



Presentation

2007 Interim Results

September 2007



- 🔥 A leading international online market research agency
- 🔥 Innovative, bespoke software produces insightful research
- 🔥 Multinational client base; 12 of world's top 50 companies
- 🔥 Over 80 clients, research in over 50 countries, over 30 languages
- 🔥 Online research is a high growth market
- 🔥 Focused and scaleable online business model

BrainJuicer® Management Team



CEO John Kearon

- ◆ 20 years experience
- ◆ Unilever Research/Mktg
- ◆ Publicis Planning Director
- ◆ Founder Brand Genetics
- ◆ E&Y Emerging Entrepreneur of Year



CFO James Geddes

- ◆ 20 years financial management experience
- ◆ CFO of IOBox - sold to Telefonica
- ◆ Assistant Treasurer of Fosters Brewing Group



MD UK Jim Rimmer

- ◆ 20 years market research experience
- ◆ General Manager at SGA Research International

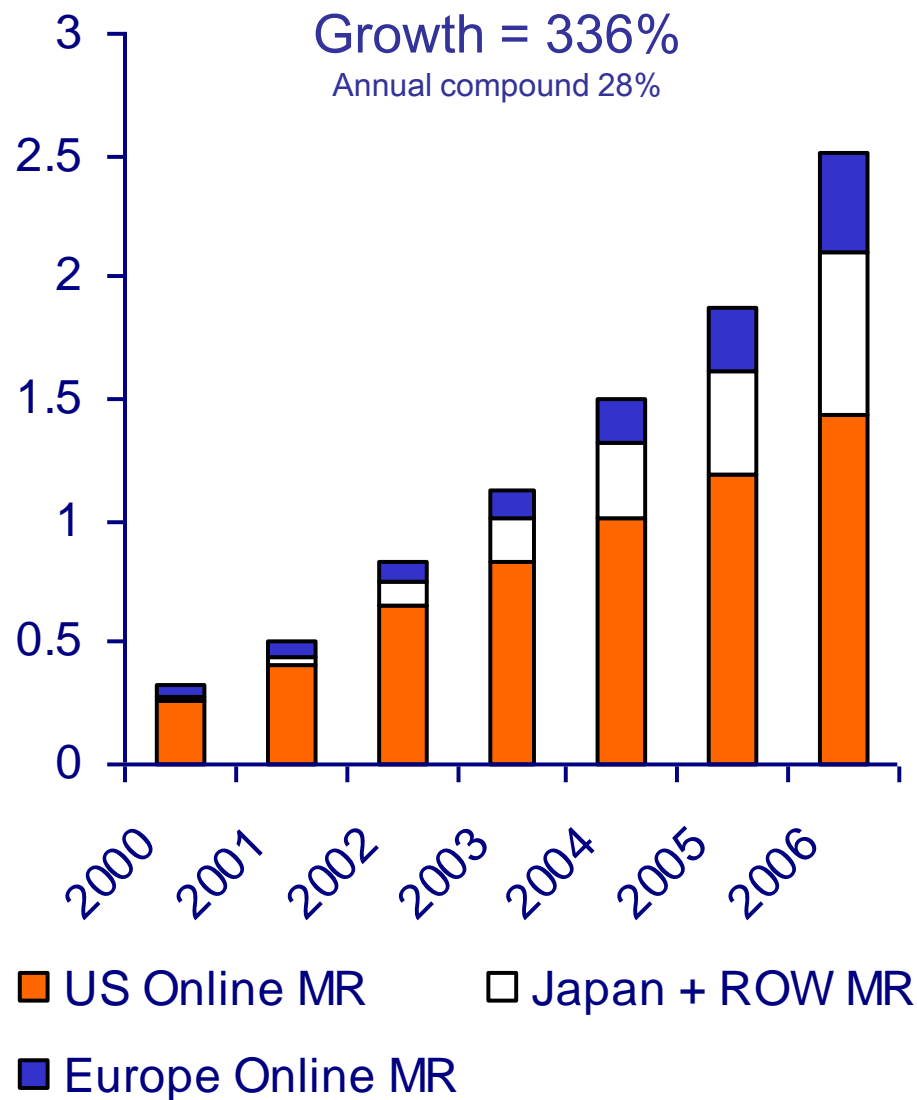
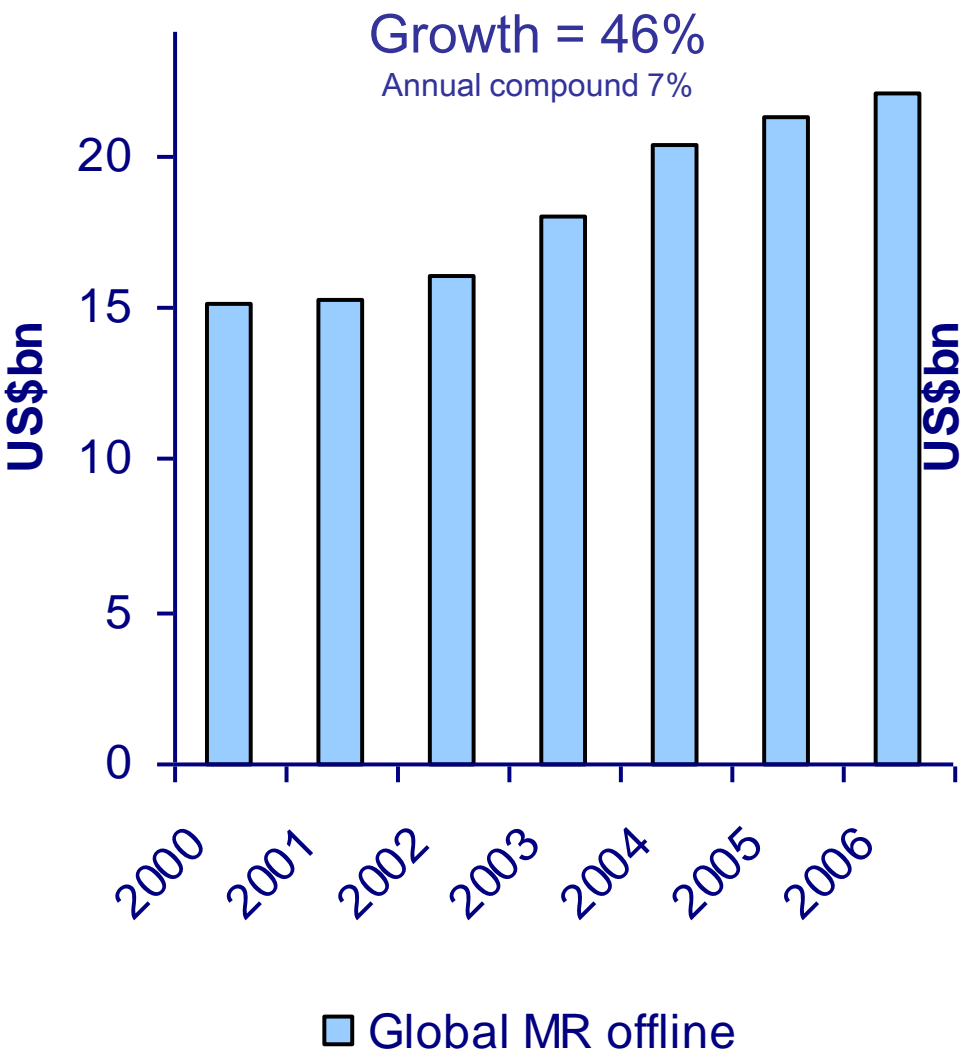
MD NL Evert Bos

- ◆ 12 years marketing and research experience
- ◆ Head of Market Research at Bestfood
- ◆ Unilever Marketing

