



Preliminary Results to 31 July 2017

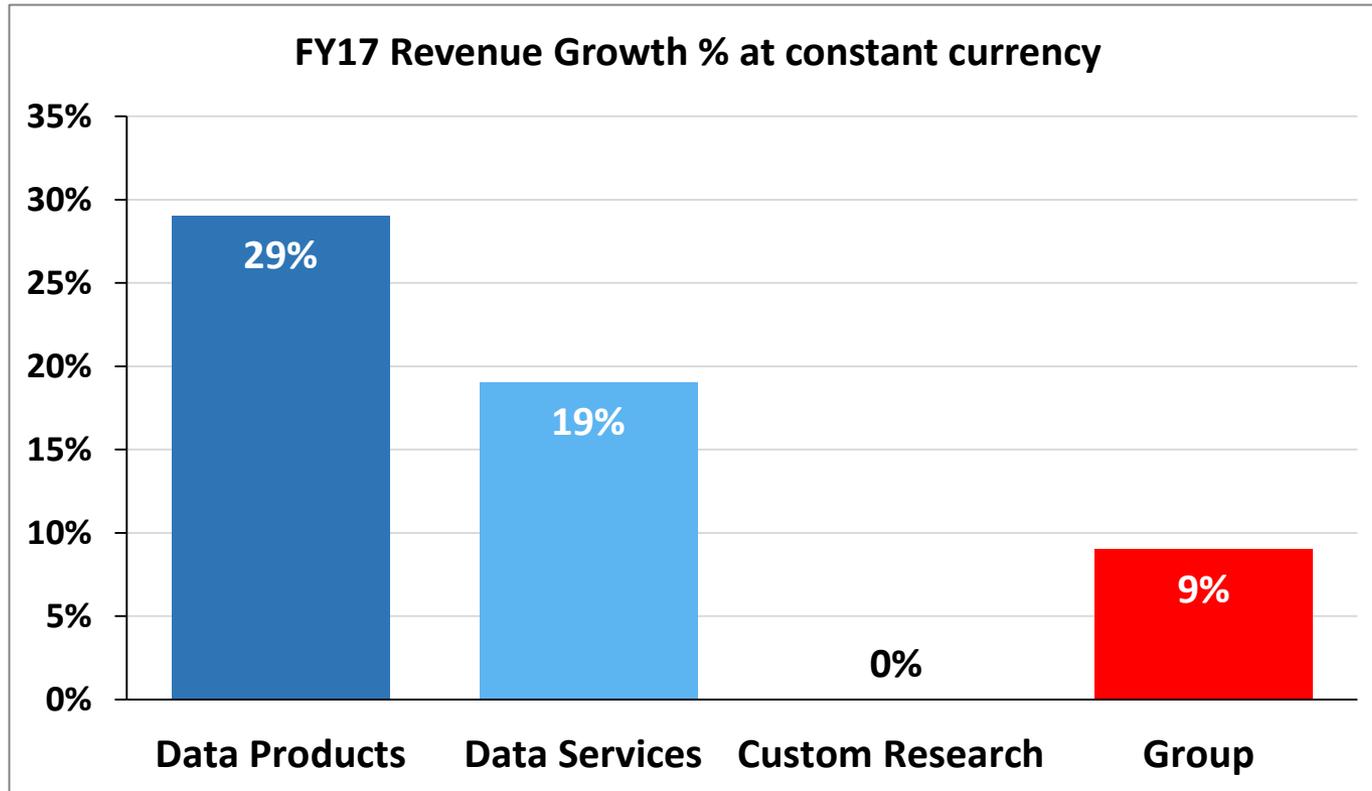
Acceleration reflecting the success of our strategy

YouGov[®]

