year to 31 July 2012 £m	Year to 31 July 2011 £m	Change %
Revenue	15.7	13.7	15%
Operating Profit	3.7	3.5	8%
Average Headcount	129	118	



Nestlé



THE SUNDAY TIMES



THE Carphone Warehouse

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Argos

Operational Review – USA

- Revenue increase of 21% (8% organic)
- Products revenue up 78% - largely BrandIndex this year; investment sector coming on stream in FY13
- Acquired businesses have helped to establish significant base of corporate clients
- Doug Harrison to become CEO America; taking forward integration of custom teams in West and East coasts
- US Omnibus & investment sector products to be launched in FY13

	Year to 31 July 2012 £m	Year to 31 July 2011 £m	Change %
Revenue	19.2	15.9	21%
Operating Profit	2.7	1.9	40%
Average Headcount	100	92	

Coca-Cola **ACTIVISION** **M** servicemagic

Deloitte. **UM** **Panasonic**
ideas for life

OMD **Bloomberg** **Economist.com** **CBS** **YouGov** What the world thinks

Operational Review – Middle East

- Locally generated revenue up 19% and profits doubled - in line with planned transition
- Online data services grew by 38%
- Historic Iraq contract finished Dec 2011; revenue down £2.3m to £1.1m in final year
- Panel numbers grown by 21% - now covers 21 countries in Middle East and North Africa
- Growing international interest in the region due to political developments

	Year to 31 July 2012 £m	Year to 31 July 2011 £m	Change %
Revenue	6.0	7.5	(20)% Local 19%
Operating Profit	1.3	1.9	(31)% Local 112%
Average Headcount	47	44	



Operational Review – Germany

- Turnaround progressing well under new CEO
- Profit doubled reflecting cost savings and focus on higher margin business
- Overall low revenue growth reflects this policy
- Business mix shifting to online data products & services which grew by 34%

	Year to 31 July 2012 £m	Year to 31 July 2011 £m	Change %
Revenue	9.4	11.3	Organic 1% Headline (17%)
Operating Profit	0.6	0.3	130%
Average Headcount	114	139	



SIEMENS FUJITSU



COMMERZBANK



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Operational Review – Nordic

- Solid performance with revenue growth of 6%
- Profits up 23% with gross margins improved due to higher proportion of work within region on own panel
- Denmark (accounts for 50% of revenue) grew by 11% and Norway by 14% but Sweden static reflecting local market conditions

	Year to 31 July 2012 £m	Year to 31 July 2011 £m	Change %
Revenue	8.8	8.3	6%
Operating Profit	0.8	0.6	23%
Average Headcount	71	65	















New Operations – France

- Paris office opened in October 2011 – currently 4 staff
- Objective is to bring core YouGov products and services to French market with focus on BrandIndex and Omnibus
- Panel grown well – reached 75,000 as at 31 July
- BrandIndex
 - French version launched
 - Two leading French brands and six international clients already signed up
- Omnibus service launched and already serving a number of international clients

Group Outlook

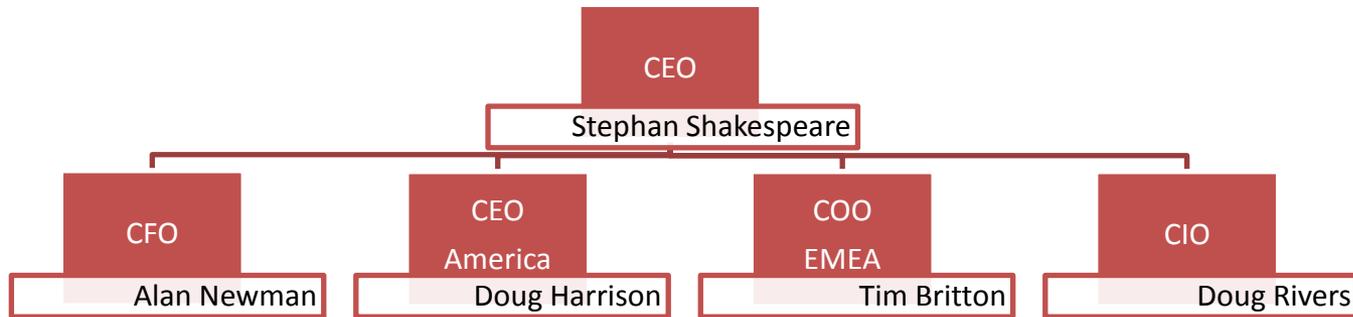
- Continuing to grow data products and services revenue towards parity with custom research in medium-term
- Continuing to invest in pursuit of our strategy
- New launches in FY13 will bring more products to market
- Confidence in YouGov's position reflected in the introduction of a dividend
- Challenging economic conditions in Europe; USA and Middle East offer good growth prospects which YouGov is well positioned to exploit
- Current trading in line with Board's expectations