MD US Ari Popper

- ◆ 10 years marketing and research experience
- ◆ VP Millward Brown USA

Growth of Market Research



ESOMAR Industry Report + Inside Research US & European Online MR Spending Index



Qualitative

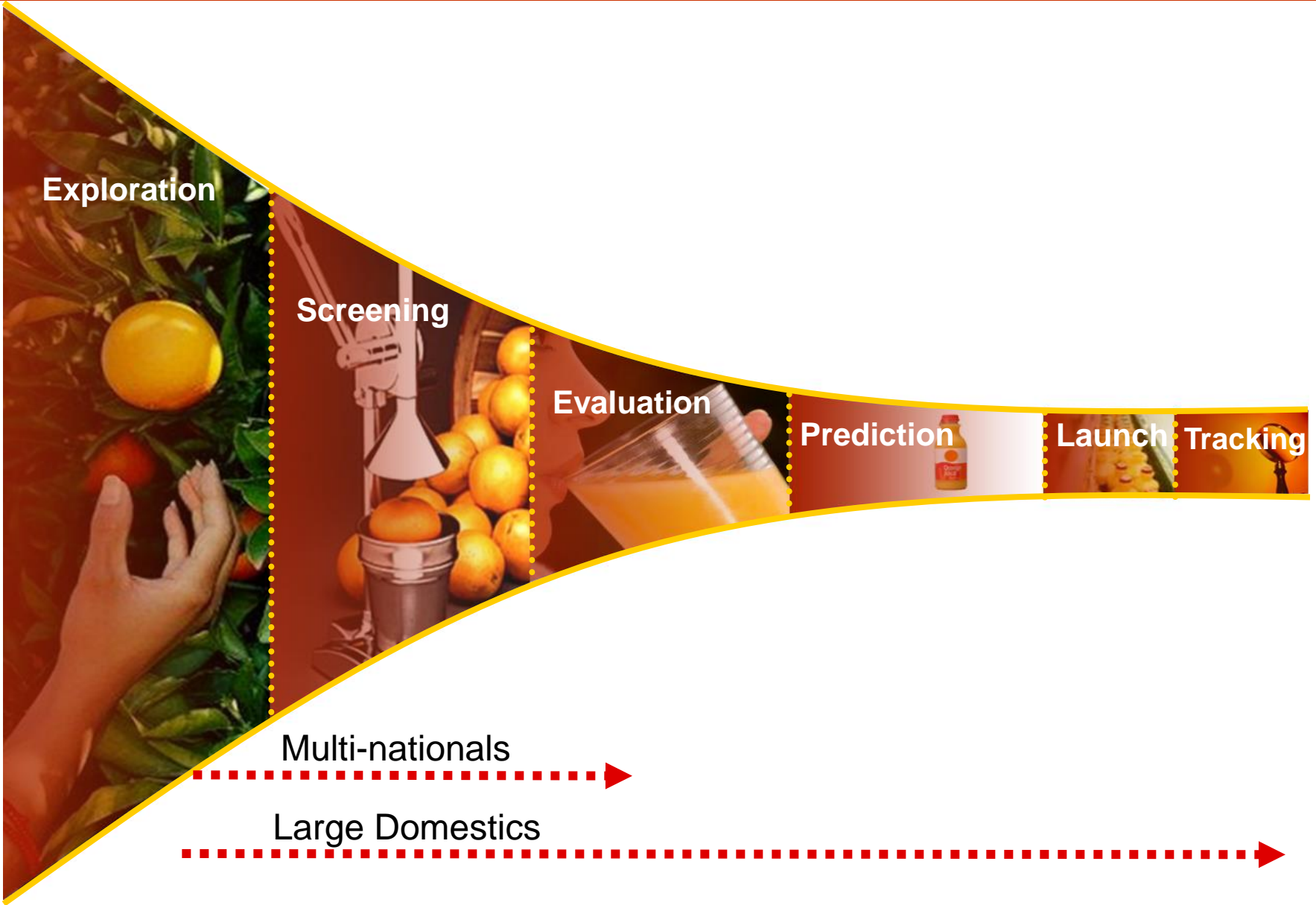
- Spontaneous thoughts
- Creative projections
- Free associations
- Idea generation
- Reasons why
- Best/worst



**Robust data &
Rich Insights**

Quantitative

- Consumer habits/attitudes
- Consumer Segmentation
- Brand/Market Mapping
- Consumer Deep-Dive
- Volume Predictions
- Concept testing
- Insight testing
- Pack testing
- Ad testing
- Tracking



BrainJuicer Innovation...



