

L B G
M E D I A
P L C

**HALF YEAR
RESULTS**

2022

21 SEPTEMBER 2022



THE TEAM

Solly Solomou

Founder & CEO



Arian Kalantari

Co-Founder & COO



Tim Croston

FCCA

CFO



H1 2022 SUMMARY

£24.8m

Revenue
+8% yoy

£1.6m

Adj. EBITDA
(78%) yoy

£28.6m

Net cash
H1 21: £12.6m

3x

Increase in
international revenue

35.8bn

Content views
+38% yoy

315m

Global audience
+62m yoy

ADVERTISING MARKET TRENDS



Continued growth forecast for global advertising market¹



US has world's largest advertising spend²



Mobile social media is the UK's fastest growing advertising market³



UK adults spend on average 4 hours a day viewing online content³

PROGRESS AGAINST OUR THREE GROWTH PILLARS

01 Geographies

International follower growth of 37% in the period¹



3x increase in international revenue

02 Acquisitions

Small bolt on acquisition of Go Animals, rebranded to Furry Tails



Focus on expanding our target audience and diversifying genres

03 Capabilities

TikTok now over 34m followers, up 26% in the period



Continued to scale LADnation, our youth panel, with >50,000 members

¹. Follower growth on Instagram platform for all geographies excluding UK

US OPERATIONS

EXPANDING OUR PRESENCE

Already reach 1/3 of US adults across our existing channels¹

Solid foundation from which to build a presence in a large market

Opportunity to begin to monetise our US operations

Investing in a team of people, including content creators and relationship managers, to drive Direct revenue

US is the third largest social media market in the world

>300m
SOCIAL MEDIA
USERS²

90%
SOCIAL MEDIA
PENETRATION²

1. Reach = viewed or interacted with content in a 1 month period.
2. Source: Statista



Arian Kalantari

COO

CONTINUED GROWTH OF AUDIENCE

25%

GROWTH IN
FOLLOWERS

38%

GROWTH IN
VIEWS

+26%

TIKTOK
FOLLOWERS

SIGNIFICANT INCREASE IN WEB TRAFFIC IN THE US

CONTINUED GROWTH IN AUSTRALIA & IRELAND

BRANDS

LAD
BIBLE

UNILAD

SPORT
BIBLE

Tyla

GAMING
BIBLE

FOOD
BIBLE

ODDS
BIBLE

UNILAD
ADVENTURE

UNILAD
TECH

UNILAD
sound.