FY17 Summary

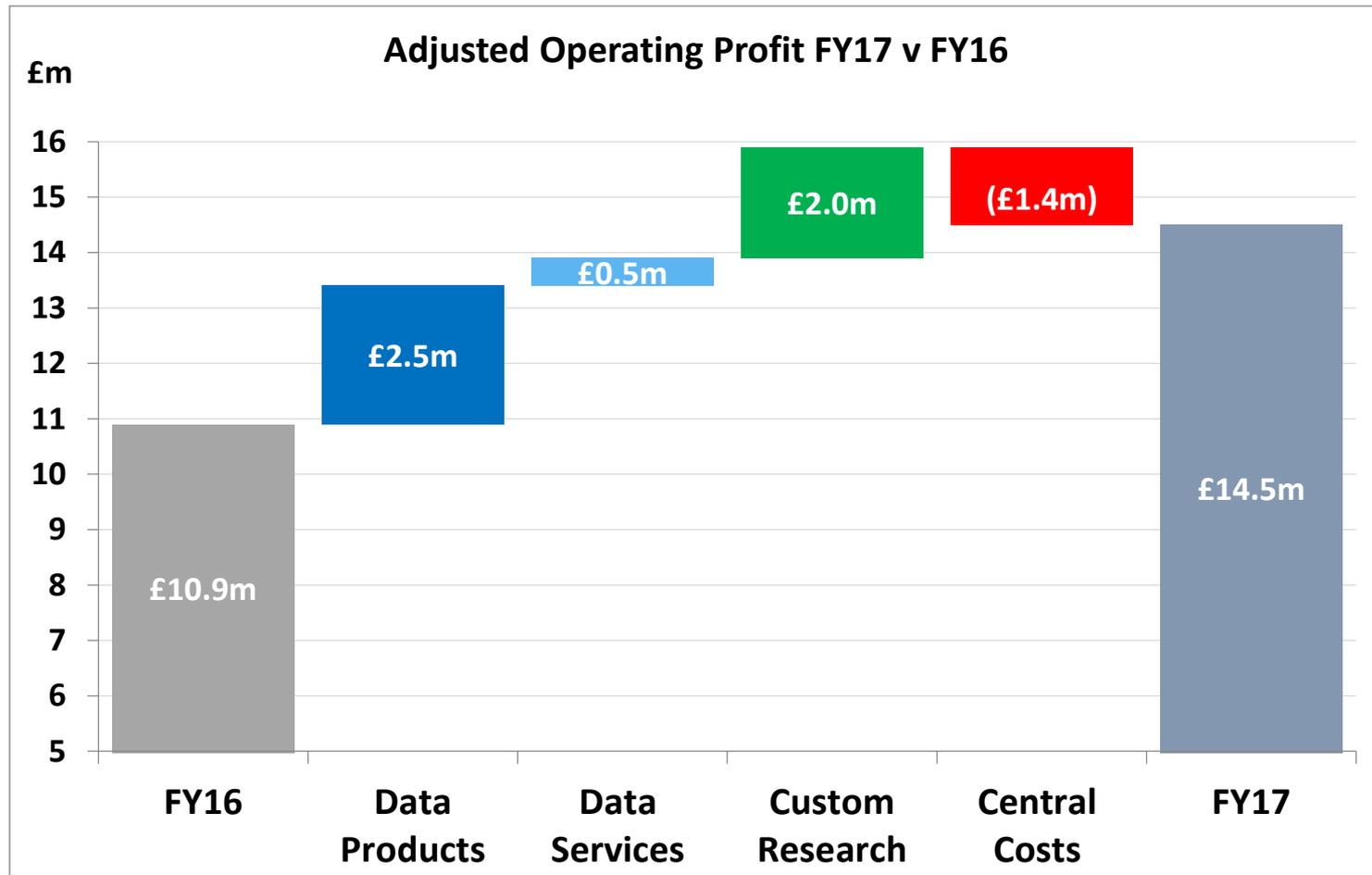
- Strong revenue growth, well ahead of the market at 21%
- Adjusted operating profit up by 33%
- Data Products and Services driving growth; now 44% of Group revenue
- USA now largest region in terms of both revenue and profit; operating profit up 54%
- Cash conversion of 130%; cash balances of £23m
- Recommended dividend increased by 43% to 2.0p per share; cover reducing from 6.3 to 5.4 times (on an adjusted basis)
- Current trading in line with the Board's expectations; on track to deliver our five-year organic growth plans

Organic revenue growth driven by Data Products & Services...



...Custom Research revenue static in line with strategic re-focus.

