



th**emission**

Creating the Agencies
of the future. **Today.**

2018 Results

th**mission**:

The Technology-Embraced Marketing Communications & Advertising Group

- Delivers outstanding results for its Clients
- by utilising clever proprietary technology alongside outstanding creative talent
- and a cooperation level that turns every Agency into a fully resourced, best-in-class operation
- where collaboration is a way of life and
- innovation is a passion

National and Growing International Presence to Service Clients



Lead Agencies



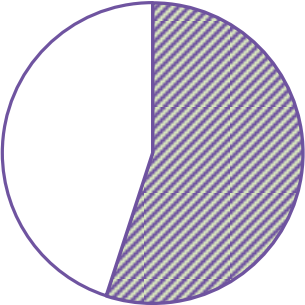
Our Clients

We're proud to work with some amazing international brands including recent additions **Petro Canada, Amazon and HP.**

A selection of existing partnerships

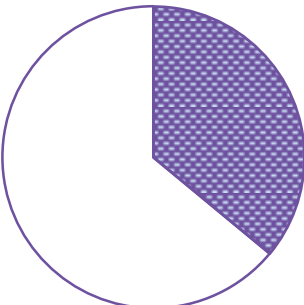


Client Retention a Key Differentiator



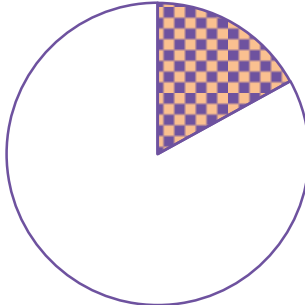
55%

5 years or more



36%

10 years or more

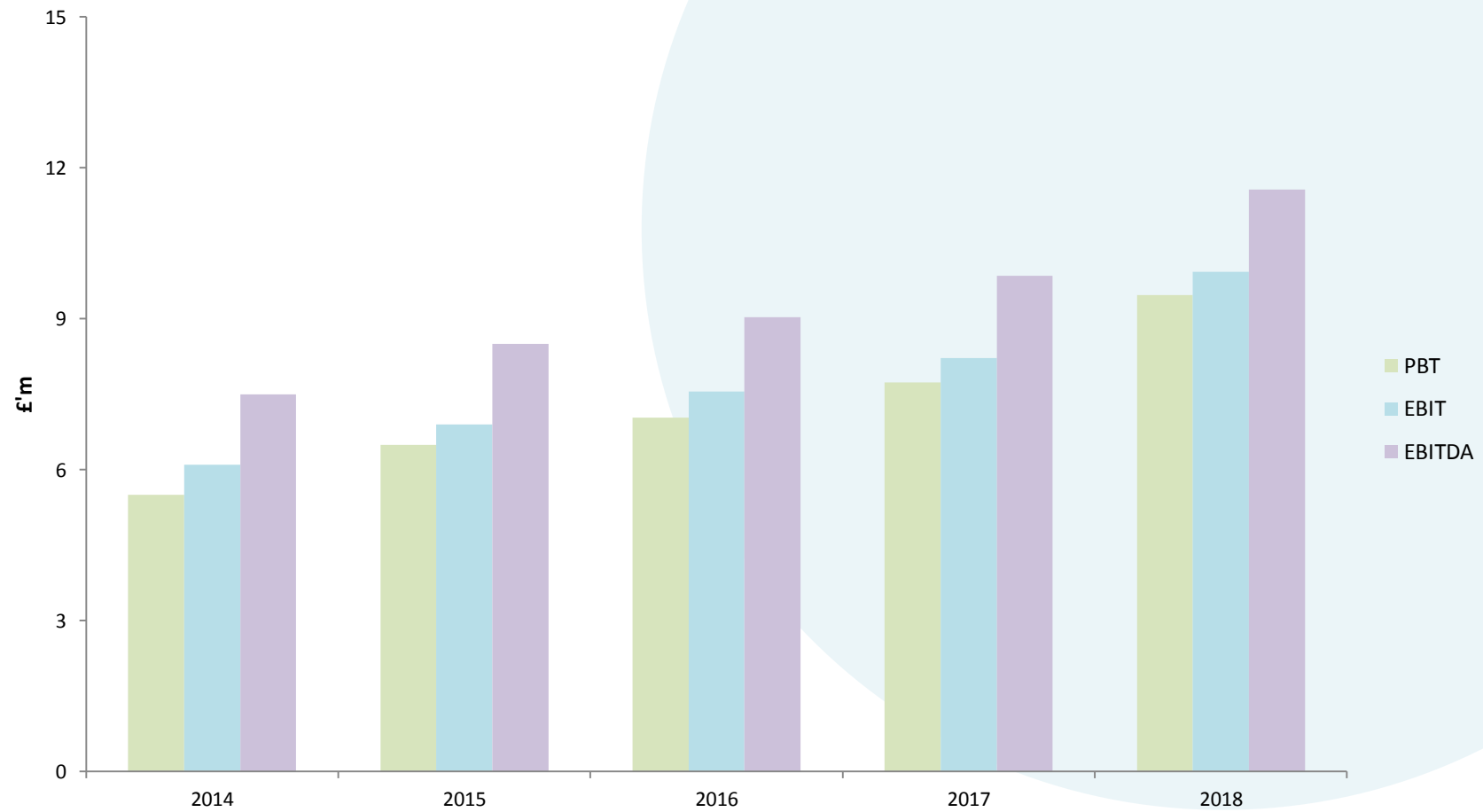


17%

20 years or more **

**Not all our Agencies are 20 years old. For those that are, this statistic is an astonishing 33%

Strong Track Record



2018 in Summary

Another milestone year in the growth and development of **themission**

