

30 August 2021

ASX ANNOUNCEMENT

H1 2021 Financials Commentary

2021 Half Year Highlights:

- ▶ Revenue H1 2021 down 4.6% to \$7.75M (fx), up 12% in USD
- ▶ EBITDA Operating Loss (\$803K)
- ▶ NPAT improved 46% to (\$2.33M) from (\$4.3M) in H1 2020
- ▶ H1 net cash outflow used in from operating activities \$170K
- ▶ Finance costs down to \$111K from \$1.85M (H1 2020)
- ▶ Share based payment expenses down to \$187K from \$1.7M (H1 2020)

engage:BDR ("EN1 or Company") (ASX:EN1 and EN1O) is pleased to present its financial commentary for the 2021 half year reviewed financials.

EBITDA Operating Loss	(\$803K)
----- below the line, non-operational expenses -----	
Depreciation & Amortisation	\$668K
Finance Costs	\$111K
Share Based Payment Expense	\$187K
Settlement Expenses	\$562K
Loss after Taxes	(\$2.33M)

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Revenue

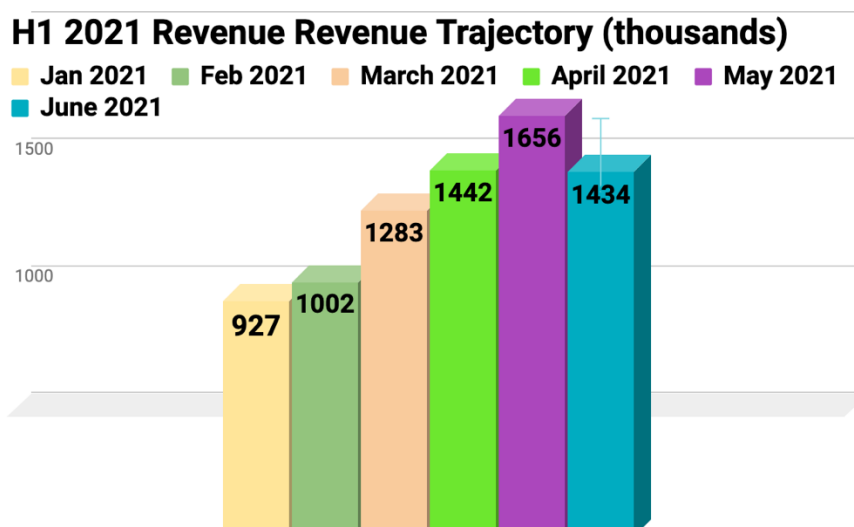
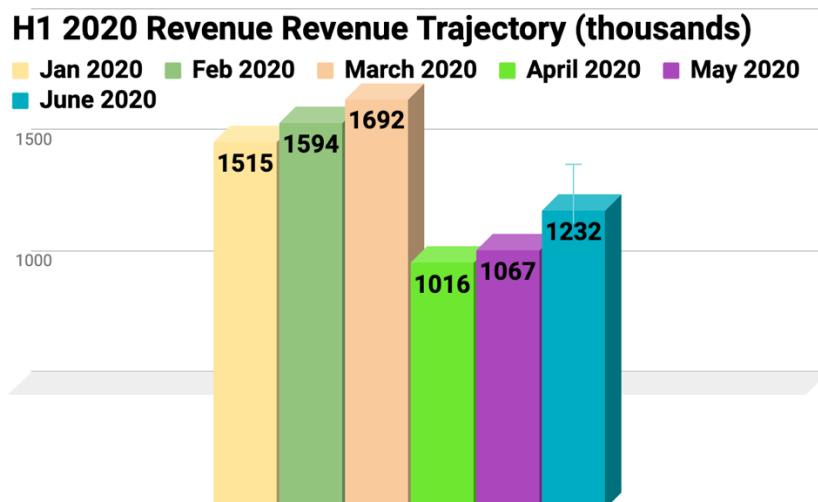
H1 2021 revenue in USD grew to US\$5.98M, up 12% from US\$5.34M in H1 2020. Due to a strengthening Australian Dollar during the period, revenue when converted to AUD is 4.6% lower in H1 2021 at \$7.745M, down from \$8.11M in H1 2020. EN1 earns revenue in USD, as the majority of its business is in the U.S.; Management is currently considering reporting in USD in the near future.