Appendix



Our Management Team



Stephan Shakespeare
CEO



Alan Newman
CFO



Doug Harrison
CEO, America

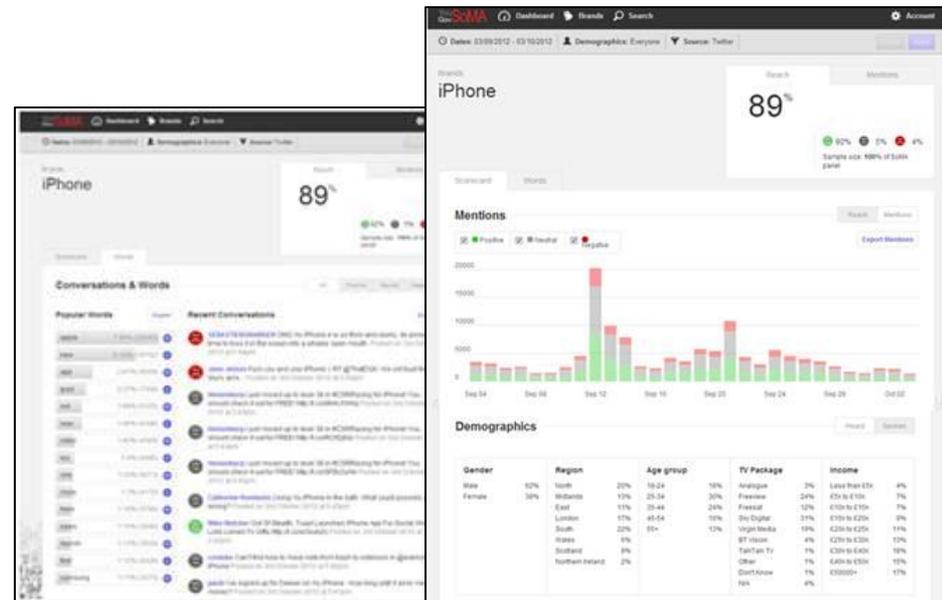


Tim Britton
COO, EMEA

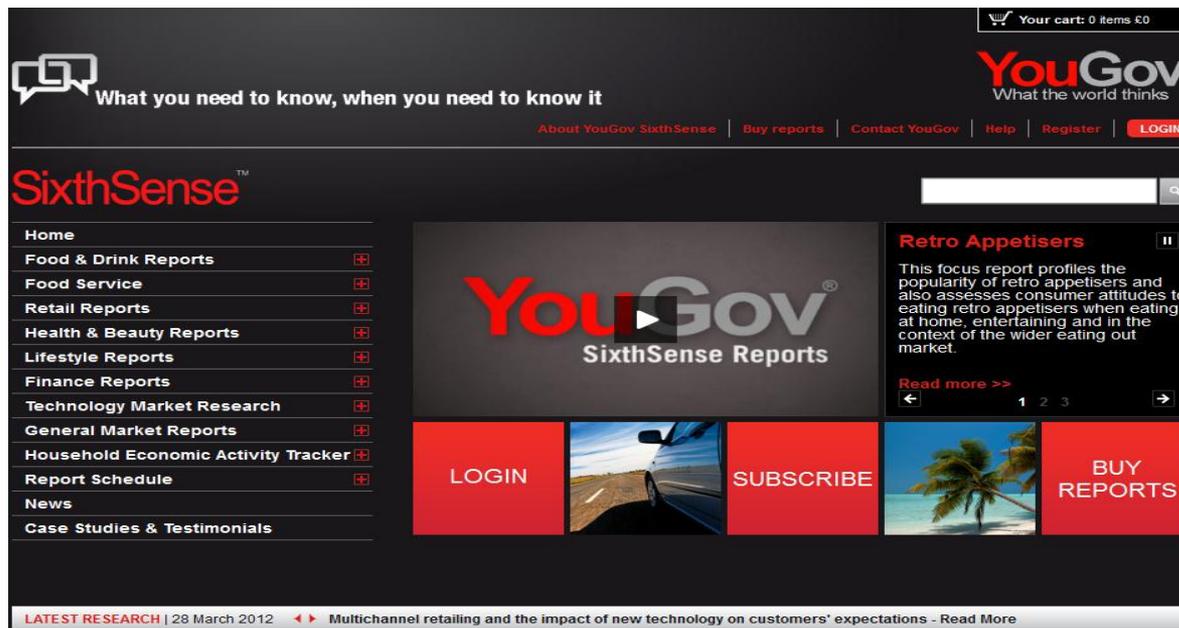


Doug Rivers
CIO

- Recently soft-launched in the UK
- Our revolutionary new social media analysis product which allows us to measure what a target audience is *hearing*
- SoMA foundations lie in the representative samples of YouGov panellists who have given us permission to access and monitor their private Facebook and Twitter feeds
- SoMA's unique offering of overlaying known demographic data with comments heard via these platforms, provides meaningful data from the 'noise' of social media



- Over 200 new UK clients in the past 12 months, posting year-on-year revenue growth of 65%
- Over 70% of contract subscribers renewed year-on-year
- More than 200 reports in the portfolio covering 1,000+ topic areas, and growing
- Recently launched new international reports titles across Europe
- US roll-out planned for FY13