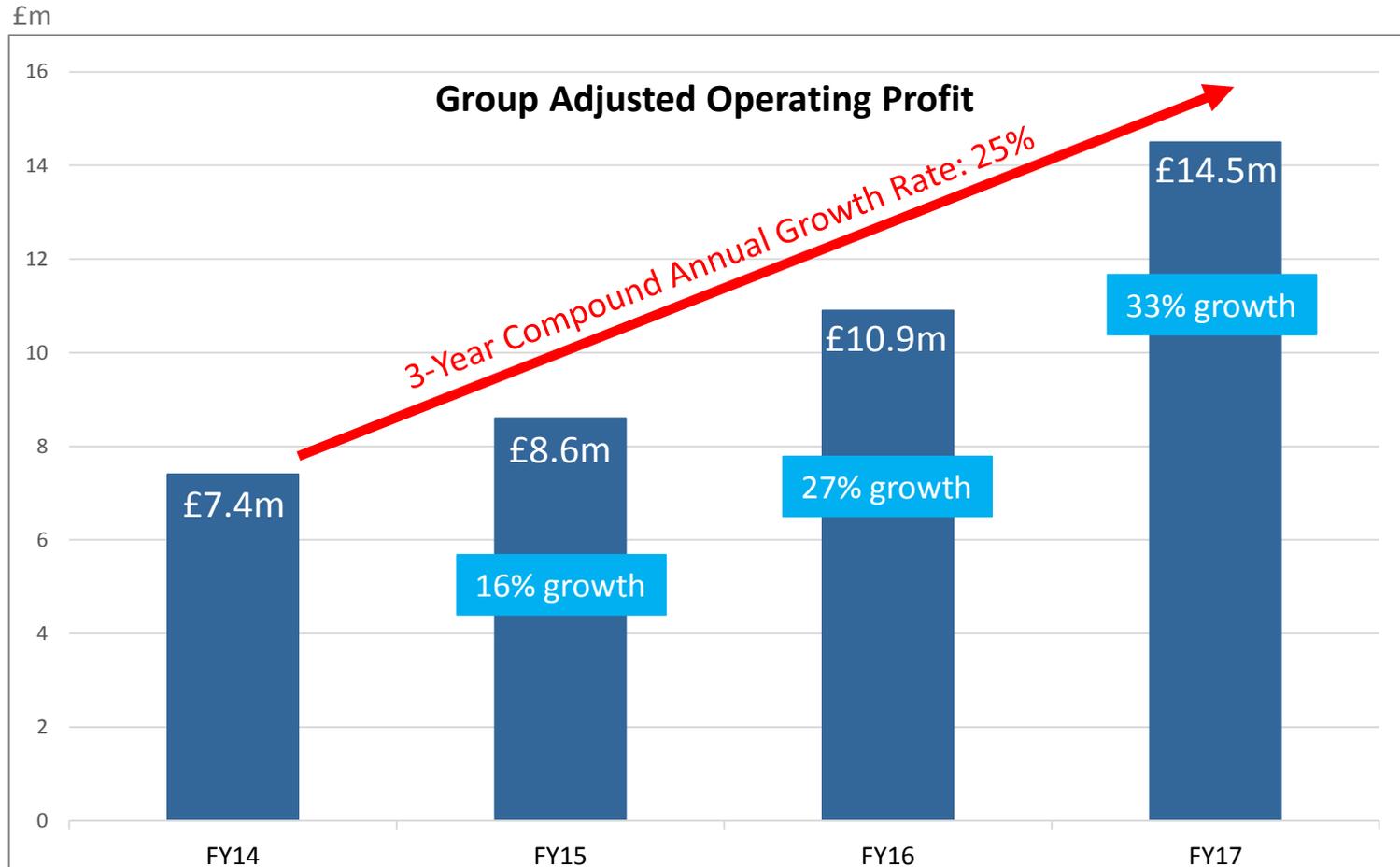
Strong profit growth in Data Products & Services...



...Custom Research margin improvement due to planned scaling down of non-core elements.

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On track to deliver five year profit growth plan to FY19



Financial Update



Financial Highlights

- Group Revenue increased by 21% to £107m (9% on constant currency basis)
- Gross Profit Margin increased by 2% points to 80%
- Adjusted Operating Profit up by 33% to £14.5m (17% on constant currency basis)
- Adjusted Operating Margin increased from 12% to 14%
- Adjusted EPS increased by 24% to 10.9p

	2017 £m	2016 £m	Change %
Group Revenue	107.0	88.2	21%
Cost of Sales	(21.3)	(19.5)	9%
Gross Profit	85.7	68.7	25%
<i>Gross Margin %</i>	<i>80%</i>	<i>78%</i>	<i>2% pts</i>
Operating Expenses	(71.2)	(57.8)	23%
Adjusted Operating Profit	14.5	10.9	33%
<i>Operating Margin %</i>	<i>14%</i>	<i>12%</i>	<i>2% pts</i>
Adjusted Profit before Tax	16.4	13.3	24%
Adjusted EPS (p)	10.9	8.8	24%

Balance Sheet

- Receivable days down to 58 days from 59 days
- Creditor days decreased to 24 days from 28 days
- Non-current provisions decreased by £1.0m partly due to re-classification of panel incentive liability
- Trade payables includes £10m of deferred subscription income

	Year to 31 July 2017 £m	Year to 31 July 2016 £m
<u>Assets</u>		
Goodwill	43.7	42.4
Other intangible assets	11.2	10.7
Other non-current assets	9.8	9.3
	64.7	62.4
<u>Current Assets</u>		
Trade and other receivables	31.4	29.7
Cash	23.5	15.6
	54.9	45.3
<u>Liabilities</u>		
Trade and other payables	30.5	26.2
Provisions	3.7	1.6
	34.2	27.8
Net Current Assets	20.7	17.5
<u>Non-Current Liabilities</u>		
Provisions and payables	3.2	4.2
Deferred taxation	1.7	1.6
Total Non-Current Liabilities	4.9	5.8
Net Assets	80.5	74.1