The Company's revenue since March 2021, when EN1 returned to pre-covid revenue performance, was the strongest the Company has seen in any first half year, in EN1 history.

2021 Revenue Trajectory (AUD):

	January	February	March	April	May	June
2020	\$1.515M	\$1.594M	\$1.693M	\$1.017M	\$1.067M	\$1.233M
2021	\$0.927M	\$1.002M	\$1.282M	\$1.443M	\$1.657M	\$1.435M

2020 vs 2021 Revenue Trajectory:



EBITDA (operating profit) & NPAT

EBITDA (operating loss) in H1 2021 resulted in (\$803K). The key differences between EBITDA and NPAT figures are directly related to non-operational items interest expense (finance costs), depreciation and amortisation (\$668K), settlement expenses (\$562K) and share-based

payment expenses (\$187K) which totaled \$1.5M for H1 2021. The interest expense (finance cost) was (\$111K); this includes the Company's factoring facility.

NPAT improved 46% to (\$2.33M) from (\$4.3M) in H1 2020.

Balance Sheet

Net assets reduced to \$7.4M from \$8.6M (2020). Liabilities increased to \$7.3M from \$6.2M (2020). Cash balance as of 30 June 2021 was \$1.54M.

Cashflow from Operating Activities

EN1 yielded net cash outflow of (\$170K) (from operating activities) for the entire H1 2021 period. This figure does not include any financing activities and is limited to operating activities only.

"I'm proud of our team's accomplishment of reaching a 12% increase in revenue (in USD, the currency we earn in) over H1 2021, in one of the toughest economic eras of our time. We are now very well-positioned to grow beyond our early 2021 trajectory because of the extra heavy-lifting the team has done over the past year, as commerce continues to be restored in the U.S. Programmatic advertising is the future of all advertising, not just desktop, mobile and television – EN1 has been strategically building the infrastructure to support the incremental, new programmatic opportunities (such as digital out of home). Our new tomorrow requires efficiency more than ever; programmatic marketing will deliver consistent return on investment for advertisers, which will always keep EN1 in high demand." Ted Dhanik Executive Chairman & CEO

About CTV / OTT

OTT is a term established in the US around 2017, and until recently, not common in AU and the rest of the world. OTT is derived from supplying consumers with TV content over and above the legacy broadcast: analogue and cable. It's the supply of content over an IP stream (Internet). In AU, that means digital screen and specifically app viewing environments on the largest screen in the home – the television.

CTV is simply a screen for consuming IP delivered content (via the Internet) consumed through an app. This refers to both SVOD (subscription video on demand) and ad supported content (CTV ads), commonly available through the app stores on most smart TV's and devices such as Roku, AppleTV, Amazon Fire, Xbox, PlayStation, etc.

About engage:BDR Limited

engage:BDR Limited's proprietary technology is used to automate and optimise the sale of advertising inventory from digital publishers, specifically focused in the CTV / OTT arena. The Company's proprietary technology (developed in-house) allows digital publishers to monetise available advertising space by making the inventory available to thousands of advertisers at the same time, through real-time bidding auctions.

We encourage our Shareholders to register their details using the QR Code below to ensure they're kept up to date with the latest news and to be notified of any upcoming Shareholder presentations or events.



For further investor enquires please contact Viriathus Capital on 1300 509 924 or investors@engageBDR.com.

A handwritten signature in black ink, appearing to read 'Ted Dhanik'.

On behalf of the Board
Ted Dhanik
Co-Founder and Executive Chairman

Forward Looking Statements

Preliminary financial results published above are subject to audit, adjustment and closing, as they are estimates and figures may be rounded. Statements made in this release which are forward-looking statements and are based on the Company's expectations, estimates and projections. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates," "guidance" and similar expressions are intended to identify forward-looking statements. These words are not the exclusive means of identifying such statements. Any forward-looking statement made by the Company in this announcement is based only on information currently available to the Company and its current intentions (which may change) and speaks only as of the date on which it is made. Forward-looking statements are subject to a range of risks and uncertainties, some of which are beyond the Company's control. Risks and uncertainties can include matters inherent in the business of the Company, its management, its activities generally, and the market in which it operates. As a result, actual results could materially differ from those in the forward-looking statements. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. The Company does not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring, or as a result of new information, future developments or otherwise after the date of this release except as required by the listing rules of ASX, by law or by appropriate regulatory authorities.

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