- Global and domestic wins & new assignments
- Established London Hub & new offices to match Client demand
- Shared Services initiative expanded
- Sale of BroadCare

Events in 2018 That Will Shape Our Future

Focus on technology and innovation paying off

- Pathfindr growing strongly
- Capital Markets day being arranged

Strong industry recognition

- E.g. krow IPA effectiveness Gold; Bray Leino B2B award

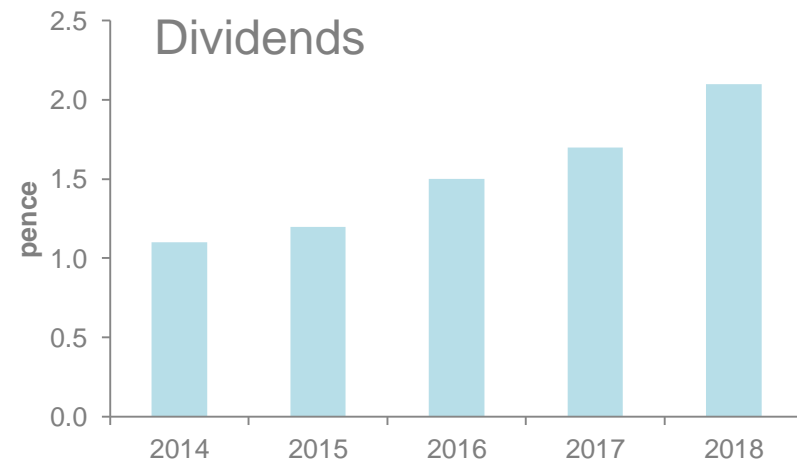
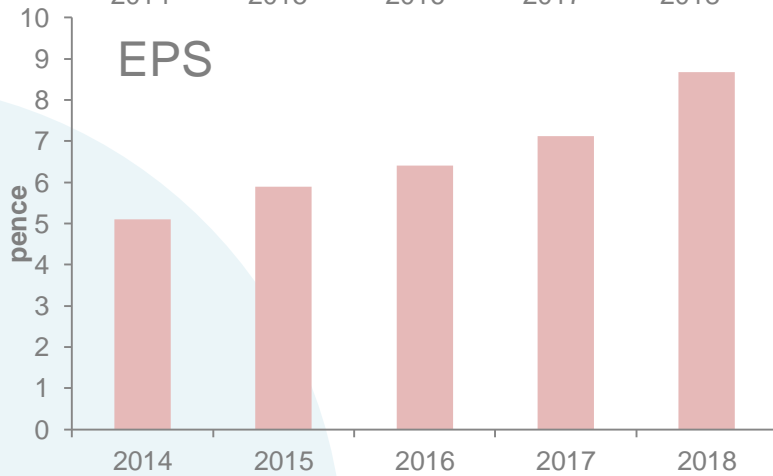
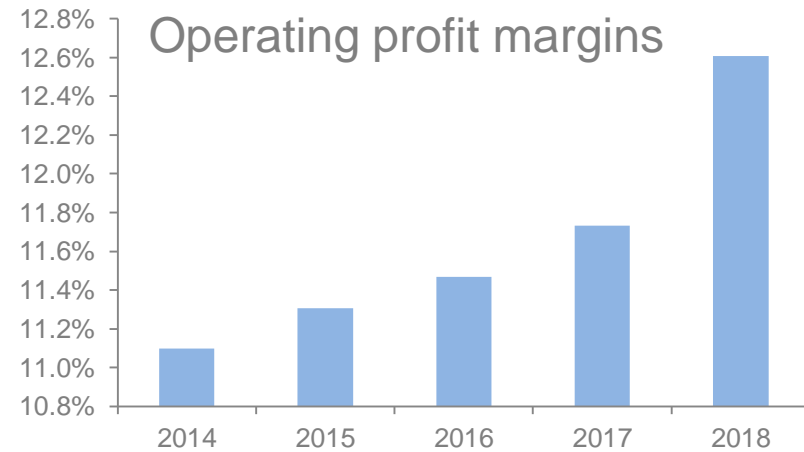
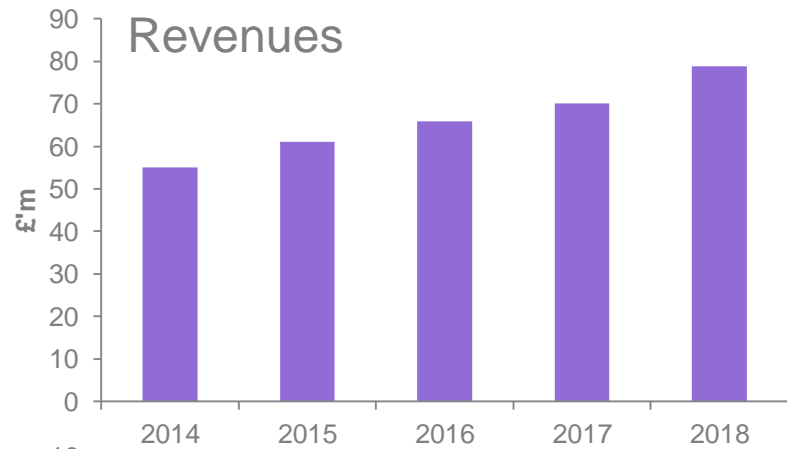
All financial KPIs met