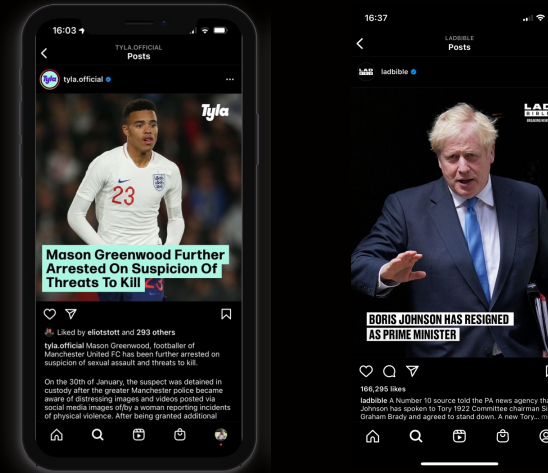
Furry Tails

WE ARE AT THE HEART OF YOUTH CULTURE

CULTURAL MOMENTS



BREAKING NEWS



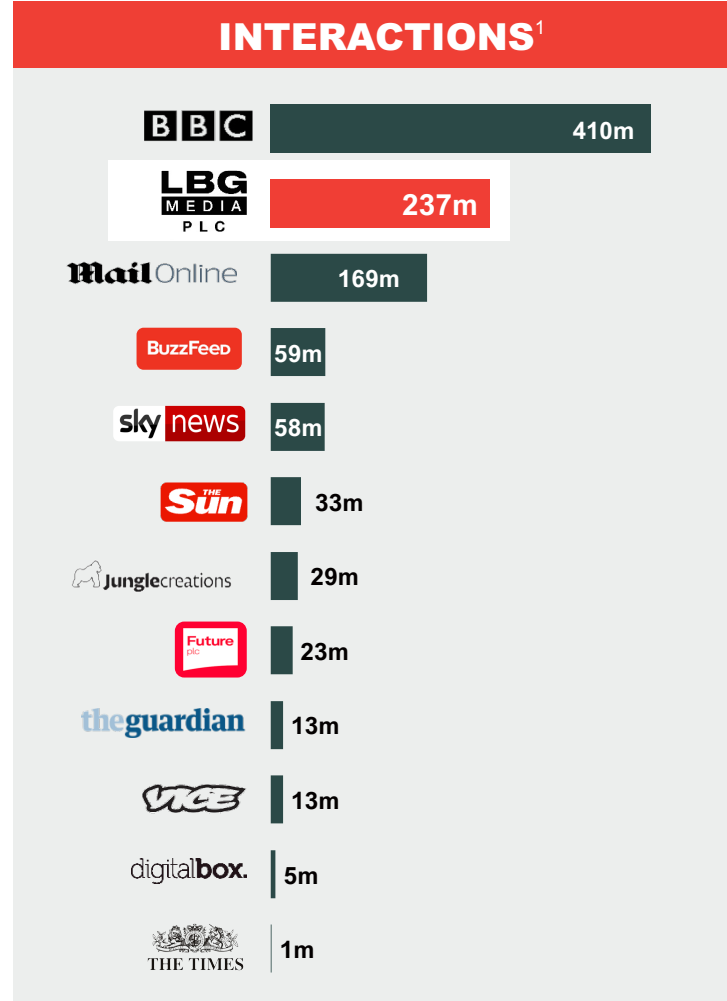
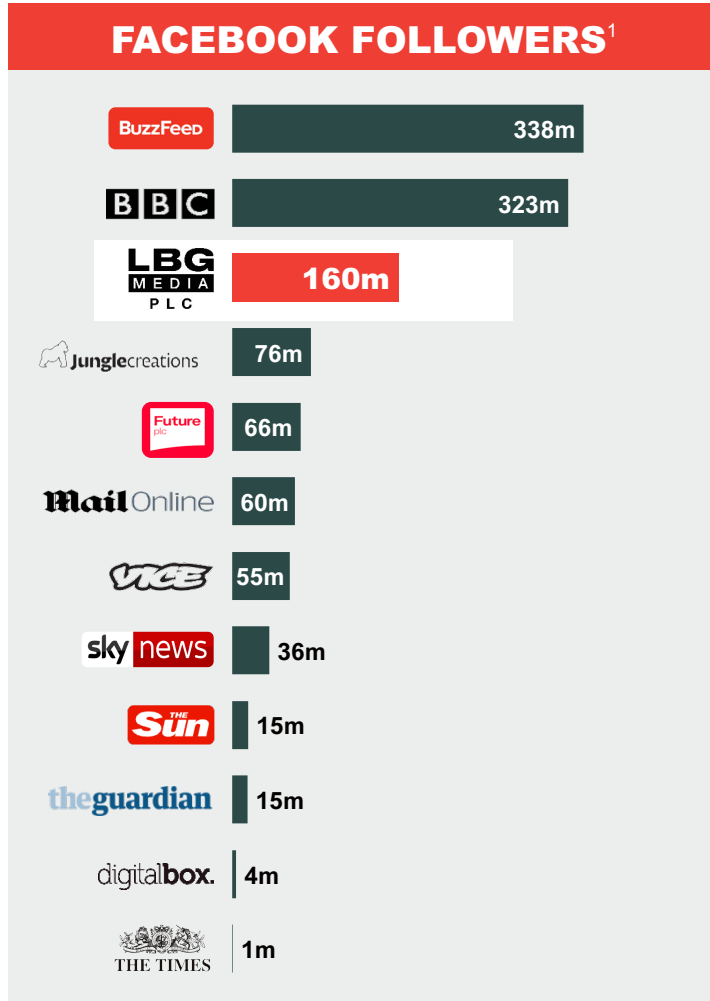
SHOW FORMATS