Cash Flow

- Cash flow generated from operations of £18.9m: 130% of adjusted operating profit
- Increase in deferred subscriptions contributed £3m to working capital inflow
- Investing activities of £7.7m includes £3.4m on technology development and £3.5m on panel
- Dividend paid: £1.5m
- Net cash inflow of £7.4m
- Cash balance of £23.2m at 31 July

	Year to 31 July 2017 £m	Year to 31 July 2016 £m
Cash flows from operating activities:		
Statutory operating profit	7.6	4.3
Non cash movements	9.1	7.5
Net working capital movement	2.2	2.3
Cash generated from operations	18.9	14.1
Interest and tax	(2.5)	(2.3)
Net cash generated from operating activities	16.4	11.8
Net cash used in investing activities	(7.7)	(6.2)
Shares Issued	0.2	-
Dividend Paid	(1.5)	(1.1)
Net cash used in financing activities	(1.3)	(1.1)
Net increase/(decrease) in cash	7.4	4.5
Cash balance at beginning of year	15.6	10.0
Exchange (loss)/gain on cash and cash equivalent	0.2	1.1
Cash balance at end of year	23.2	15.6

Segmental Analysis by Product & Service - Revenue

	Year to 31 July 2017 £m	Year to 31 July 2016 £m	Change %	Change at Constant Currency %
Data Products	24.1	16.6	45%	29%
Data Services	23.3	17.9	30%	19%
Total Data Products & Services	47.4	34.5	37%	24%
Custom Research	60.2	54.3	11%	0%
Intra-group revenues	(0.6)	(0.6)	-	-
Group	107.0	88.2	21%	9%

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

Segmental Analysis by Product & Service – Operating Profit

	Year to 31 July 2017 £m	Year to 31 July 2016 £m	% Change	Operating Margin %	
				2017	2016
Data Products	7.0	4.5	56%	29%	27%
Data Services	5.7	5.2	10%	24%	29%
Total Data Products & Services	12.7	9.7	32%	27%	28%
Custom Research	8.9	6.9	30%	15%	13%
Central Costs	(7.1)	(5.7)	26%	-	-
Group	14.5	10.9	33%	14%	12%

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

Segmental Analysis by Geography - Revenue

	Year to 31 July 2017 Revenue £m	Year to 31 July 2016 Revenue £m	Change %	Change at Constant Currency %
UK	27.1	24.9	9%	9%
USA	40.7	31.0	32%	14%
Middle East	16.4	13.9	17%	3%
Germany	9.6	9.1	5%	(7%)
Nordic	8.9	7.6	18%	4%
France	2.7	1.7	62%	42%
Asia Pacific	5.5	2.8	95%	71%
Intra-group revenues	(3.9)	(2.8)	-	-
Group	107.0	88.2	21%	9%

Segmental Analysis by Geography – Operating Profit

	Year to 31 July 2017 Operating Profit £m	Year to 31 July 2017 Margin %	Year to 31 July 2016 Operating Profit £m	Year to 31 July 2016 Margin %
UK	8.6	31%	7.2	29%
USA	9.3	23%	6.0	19%
Middle East	2.4	15%	2.4	17%
Germany	0.9	10%	0.7	8%
Nordic	1.0	11%	0.9	12%
France	0.4	15%	0.1	8%
Asia Pacific	(0.9)	(16%)	(0.6)	(21%)
Central Costs	(7.2)	-	(5.8)	-
Group	14.5	14%	10.9	12%

Strategic Update



YouGov is a global data and analytics company

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, YouGov panellists completed over **25 million surveys**

YouGov is one of the **most quoted** market research sources in the world:

#1 in the UK - #2 in Germany - #3 in the US

YouGov has one of the world's **top ten** international market research networks

We have **30 offices** worldwide including:

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

We have over **2,000 clients** including:



