



# Marketing Analytics Platform

Annual Report - Fiscal Year 2024

Year Ended April 30, 2024

**NYSE: MKTG**

Marketing Attribution • Campaign Analytics

## Letter to Shareholders

FY2024 saw Marketing Analytics deliver **\$86 million** in revenue, up 142% year-over-year. Our marketing attribution and campaign analytics platform serves 342 marketing teams.

We face intense competitive pressure from marketing clouds (Adobe, Salesforce) and specialized attribution vendors. Operating margin of -78% reflects heavy investment in product and customer acquisition.

**Jennifer Martinez**

Chief Executive Officer

## Financial Highlights

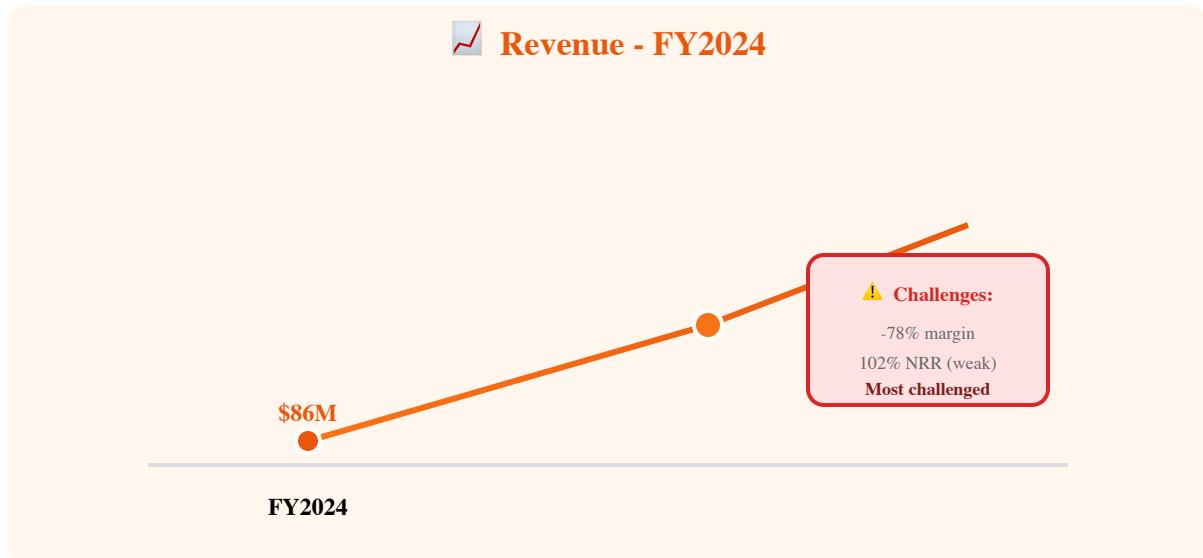


Figure 1: Revenue growth FY2024

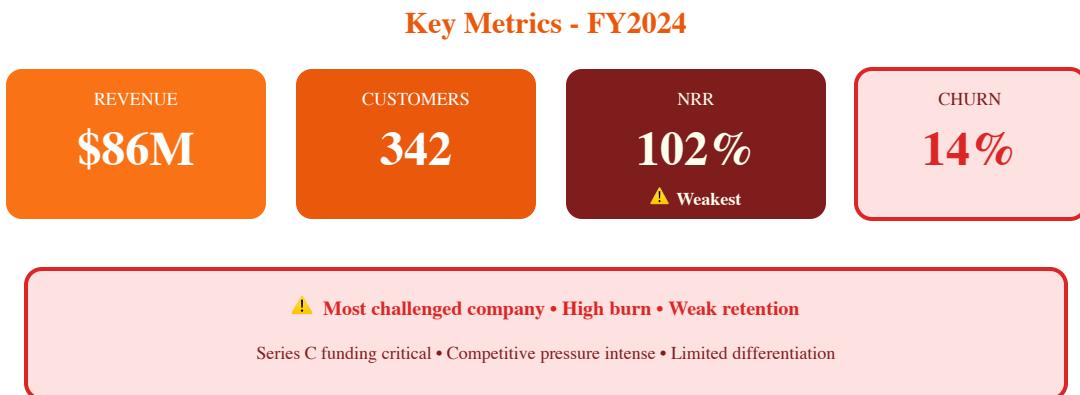


Figure 2: Key metrics showing early-stage challenges

Metric	FY2024	FY2023	Change
Total Revenue	\$86M	\$36M	+142%
Gross Profit	\$58M	\$23M	+152%
Operating Loss	(\$67M)	(\$45M)	Increased

Metric	FY2024	FY2023	Change
<b>Net Loss</b>	(\$73M)	(\$49M)	Increased

## Key Metrics

- **ARR:** \$96M (+156% YoY)
- **Net Revenue Retention:** 102% (weak)
- **Customers:** 342 (up from 178)
- **Churn:** 14% annually (high)

## Challenges

- **Weakest NRR:** 102% (should be >120%)
- **High Churn:** 14% annually
- **Limited Differentiation:** Feature parity with competitors
- **Cash Burn:** \$67M operating loss
- **Funding Need:** Series C required in FY2025

## Outlook

**FY2025 Guidance:** \$180M - \$220M (+109-156% YoY)

**Risk:** Most challenged of 11 companies, funding critical

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 *Most challenged company with weak unit economics.*