SOCIAL RESPONSIBILITY



UNRIVALLED ENGAGEMENT VS COMPETITORS



CAPTURING A HARD TO REACH AUDIENCE

60% 18-34 year olds in UK

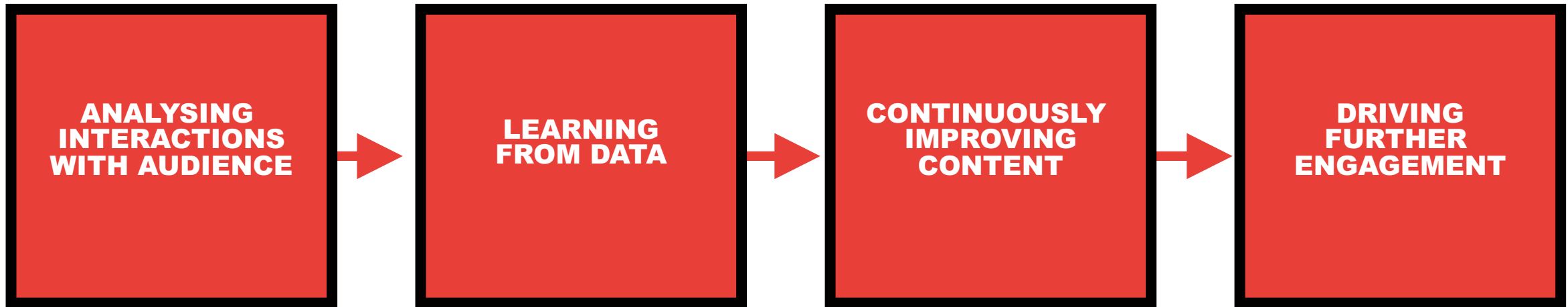
GENDER SPLIT

- 60%
- 40%

457M GLOBAL REACH

¹ Source: CrowdTangle. Note data is for Facebook only.