CBS

Google

THE TIMES
THE SUNDAY TIMES

Bloomberg

BARCLAYS

The
Economist

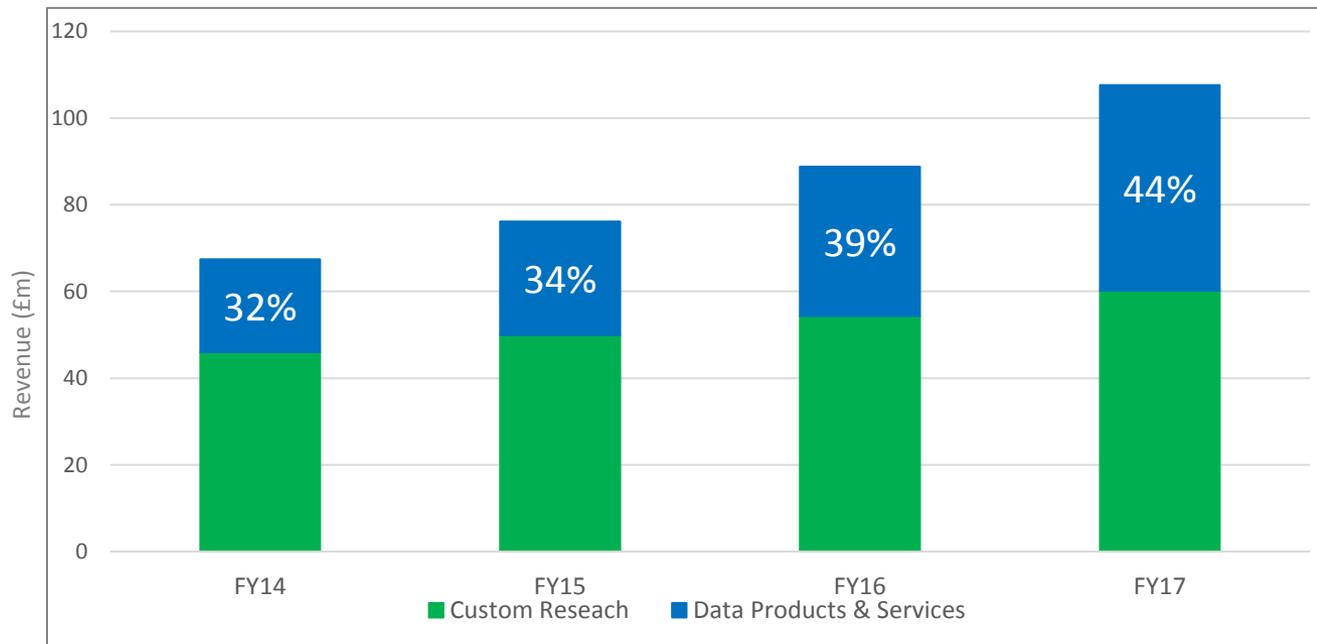
Microsoft

facebook.

HSBC

Proportion of revenue from Data Products & Services growing in line with plans

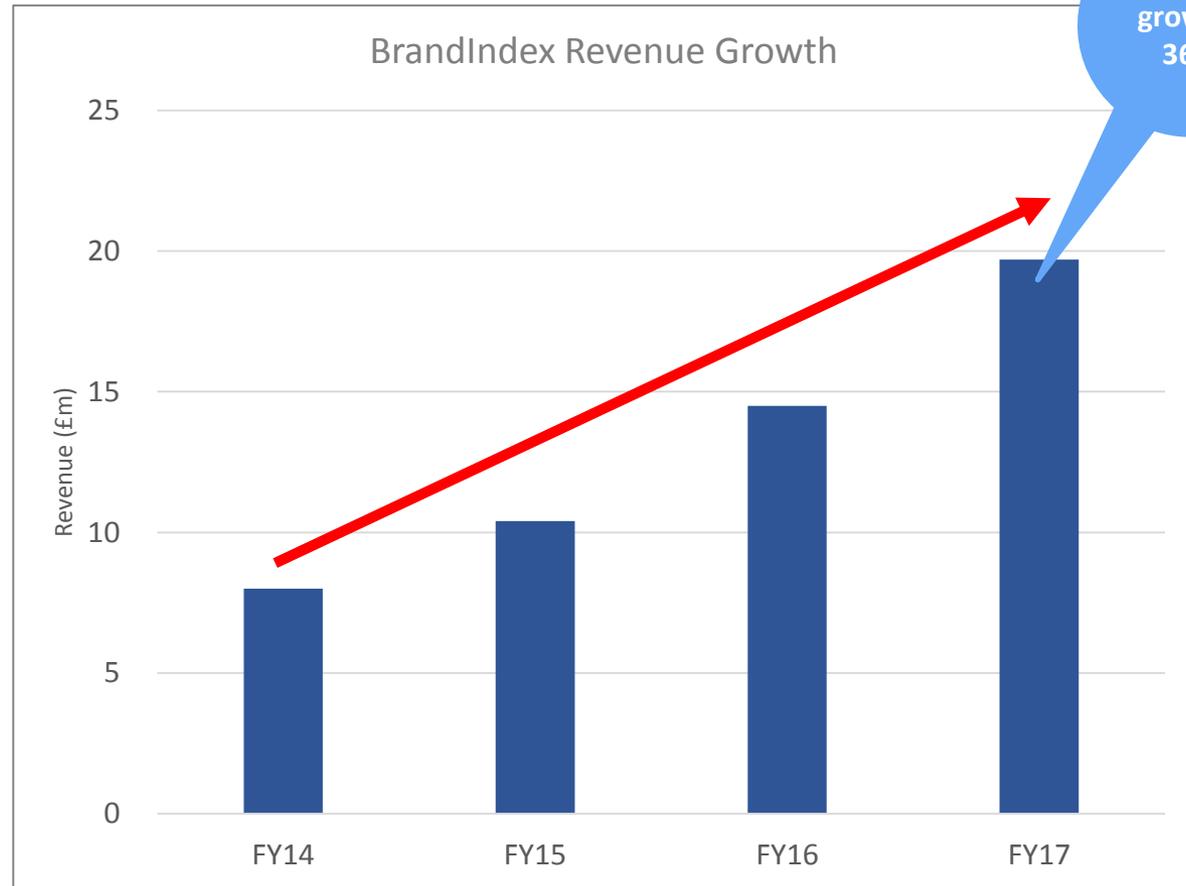
We are close to achieving our stated objective of Data Products & Services revenue share reaching parity with Custom Research



