



2011 Results

Year to 31 December 2011



Modern Market Research...

**“Market research at its best
is mind expanding & profit enhancing.**

**At worst, it’s a 120 page insurance policy heavy on
numbers, light on insight and usually dead-on-arrival.**

**BrainJuicer’s mission is to inspire brave clients to do great marketing by
translating a generation of breakthroughs in psychology, behavioural
economics & social sciences into Juicy tools that better understand &
predict people’s behaviour.”**



John Kearon, Chief Juicer

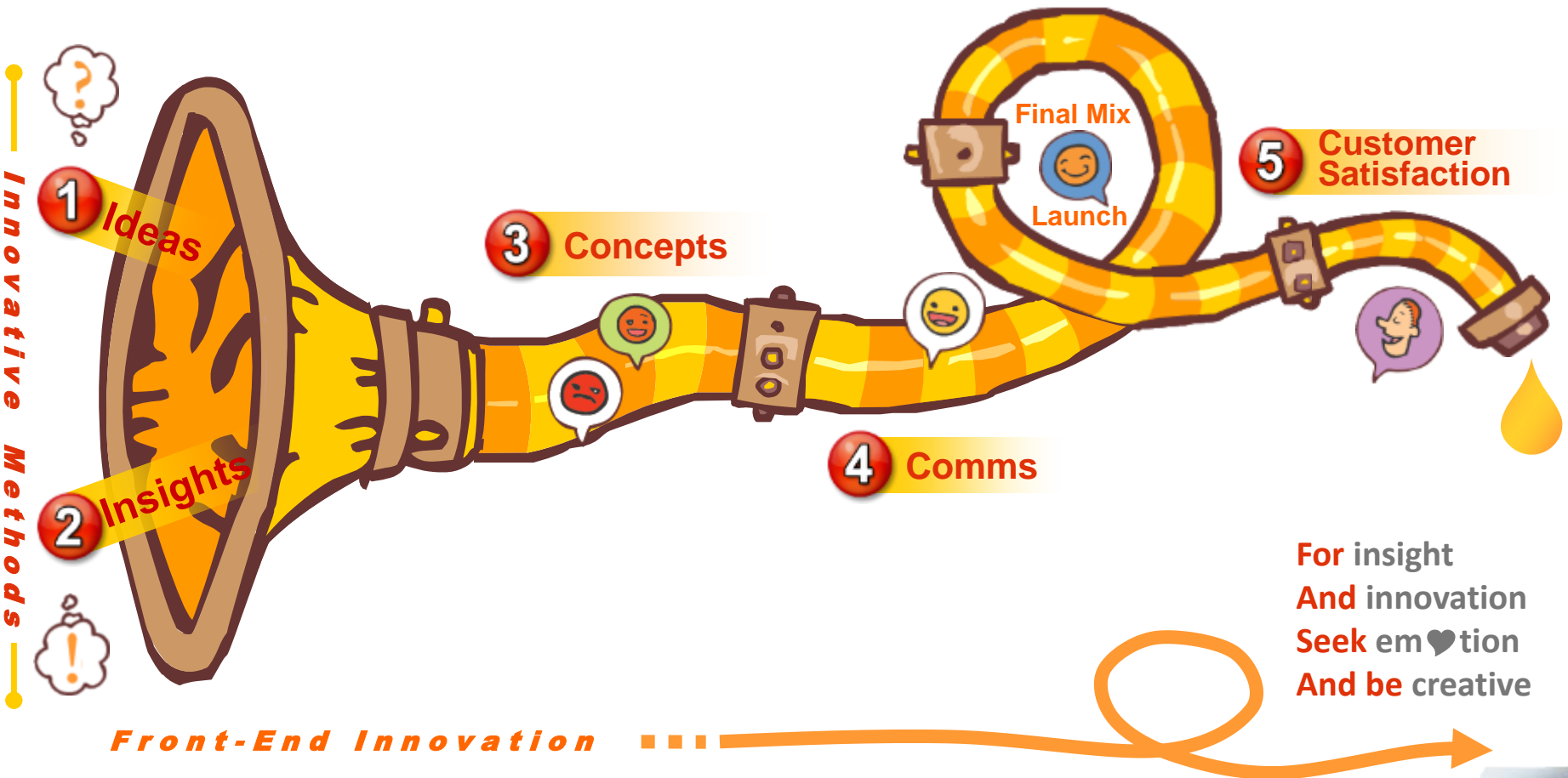




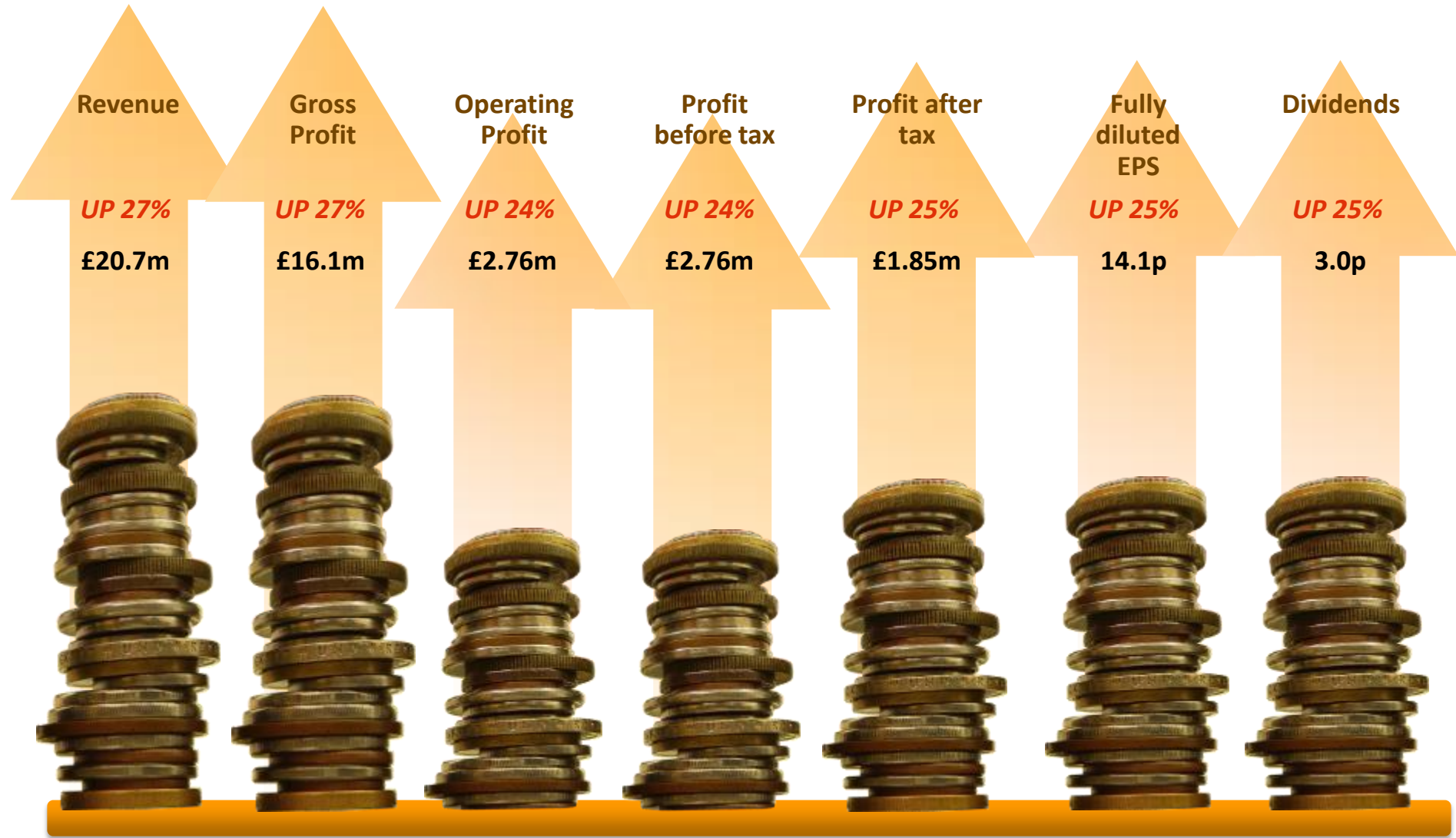
**12 years, 12 offices, 12 of the world's top 20 companies
[148 staff; research in 62 countries & 199 clients]**








Juicy Research, Inspiring Great Marketing

Juicy solutions, delivered by Juicy people: inspired by Dan Pink's book *Drive* giving our staff more autonomy, supporting their pursuit of mastery & sense of purpose.



Financials



	Revenue	<i>growth</i>	Operating profit	<i>growth</i>
 UK	£8.7m	+ 11%	£4.54m	+ 12%
 US	£5.9m	+ 42%	£2.62m	+ 65%
 Switzerland	£2.2m	+ 57%	£1.14m	+ 60%
 Germany	£1.8m	+ 126%	£0.95m	+ 272%
 Netherlands	£1.4m	- 29%	£0.27m	- 60%
 China	£0.3m	<i>NM</i>	£(0.07)m	<i>NM</i>
 Brazil	£0.4m	<i>NM</i>	£(0.09)m	<i>NM</i>
Contribution	£20.7m	+ 27%	£9.36m	+ 30%
Central Overheads			£(6.60)m	+ 33%
Operating profit			£2.76m	+ 24%