DATA FEEDBACK ANALYSIS & LEARNING



237M
INTERACTIONS
ANALYSED IN
HY2022

MONETISATION

CUSTOMERS

BRAND OWNERS

Repeat business with a roster of blue chip multinational clients

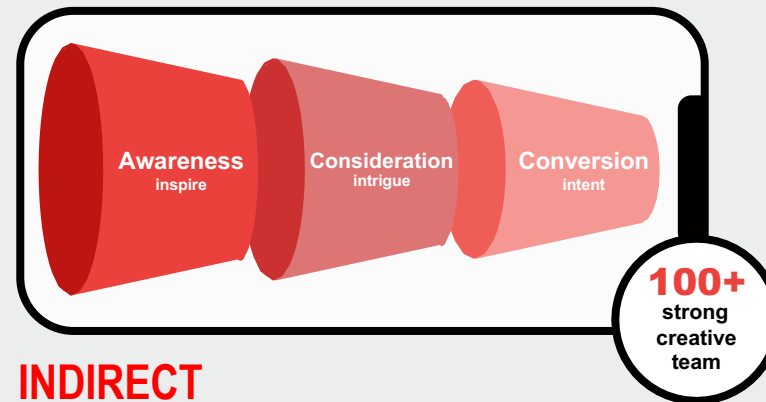
MEDIA AGENCIES

Working with all the major agency groups

ROUTES TO MARKET

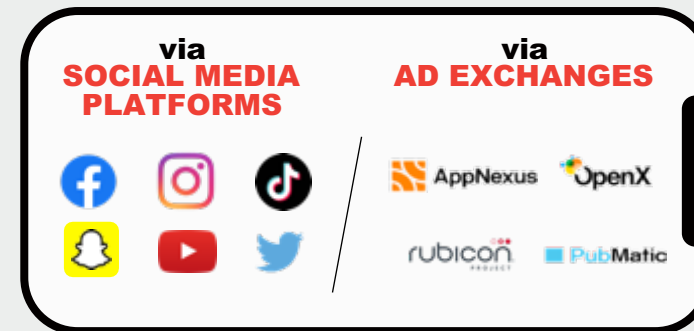
DIRECT

Bespoke full funnel marketing



INDIRECT

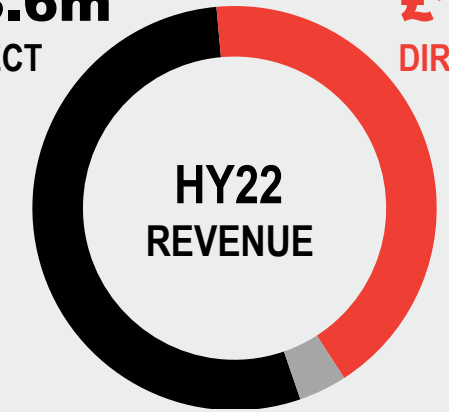
Programmatic advertising



REVENUE

£13.6m
INDIRECT

£10.6m
DIRECT



£0.6m
OTHER

DIVERSIFIED
REVENUE MODEL