- Revenue, margins and profits up
- Debt down, balance sheet strong

Profit and Loss (£'m)

	2018	2017	%
Billings	<u>161.4</u>	<u>146.0</u>	+10%
Revenue	78.8	70.0	+13%
Operating expenses	<u>(68.9)</u>	<u>(61.8)</u>	
Headline operating profit	9.9	8.2	+21%
<i>Operating profit margin</i>	12.6%	11.7%	
Interest	<u>(0.5)</u>	<u>(0.5)</u>	
Headline PBT	9.5	7.7	+22%
Adjustments	<u>1.5</u>	<u>(1.9)</u>	
PBT	11.0	5.8	
Tax	<u>(1.8)</u>	<u>(1.3)</u>	
Earnings	<u>9.2</u>	<u>4.5</u>	
Diluted headline eps (pence)	8.7	7.1	+22%
Dividend per share (pence)	2.1	1.7	+24%

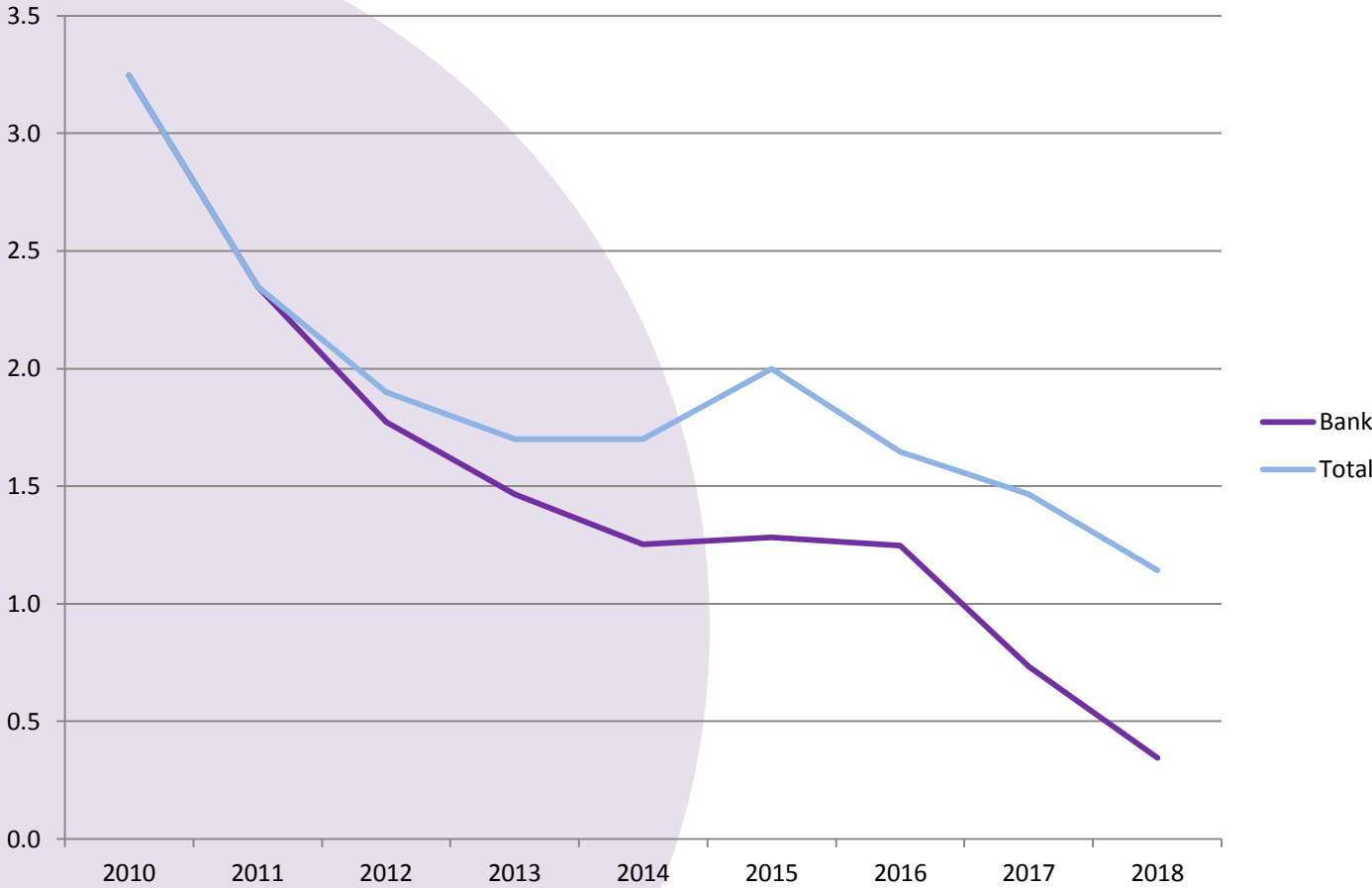
5 Year Trends



Balance Sheet (£'m)

	2018	2017
Intangibles	95.7	88.0
Tangible fixed assets	3.3	3.5
Working capital	6.2	3.9
Net bank debt	(4.0)	(7.2)
Earn-out obligations	(11.8)	(7.2)
Total net debt	(15.8)	(14.4)
All others (mainly tax)	(1.2)	(0.8)
Net assets	<u>88.2</u>	<u>80.2</u>
Bank debt leverage	x0.4	x0.8
Total debt leverage	x1.1	x1.4