🔥 Insight Validator™ from 13.5% to 28.4%, 1H 06 to 1H 07

🔥 Creative Sixers™ adopted by 4 multi-nationals since 2007 launch

🔥 Predictive Markets from 3.6% to 9.5%, 1H 06 to 1H 07

🔥 FaceTrace™ short listed for ESOMAR award

Exploration

Screening

Evaluation

Prediction

Launch

Tracking

Powered by our MindReader™
Quali-Quant technology

fuzzy-front-end solutions... for inspiring marketing
= 57% top line growth & 77% profit after tax growth

How Potent are your Insights?




1. Insights rated on each KPI using country norms, split into quintiles & plotted on two axes following the algorithm (max +10, min -10)

2. VALIDATED = **Green** area above the dotted lines represents above average scores in database on both potential and understanding


3. REWRITE = **Amber** area between the dotted lines represents average scores in database on both potential and understanding

4. THINK AGAIN = **Red** Area below dotted line box represents poor scoring Insights, i.e. no potential

VoIP I Key
- US

Insight  Skype always on without my PC

VoIP II
Key - UK

Insight 2  The mobile internet phone

VoIP III  Best of both worlds

Potent

True +
Fresh +
Exciting +
Relevant (Identify) +
Relevant (Improve) +

VoIP III = **Best of both worlds** It would be great to have an internet phone that operates just like my normal home phone but enables me to take advantage of free or 'almost free' calls via the internet.

Off
Message

On
Message
+ Clear
+ Diagnostics

Weak



Insight Potency Results overview VoIP I & II & III [UK]

VoIP 1 = **Skype always on without my PC**

I'm a regular Skype user and I think it's great. But I find it very annoying being unreachable for my contacts when my PC is off, or having to start my PC to make a call. I wish I could have Skype "always on" like my regular phone, even when my PC is turned off.

VoIP II = **The mobile internet phone** I'm happy that I can make free or almost free calls via the Internet. Yet, it would be even better if I could do it without the PC, anywhere in my home. Just like using a normal phone, I could make and receive Internet calls from my bed, couch, kitchen, or in my garden. I wish I had the flexibility of the normal phone but the convenience & low cost of Internet calling all in one

Based on norms of: 150 x UK insights



Which of these faces best expresses how you feel about this idea?

Contempt



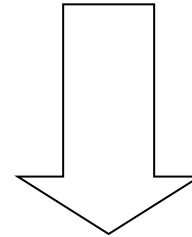
Sadness



Surprise



To what degree did this idea make you feel [selected emotion]?



And what was it about this idea that made you feel this way?

[Use MindReader to capture reasons for each emotion]

Happy



Neutral



Anger



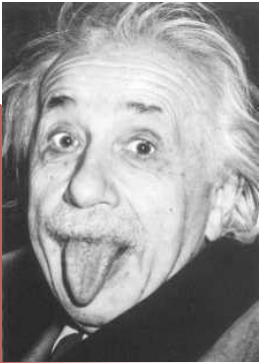
Fear



Disgust



BrainJuicer © 2006



Let the Creatives create &
the Market decide



Creative
Sixers™



Predictive
Markets

Use 50 'Creative Sixers'
to generate 50 unique ideas
2 weeks brief-to-debrief

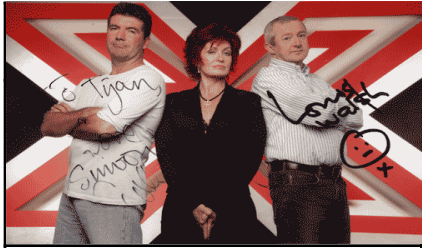
15 ideas in a Predictive Market
where 500 select the most Potent
2 weeks brief-to-debrief