SOCIAL CONSULTANCY

**PIONEERING PARTNERSHIP WITH VODAFONE TO
TAKE OVER VOXI SOCIAL CHANNELS**

**CREATING BRANDED CONTENT FOR THEIR TARGET
UNDER 25 AUDIENCE**

PUBLISHING ACROSS TIKTOK, INSTAGRAM AND TWITTER



LAUNCH OF LADNATION



WHAT IS THE LADNATION PANEL?
MORE THAN AN ORDINARY RESEARCH PANEL

**WE'VE CREATED A COMMUNITY
FOR OUR PEOPLE TO BE HEARD,
GIVE FEEDBACK AND INFLUENCE
THE FUTURE.**

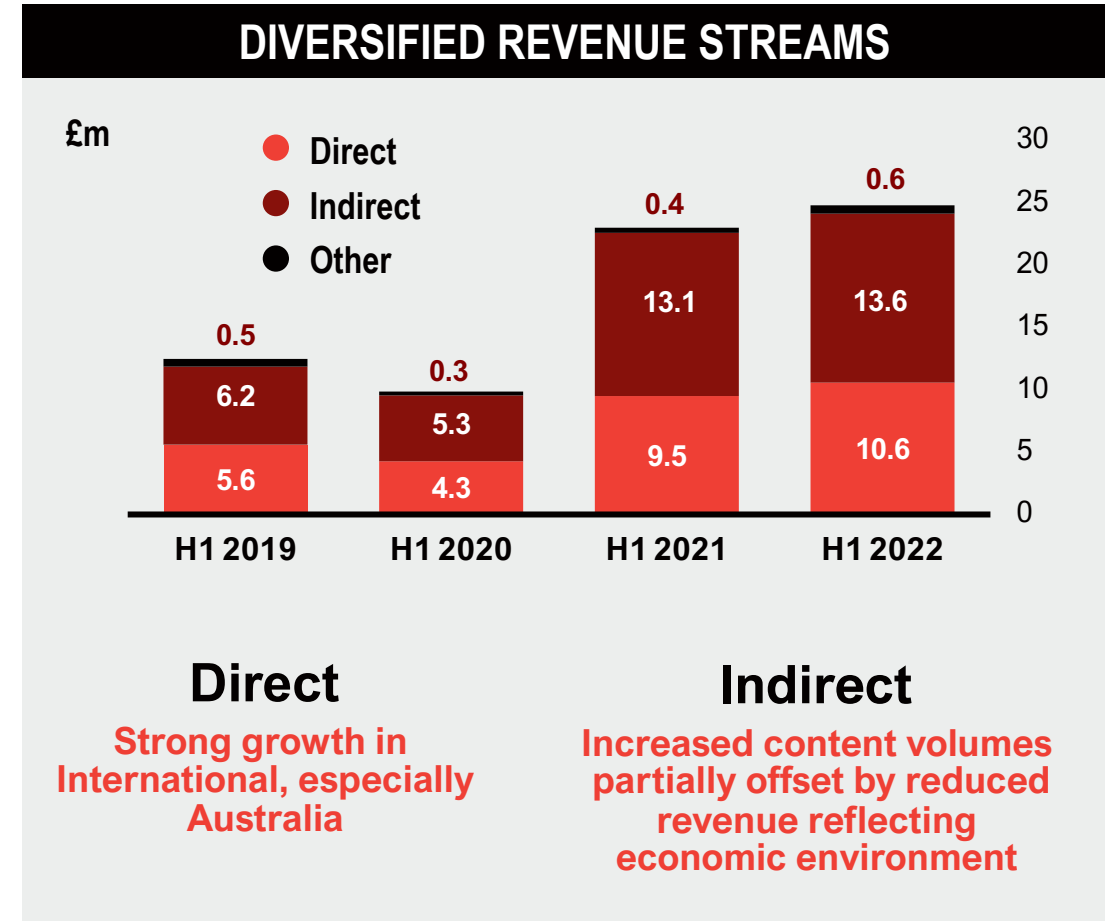
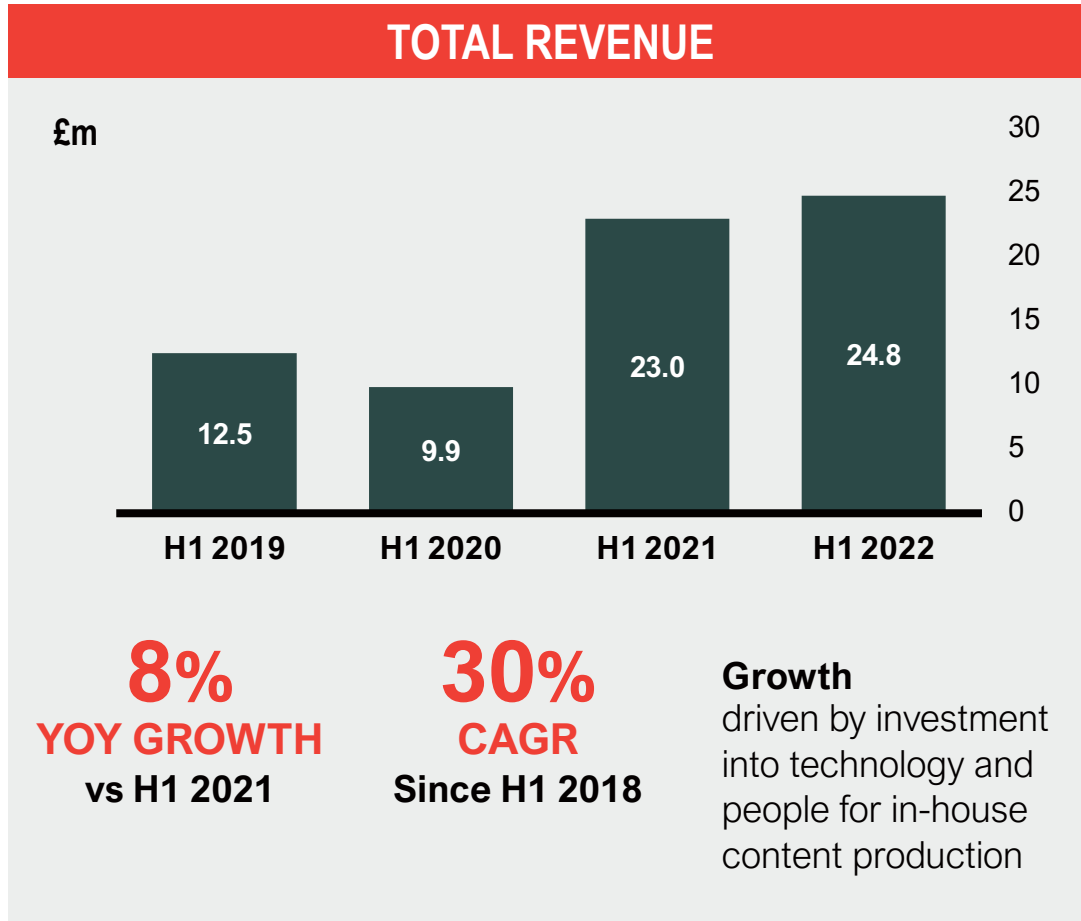
AN ENGAGED COMMUNITY OF OVER 50,000 PEOPLE