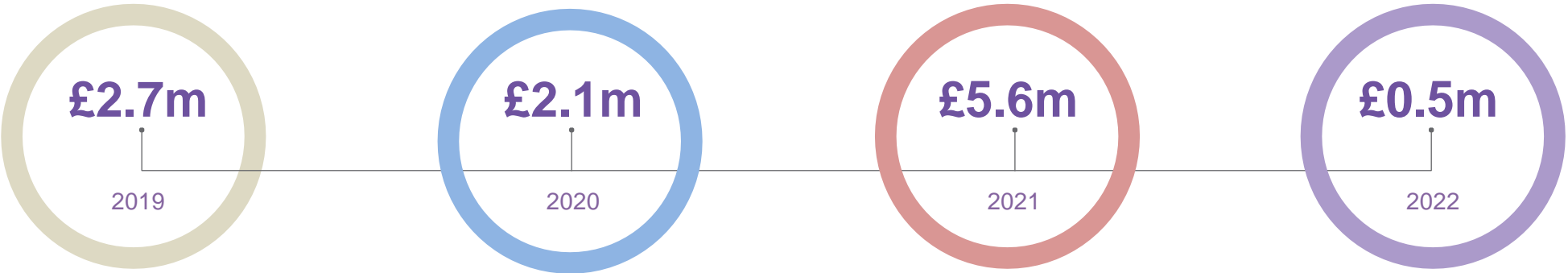
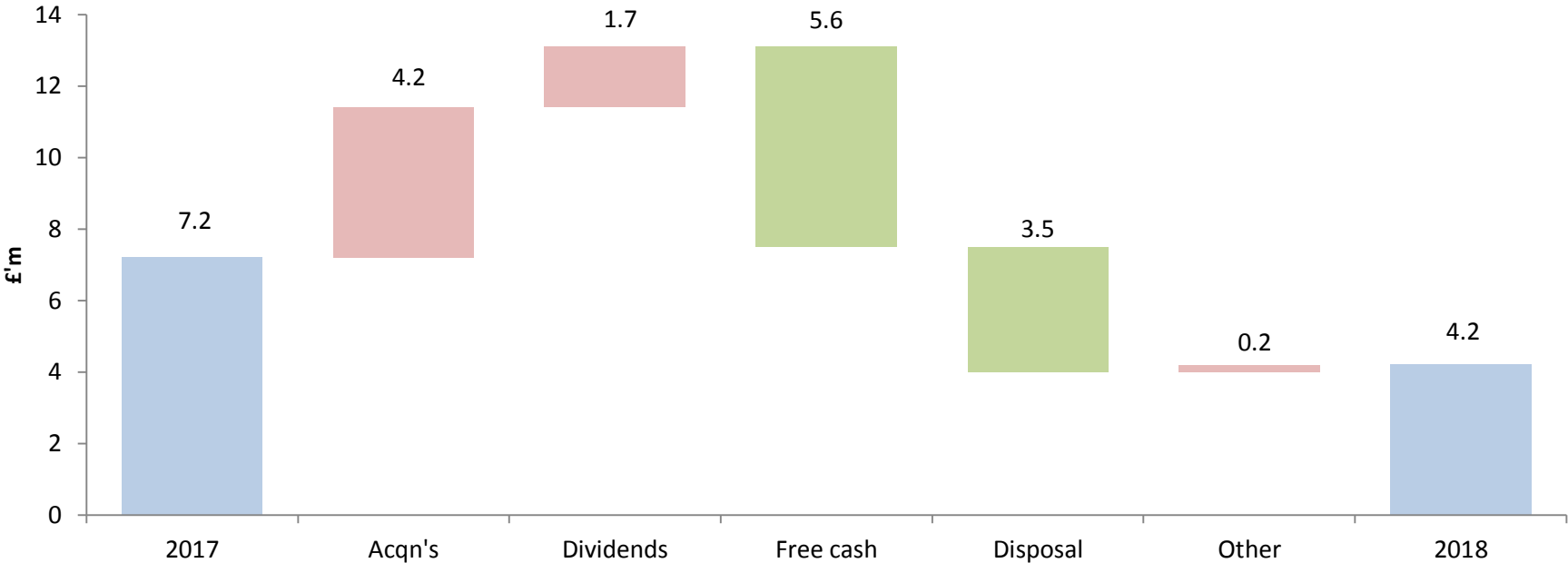
Debt Leverage Remains Comfortable



Cash Flow (£'m)

	2018	2017
Headline operating profit	9.9	8.2
Add back depreciation	<u>1.7</u>	<u>1.7</u>
EBITDA	11.6	9.9
Capex, interest and tax	(3.4)	(2.9)
Working capital	(2.4)	3.3
Headline adjustments	<u>(0.3)</u>	<u>(1.2)</u>
FREE CASH FLOW	5.6	9.1
Acquisitions less disposal	(0.7)	(2.9)
Software development	(0.4)	(0.3)
Dividends	(1.7)	(1.3)
All others	<u>0.3</u>	<u>(0.5)</u>
Reduction in net bank debt	<u>3.2</u>	<u>4.1</u>

Net Bank Debt and Deferred Consideration



2019 & Beyond

Development plans that will ensure continued sustainable growth

Bedding in and streamlining new offices

Focus on Multi-Agency Client initiatives and wins

Realising Pathfindr value & new technology products

Extending the Shared Services initiative

Appointment of Group CEO



James Clifton

Started Client-side

Worked for various agencies, both UK and Internationally, within Omnicom and WPP

Created balloon dog in 2008 from an MBO of Fox Murphy

balloon dog acquired by **themission** and James appointed to the Board in October 2012

CEO of bigdog & Pathfindr and Chair of the Integrated Agencies Business Unit

Thank you

Questions?