Revenue	FY14 £m	FY15 £m	FY16 £m	FY17 £m
Data Products & Services	21.4	26.2	34.5	47.4
Custom Research	46.0	49.9	54.3	60.2

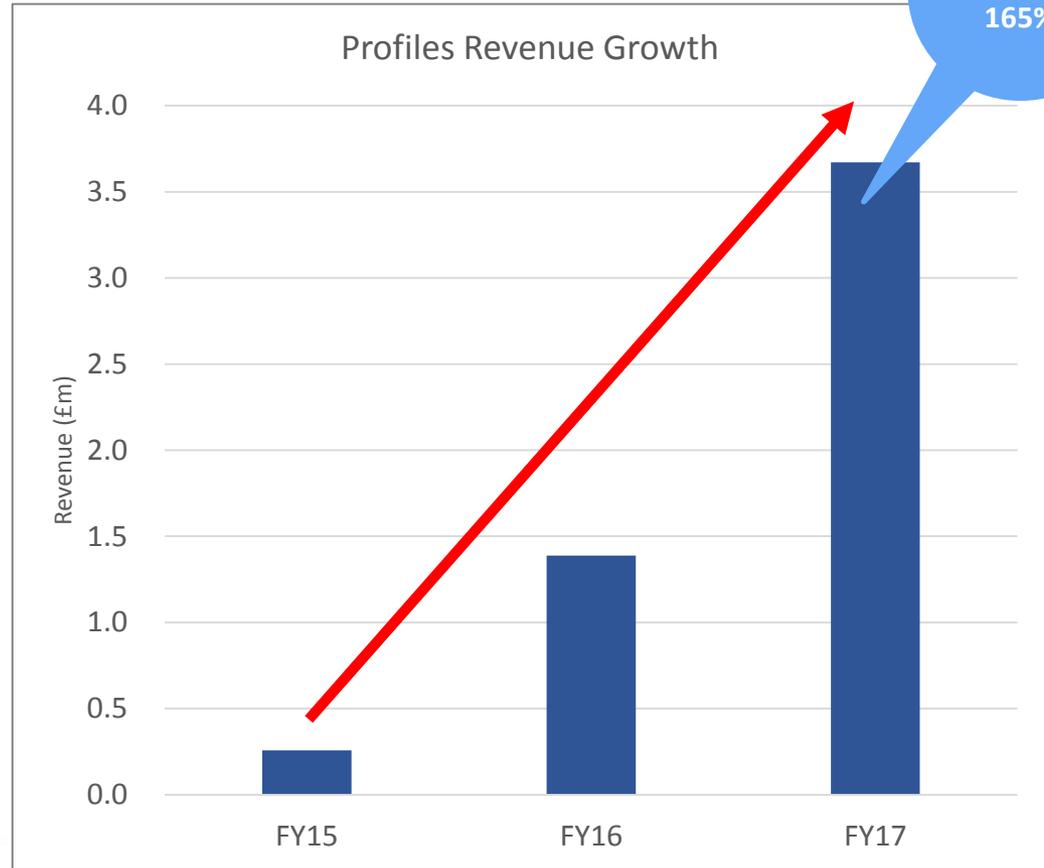
YouGov BrandIndex[®]