Continued Progress

	2011	2010	Growth	5 yr CAGR
Revenue	£20.7m	£16.4m	27%	35%
Number of projects	859	745	15%	16%
Revenue per project	£24,000	£22,000	10%	16%
Number of clients	199	165	21%	20%
Repeat rate	89%	80%	NA	NA
Average headcount	124	91	36%	27%
Revenue per person	£167,000	£180,000	-7%	7%
Staff cost per person	£70,000	£79,000	-11%	7%

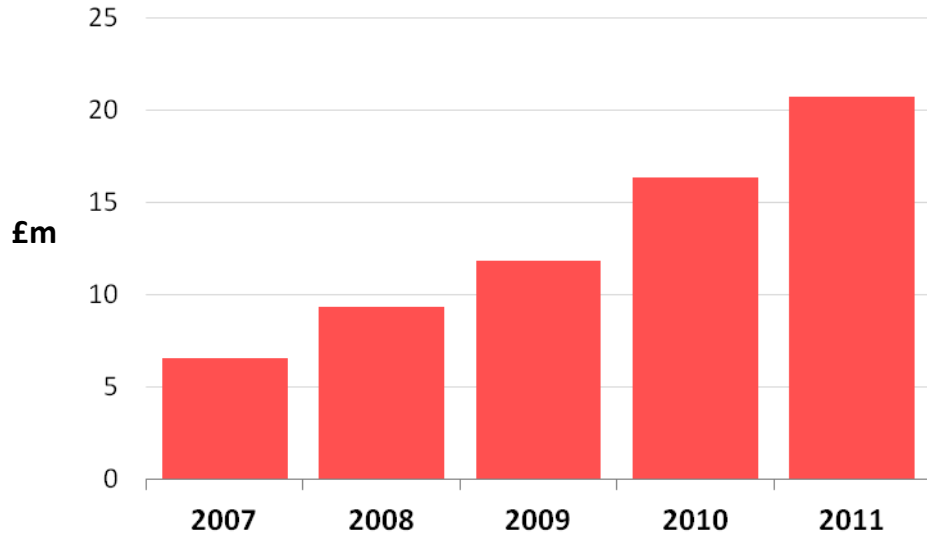
In 2011, we expanded footprint in US with new office in Atlanta, won 8 awards, hosted 13 Fests, implemented new software platform

	2011	2010
Operating cash flow	£2.57m	£3.54m
Tax paid	£(0.77)m	£(0.67)m
Investment in fixed assets	£(0.35)m	£(1.08)m
Cash flow before financing	£1.45m	£1.79m
Share buyback and dividends less share options issued	£(0.54)m	£(1.36)m*
Net cash flow	£0.91m	£0.43m
Cash balance (no debt)	£3.68m	£2.77m

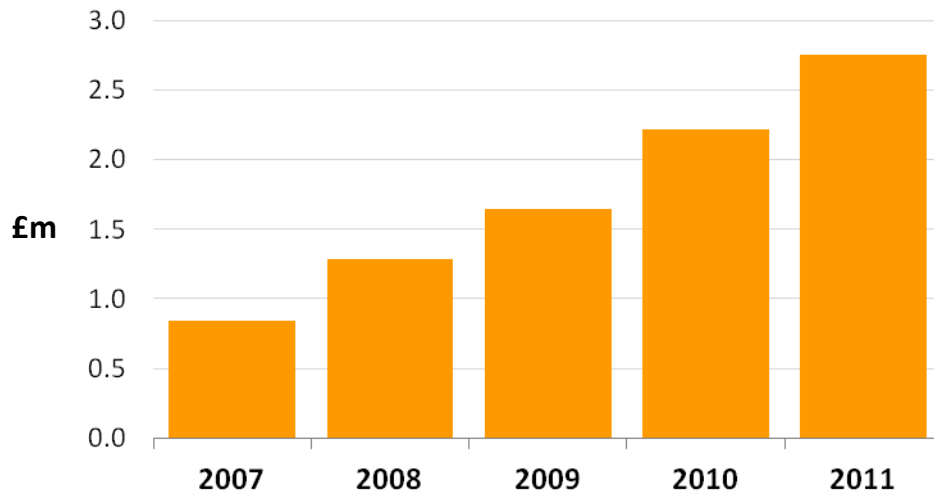
* 687,000 shares bought back for £1.13m during 2010

Summary

Revenue



Operating Profit



Continued progress in 2011

Revenue and profit more than tripled over last 5 years

Consistent growth year on year

Growth funded from internal cash generation

Growth all organic

On a long term mission - building credibility, developing team, innovating

**Juicy Research
inspiring great
marketing**