Sixers ✓ 19 of
the 40 final ideas



Sixers ✓ 6 of
the 7 best ideas

Unilever



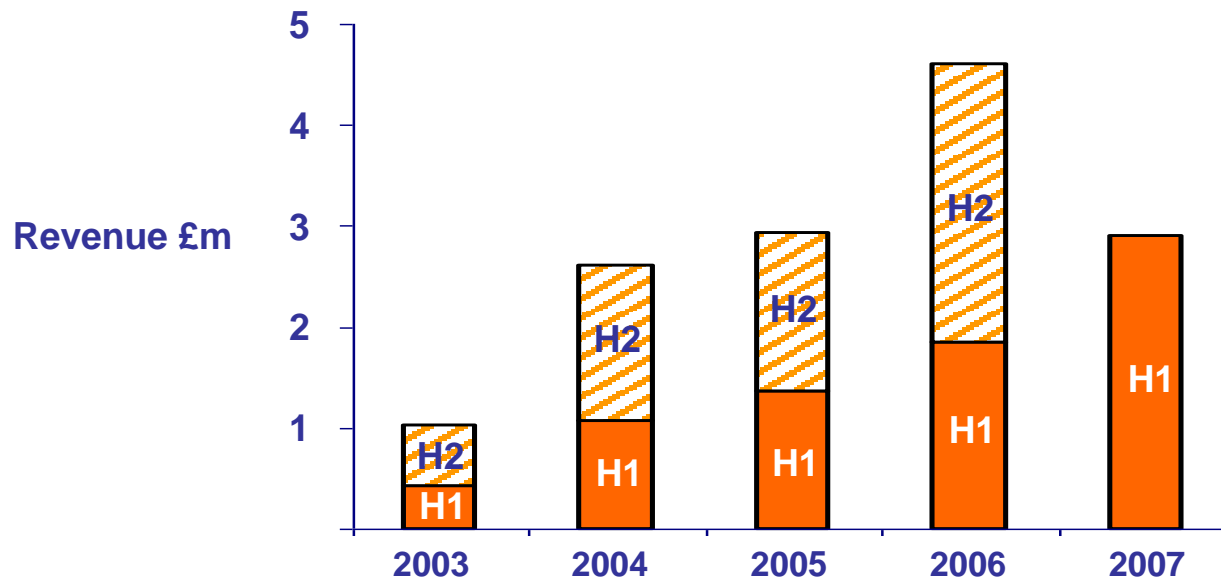
Experiment 7: Bets Placed for the WINNER of X-Factor 2006..

	<u>£10 to Win</u> £10 on the act the PM predicted would win	<u>Odds</u> Provided each week by Ladbroke.com	<u>£ Winnings</u>
1	£10 Leona / £10 Kerry	7-1 / 5-1	£60
2	£10 Leona	3-1	£40
3	£10 Leona / £10 Ben	3-1 / 6-4	£30
4	£10 Ben	6-4	-
5	£10 Leona	2-1	£30
6	£10 Leona	10-11	£11
7	£10 Leona	1-2	£15
8	£10 Leona	2-7	£12
9	£10 Leona	1-4	£12
10	Leona to win	No odds	-
TOTAL	Leona favourite every week except week 4 (£120)	Leona favourite last 6 out of 10 weeks	The Predictive Market beat the bookies £210

BrainJuicer Financials



- Revenue increased by 57% to £2.9m (1H 2006: £1.8m)
- Operating profit increased by 13% to £147k (1H 2006: £130k)
- All business units demonstrated strong performance:
 - 177% revenue growth in the Holland
 - Continued strong performance in UK
 - US business on target to break even next year