**OFFERING PARTNER BRANDS INSIGHTS, CREATIVE TESTING,
BRAND TRACKING AND EFFECTIVENESS MEASURING**



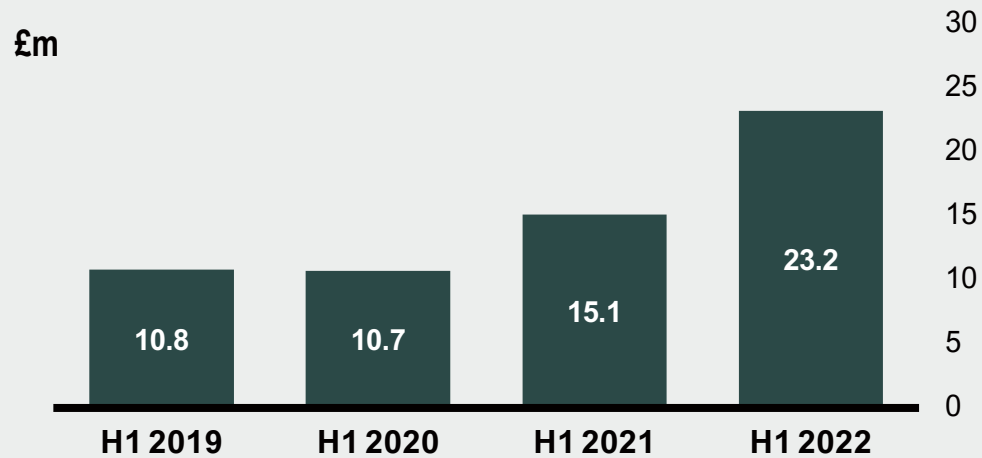
Tim Croston
CFO

CONTINUED REVENUE GROWTH AND DIVERSIFICATION



COSTS

MANAGEMENT OF COSTS¹



Continued investment into technology and people to drive growth in content and audience

Focus on disciplined cost management whilst investing to capitalise on growth opportunities

INCREASE IN COSTS TO SUPPORT GROWTH

Cost of sales up 67% (c.15% of total costs)
Content acquisition to support growth in views

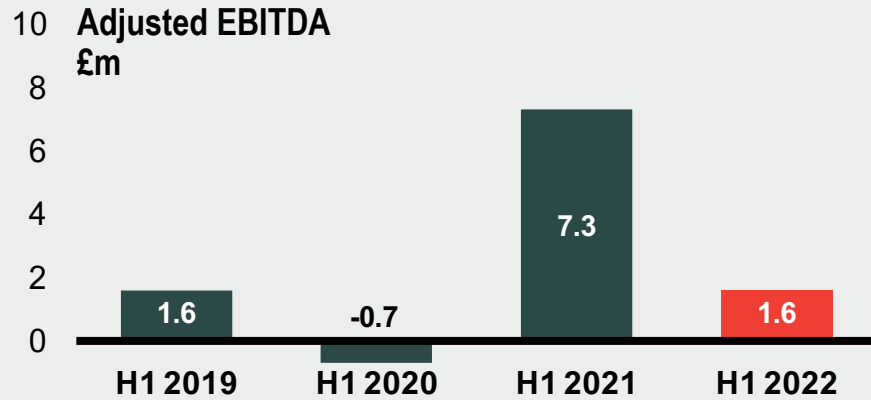
Payroll up 36% (c.60% of total costs)
Around 2/3 due to hires in H2 2021 annualising in the period

Overheads up 100% (c.25% of total costs)
With investment in marketing and physical events which didn't go ahead during the prior period due to lockdown restrictions

1. Net operating expenses before depreciation, amortisation, loss on disposal of assets, share based payments and exceptional costs/income

PROFITABILITY & CASH GENERATION

ADJUSTED EBITDA



£1.6m
ADJUSTED EBITDA
 H1 2021: £7.3m

7%
EBITDA MARGIN
 H1 2021: 32%

CASH POSITION





GUIDANCE

- Improving momentum in indirect revenues, expected to continue throughout seasonally stronger second half
- Direct bookings showing good momentum, although advertisers making decisions with shorter lead times given uncertainty around consumer demand
- Results for full year expected to be broadly in line with market expectations
- With investments made in the first half and end of year peak advertising, profitability is expected to be heavily second half weighted