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



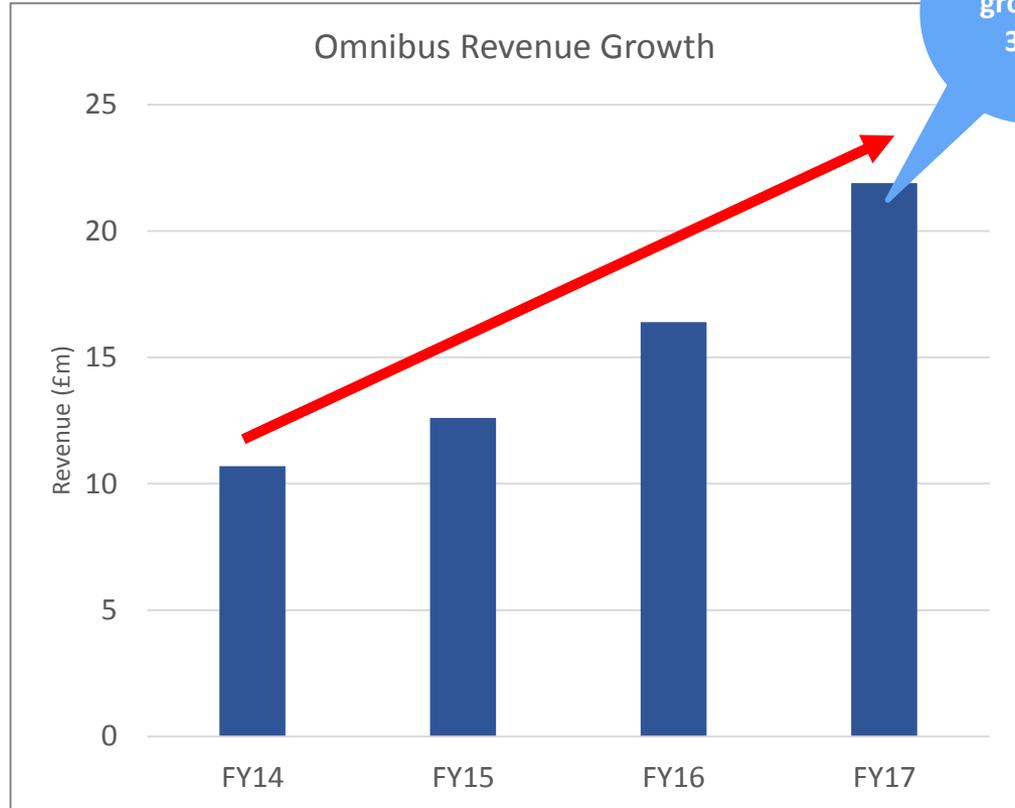
YouGov Profiles®

- Our ground-breaking audience planning and segmentation tool
- Now available in UK, USA, Germany, Asia Pacific and Nordics; and just launched in France
- Increasingly being sold in combination with BrandIndex
- 100+ subscribers worldwide
- Dentsu Aegis Network has adopted Profiles, replacing incumbent TGI



YouGov Omnibus®

- Online fast-turnaround service
- Extended range of specialised services; improved quality of deliverables
- 1,000+ clients worldwide
- 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



BERTELSMANN

WRIGLEY



e-on

Eurowings

Allianz

dentsu
AEGIS
network

YouGov Custom Research

- Quantitative and qualitative research directed by our sector specialists
- 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
- In line with our stated strategy to focus on our core panel-based services, we have scaled-down non-core elements of Custom Research and reorganised operational support globally; this has delivered a higher operating margin - up 2% points in FY17



The YouGov Cube is our engine

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.

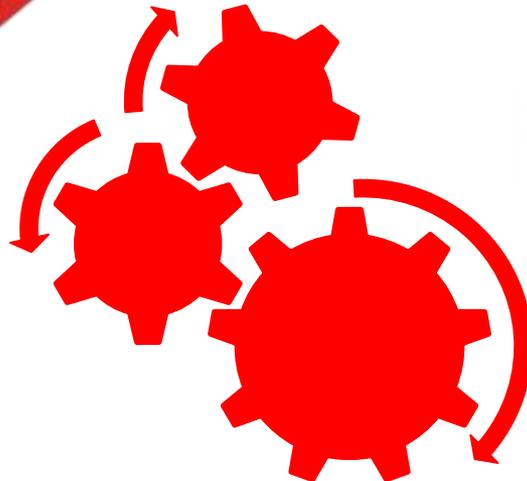


-  Brand Usage and Perception
-  Demographics and Lifestyles
-  Social Media Engagement
-  Attitudes and Opinions
-  Media Consumption
-  Online and Mobile Behavior

YouGov

The Cube powers all our products & services

The YouGov Cube provides us with a powerful foundation for enhancing our established data products and services, developing innovative new data solutions.



Established:

- YouGov BrandIndex
- YouGov Profiles
- YouGov Omnibus
- YouGov Custom Research

New:

- Cube Omnibus
- Cube Field & Tab
- Crunch Analytics
- Data Applications:
 - › YouGov Activate
 - › YouGov Validate
 - › YouGov Dynamic Segmentation
 - › YouGov Campaign Effectiveness
 - › YouGov Re-Contacts

Cube data is now accessible via Crunch

Crunch is a unique data analytics tool, allowing large datasets to be analysed and visualised near instantly - 200 milliseconds or less for most queries.