🔥 **Solid relationships with key clients:**

- Increased major client base from 10 to 12 of the world's top 50 companies
- 84% of revenue in this period was from repeat business
- Average revenue per project increased to £14.4k (1H 2006: £11.7k)

🔥 **Strengthened team:**

- Appointment of Ken Ford as non-executive Chairman
- Headcount increased from 38 at the end of 2006 to 44 at 30 June 2007

🔥 **Product innovation:**

- Predictive Markets, launched last year, has grown from 3.6% of revenue in 1H 2006 to 9.5% in 1H 2007
- Launch of 'Creative Sixers', now used by 4 multi-national clients
- FaceTrace, launched in 1H 2007, was recently short-listed for Best Methodology Paper by ESOMAR

Consolidated Income Statement



	Six months ended 30 June 2007 Unaudited	Six months ended 30 June 2006 Unaudited	Year ended 31 December 2006 Audited
	£'000	£'000	£'000
Revenue	2,901	1,849	4,608
Cost of sales	(733)	(406)	(1,189)
Gross profit	2,168	1,443	3,419
Administrative expenses	(2,021)	(1,313)	(3,296)
Operating profit	147	130	123
Investment income	17	1	3
Finance costs	-	(17)	(32)
Profit before taxation	164	114	94
Income tax expense	(51)	(50)	(157)
Profit for the financial year	113	64	(63)
Attributable to equity holders	113	64	(63)
Earnings per share attributable to equity holders			
Basic earnings per share	0.9p	1.0p	(0.9)p
Diluted earnings per share	0.9p	0.7p	(0.9)p

Balance Sheet



	30 June 2007 Unaudited £'000	30 June 2006 Unaudited £'000	31 December 2006 Audited £'000
ASSETS			
Non-current assets			
Property, plant and equipment	89	71	77
Intangible assets	119	1	1
Deferred tax asset	322	-	213
	<hr/> 530	<hr/> 72	<hr/> 291
Current assets			
Inventories	27	1	45
Trade and other receivables	1,677	1,092	1,612
Cash and cash equivalents	1,319	61	1,233
	<hr/> 3,023	<hr/> 1,154	<hr/> 2,890
Total assets	<hr/> 3,553	<hr/> 1,226	<hr/> 3,181
EQUITY			
Share capital	126	111	126
Share premium account	1,399	-	1,390
Merger reserve	477	458	477
Foreign currency translation reserve	1	3	(5)
Other reserve	336	43	255
Retained earnings	(145)	(150)	(277)
Total equity	<hr/> 2,194	<hr/> 465	<hr/> 1,966
LIABILITIES			
Current liabilities			
Trade and other payables	1,001	607	944
Current income tax liabilities	250	50	163
Financial liabilities	108	-	108
	<hr/> 1,359	<hr/> 657	<hr/> 1,215
Non-current liabilities			
Financial liabilities	-	104	-
Total liabilities	<hr/> 1,359	<hr/> 761	<hr/> 1,215
Total equity and liabilities	<hr/> 3,553	<hr/> 1,226	<hr/> 3,181