The screenshot shows the YouGov SixthSense website interface. At the top right, it displays "Your cart: 0 items £0.00". The main header features the YouGov logo with the tagline "What the world thinks" and a navigation menu with links for "About YouGov SixthSense", "Buy reports", "Contact YouGov", "Help", "Register", and "LOGIN". Below the header is the SixthSense logo and a search bar. A left sidebar lists various report categories: Home, Food & Drink Reports, Food Service, Retail Reports, Health & Beauty Reports, Lifestyle Reports, Finance Reports, Technology Market Research, General Market Reports, Household Economic Activity Tracker, Report Schedule, News, and Case Studies & Testimonials. The main content area features a large "YouGov SixthSense Reports" banner with a play button icon. To the right of the banner is a featured report titled "Retro Appetisers" with a brief description and a "Read more >>" link. Below the banner and featured report are four red buttons: "LOGIN", "SUBSCRIBE", "BUY REPORTS", and a button with a palm tree image. At the bottom, a "LATEST RESEARCH" section highlights a report from 28 March 2012: "Multichannel retailing and the impact of new technology on customers' expectations - Read More".

Executive Dashboard

- Recently soft-launched in the UK
- Customisable dashboard
- Provides business leaders with a continuous feed of real-time data about consumer sentiment regarding their brand, the political and economic climate



Opigram

- Implemented in the UK, currently being implemented in the US
- Opigram is central to the YouGov Labs initiative aimed at making the experience of taking our surveys more fun, and also to unlock the "wisdom of crowds" for and from our panelists
- Phase II of Opigram will see the leveraging of the data proactively provided by users, to create a dynamic recommendation engine

Opigram noun

Op•i•gram pronunciation: [op-i-gram]

1. A complete online profile of your interests, tastes and opinions. Designed to be useful to you and to the rest of the world. First used: 2011

The screenshot shows the Opigram interface for the TV programme 'Britain's Got Talent'. The interface is divided into several sections:

- EXPLORE OPIGRAM:** A search bar with the text 'Show me opinion on...' and a placeholder 'Start typing here'.
- MY OPIGRAM:** A navigation menu with categories: 'WHAT IS AN OPIGRAM?', 'ABOUT ME' (My Interests, My Personality, My Opinions & Beliefs), 'MY ENTERTAINMENT' (Books & Writers, Movies, Music, Media, TV & Radio, Video Games, Apps), 'NEW: MY ORGANISATIONS' (Brands, Companies, Charities), 'MY PEOPLE' (Politicians & Public Figures, Actors & Directors, Comedians, Sports Personalities, TV Personalities), 'MY TASTE IN FOOD' (Sweets & Snacks, Dishes of the world, Fruit & Veg, Food chains), 'MY PLACES', and 'MY THINGS'.
- TV PROGRAMME:** Details for 'Britain's Got Talent', including Channel (ITV2), Genre (Music TV Programmes, Reality TV Programmes), and First broadcast (2007).
- WHAT I THINK:** A section for user ratings and opinions, including 'My Rating' (Favourites, Really like, OK, Don't like, Can't stand), 'My Description' (No Description added yet...), and 'My Opinion' (No Opinion added yet...).
- People who...:** A section showing user avatars and their reactions (hearts, smiley faces, etc.) to the programme.
- Textual Insights:**
 - 'People who like this TV programme describe it as Entertaining, Humorous, Family-friendly, Funny, Varied, Never gets old, Never miss it, Exciting, Addictive and Interesting. They tend to think it's about Talent, Simon Cowell, Humour, Amanda Holden and Making money.'
 - 'People who like this TV programme also tend to like other TV programmes such as The X Factor, The Xtra Factor, The X Factor USA, So You Think You Can Dance, I'm a Celebrity... Get Me Out of Here!, The Glee Project, Deal or No Deal, Ant & Dec's Push The Button, Big Brother and Strictly Come Dancing.'
 - 'Their general interests are more likely to include Movies, Education, Music, Food and Drink and Reading.'
 - 'This TV programme is particularly popular among readers of The Sun.'
 - 'People who like this TV programme say their favourite celebrities are Bruno Mars, Take That, Westlife, Adele, Beyonce, Ed Sheeran, James Blunt, Pink, Leona Lewis and Spice Girls.'
 - 'Movies they tend to enjoy include Three Men and a Baby, School of Rock, Father of the Bride, Mamma Mia!, Nanny McPhee, Pirates of the Caribbean: Dead Man's Chest, Harry Potter and the Deathly Hallows – Part 2, Taken, Bridget Jones's Diary and Bridget Jones: The Edge of Reason.'
 - 'Books they tend to enjoy reading include Little Women.'
 - 'People who dislike this TV programme describe it as Overrated, Exploitative, Irritating, Cringey, Trashy, Stupid, Tasteless, Embarrassing, Pointless and.'