Solly Solomou

CEO

SUMMARY

Delivered **8% revenue growth**

Significant global audience **growth of 25%**

Progressing our US plans, set to commence operations in 2023

With a **focus on the longer term**, continue to invest where we see clear growth opportunities

Well positioned for the future as we execute our **growth strategy**

Q&A

APPENDICES

PROFIT & LOSS

Historical Financial Performance

	H1 Jun 2021 £'000	Y/e Dec 2021 £'000	H1 Jun 2022 £'000
Revenue	23,006	54,502	24,763
<i>Growth rate (%)</i>		81%	8%
Net operating expenses	(17,352)	(46,255)	(26,577)
Operating Profit/(loss)	5,654	8,247	(1,814)
<i>Margin (%)</i>	25%	15.1%	(7)%
Net finance costs	(132)	(232)	(57)
Share of JV profits	70	115	(46)
Profit/(loss) before taxation	5,592	8,130	(1,917)
Adjusted EBITDA	7,311	16,757	1,637
<i>Margin (%)</i>	32%	30.7%	7%
Depreciation	(648)	(1,332)	(677)
Amortisation	(402)	(793)	(366)
Share based payment charge	(115)		(2,408)
Exceptional (costs) / income	(492)	(4,858)	-
Operating Profit/(loss)	5,654	8,247	(1,814)

BALANCE SHEET

Historical Financial Performance

	Jun 2021 £'000	Y/e Dec 2021 £'000	Jun 2022 £'000
Goodwill & other intangibles	14,652	14,558	15,374
Property, plant & equipment	4,188	3,705	4,038
Investment in JV	315	359	314
Other	1,643	469	574
Deferred tax asset	61	-	-
NON CURRENT ASSETS	20,859	19,091	20,300
Trade and current assets	12,245	15,153	14,733
Current tax asset			434
Cash & cash equivalents	12,590	34,338	28,554
CURRENT ASSETS	24,835	49,491	43,721
TOTAL ASSETS	45,694	68,582	64,021
Lease liabilities	3,187	2,648	2,474
Interest bearing loans and borrowings	8,772	-	-
Deferred tax liability	-	920	618
Provisions	210	209	214
NON CURRENT LIABILITIES	12,169	3,777	3,306
Lease liabilities	1,318	1,111	1,364
Interest bearing loans and borrowings	2,952	-	-
Trade & other payables	7,797	11,209	6,835
Current tax liabilities	2,151	204	-
CURRENT LIABILITIES	14,218	12,524	8,199
TOTAL LIABILITIES	26,387	16,301	11,505
TOTAL EQUITY AND LIABILITIES	45,694	68,582	64,021

CASHFLOW

Historical Financial Performance

	Period ended 30 June 2022 £'000	Period ended 30 June 2021 £'000	Year ended 31 December 2021 £'000
Cash flows from operating activities			
Cash (used)/generated from operations	(2,900)	7,435	13,004
Tax (paid)/received	(803)	290	(678)
Net cash (used)/generated from operating activities	(3,703)	7,725	12,326
Cash flows from investing activities			
Purchase of intangible assets	(1,147)	-	(295)
Purchase of property, plant and equipment	(315)	(146)	(353)
Repayment of loan	-	1,204	1,204
Loans to Directors	-	(1,200)	(2,700)
Repayment of loan by Directors	-	-	2,700
Net cash (used)/generated in investing activities	(1,462)	(142)	556
Cash flows from financing activities			
Repayment of borrowings	-	(1,476)	(13,200)
Lease payments	(584)	(315)	(1,055)
Costs incurred on IPO charged to share premium	-	-	(990)
Proceeds from share issue	-	-	30,000
Proceeds from share options vested	-	-	14
Interest paid	(60)	(139)	(250)
Net cash (used)/generated in financing activities	(644)	(1,930)	14,519
Net (decrease)/increase in cash and cash equivalents	(5,809)	5,653	27,401
Cash and cash equivalents at the beginning of the period	34,338	6,937	6,937
Effect of exchange rate changes on cash and cash equivalents	25	-	-
Cash and cash equivalents at the end of the period	28,554	12,590	34,338



Thank you

Contact us:

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