Competitive landscape



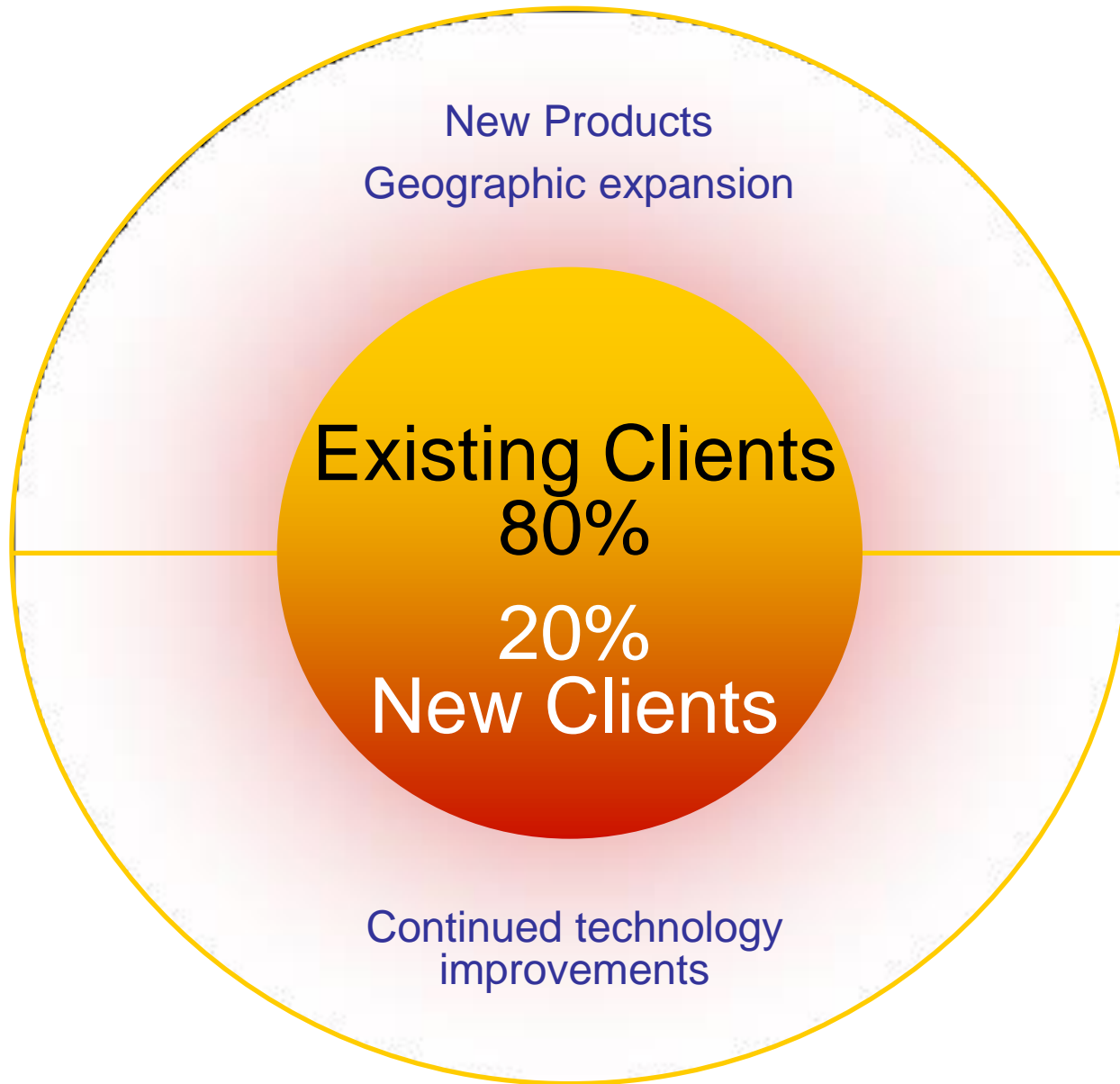
Market research is a \$24.5 bn marketplace



The BrainJuicer difference:

- Bespoke software delivering greater diagnostic insights
- Quantitative research with the depth of qualitative feedback
- Fuzzy-front-end focus with large multi-nationals
- Reputation as innovation leader
- Global – offices in 3 countries
- Team of talented research professionals and software engineers







Appendix

Background



2000 Offline

US online MR 10%
EU online MR <1%

2006

US online MR 33%
EU online MR 3%

2010

BrainJuicer
Online Estimate
US online MR >50%
EU online MR >30%

Offline Advantages

- Representative than online
- Greater tactile capabilities
- More depth & breadth possibilities

Online Advantages

- More representative
- Scalable
- Faster fieldwork
- Greater honesty
- No interviewer effect
- Global reach
- Rich media capability
- Engaging interactivity