Crunch allows our clients to:

- Have one place where they can access all of the data YouGov has delivered to them
- Connect their proprietary customer data with Profiles, BrandIndex and other YouGov syndicated data
- Search, examine and analyse their data; outputs include visualisation, dashboards and automated reporting

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MRP: a breakthrough innovation

- MRP (“Multi-level Regression and Post-stratification”) is a new methodology that substantially improves on traditional weighting methods
- MRP uses big data and machine learning to combine non-survey data (e.g. census data) with traditional survey data to produce more accurate and granular estimates than previously achievable
- Developed by the STAN Development Team at Columbia University with YouGov collaboration

UK General Election 2017

- We used MRP to construe outcomes for each of the UK’s 632 parliamentary constituencies
- We polled 7,000 UK voters each day
- Our results indicated a hung Parliament, while other pollsters and both Campaigns were confident of an easy victory for the Conservatives



Commentators ridiculed YouGov's projections...

Iain Dale  [@IainDale](#) [Follow](#)

If you want a good laugh, click on YouGov's constituency prediction page. [yougov.co.uk/uk-general-ele....](#) Canterbury is going Labour Lol!

YouGov Election Centre
the 2017 UK General Election

Follow the 2017 UK General Election with YouGov
Get your daily stream of voting intention, seat estimates and analysis on the YouGov Election Center.
[yougov.co.uk](#)

Retweets **641** Likes **603**

1:25 PM - 5 Jun 2017

263 641 603

Jim Messina  [@Messina2012](#) [Segui](#)

Spent the day laughing at yet another stupid poll from [.@yougov](#). Hey [.@benleet](#) do you want to bet for charity? I'll take the over.

 Traduci dalla lingua originale: inglese

RETWEET **390** MI PIACE **472**

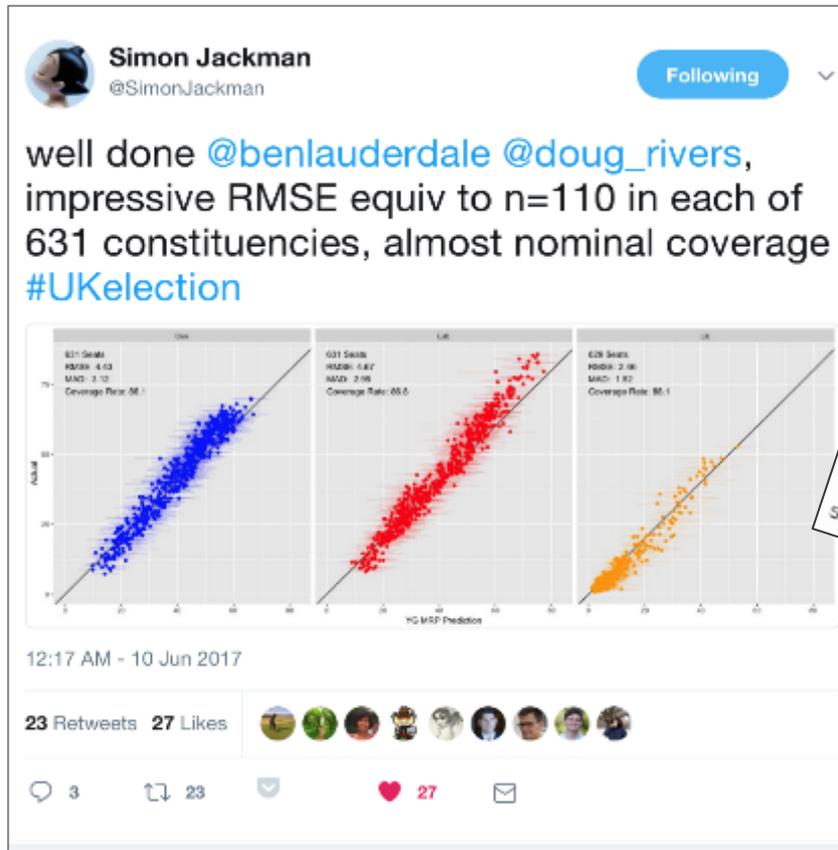
16:49 - 31 mag 2017

In a sign of campaign headquarters' bullishness, one aide of Theresa May saved a copy of the *Times* report of the YouGov model suggesting a hung parliament, ready to frame it on their office wall in Downing Street after the election.

- The Times, 10 June 2017

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...but our data proved to be highly accurate



THE WALL STREET JOURNAL.
And the Winner of the
U.K Election Is.... YouGov
 Stephen Wilmot 9 June 2017, 10:41 ET

We are developing commercial applications for MRP methodology; the localisation effects allow us to describe micro-audiences with great accuracy.

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Outlook



Group Outlook

- Current trading is in line with the Board's expectations
- Data Products subscription sales benefitting from improved interoperability between YouGov BrandIndex and YouGov Profiles
- Data Services set to maintain its consistent growth and international expansion
- Custom Research margins expected to improve further due to focus on YouGov's core offering
- Global reach extending to Italy, Spain, Poland and India
- Three years in, we remain on track to deliver our five-year organic growth plans



YouGov[®]

Don't Just Collect Data. **Connect Data.**

YouGov