



ASX Announcement

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#### Directors

Jon Wild, Chairman

Mathew Walker, Corporate Director

Sean Smith Managing Director & CEO

Andrew Bickley, Company Secretary

#### Capital Structure

##### ASX Code: FGL

180,000,000 Ordinary Shares

26,250,000 Unquoted options exercisable at \$0.15 on or before 30 June 2022

16,500,000 Unquoted options exercisable at \$0.10 on or before 20 July 2024

#### Overview

Frugl is a retail intelligence ecosystem that acquires publicly available grocery data, organises it, enriches it, and utilises it to power two independent retail platforms: Frugl Groceries and InFocus Analytics.

With management drawn from major Australian and International retail organisations, Frugl combines extensive retail experience, proven expertise in data analytics and strategy, and enterprise scale retail data sets for commercialisation.

## COMPANY UPDATE

**f FRUGL PROGRESSES COMMERCIALISATION WITH AN AGREEMENT WITH NATIONAL ONLINE RETAILER**

**f FRUGL GROCERY COMPARISON APP SHOWS SOLID GROWTH HEADING INTO SEP QUARTER**

**Frugl Group Limited (ASX: FGL)** ("Frugl" or the "**Company**") is pleased to provide investors an update on the progress of the Company's commercialisation strategy and the growth of the Company's **Frugl Groceries Application** ("**App**") and **Infocus Analytics** ("**IA**"),

#### Commercialisation Update

**Frugl** has entered into an agreement to supply Pet Circle with ongoing data analytics on a range of markets relevant to its pet supplies business. The Services provided by Frugl will be powered by the Company's InFocus Analytics platform that will empower the Pet Circle management to focus on their pricing strategies and tactics.

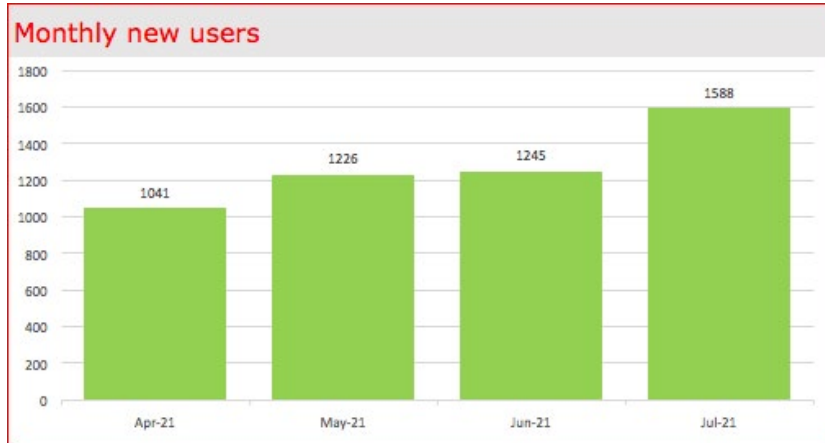
**Pet Circle** is a rapidly expanding force in the pet supplies industry having launched ten years ago offering the first fully online store offering for customers in the pet supplies marketplace. The Business now has a base of 500,000 regular customers across Australia.

Under the terms of the Agreement, Pet Circle has engaged Frugl for an initial one-year term, with additional services and extensions to the relationship contemplated under the terms of the agreement. Frugl has agreed to provide key data and analytical information through the Frugl and **InFocus Analytics** platforms to enable intelligence-lead retail decision making.

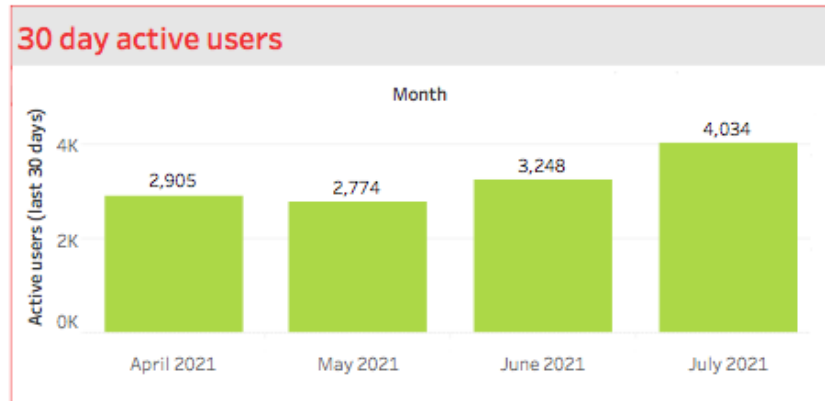
Whilst the fees payable to Frugl for the data and analytical information under the Agreement are not financially material, the contract demonstrates the company's ability to provide services to customers across a range of retail environments on commercial rates. The Company will seek to continue the momentum gained from the Pet Circle and Metcash agreements, announced earlier in the year, and is in ongoing discussions with other potential customers across the retail sector that could benefit from Frugl's data analytics and price strategy capabilities.

## Frugl Grocery Comparison App Growth on June Quarter

Sign-up and usage of the Company's Frugl Grocery Comparison App is showing strong growth heading into the September Quarter with figures for both new member creation and usage all showing significant increases on the previous quarter.



Organic Growth of new user accounts has shown a 27% increase on the June numbers laying a solid organic growth foundation to underpin upcoming marketing activity to accelerate growth.



In addition to new user growth, usage of the App by existing members is also showing a steady increase. The Frugl App KPI "30 Day Active Users", which identifies active users of the App in the past month, has shown a 24% increase in July on the previous month.



Increasing App usage driven by the growing user base is also driving growth of the Company's shopper intelligence data asset in readiness for further commercialisation activities to enhance the existing Infocus Analytics pricing and promotional intelligence services. The collation of shopper behaviours enhanced by overlays of both promotional activities and competitor pricing will provide a strong addition to the Company's retail intelligence capabilities.

The Company is looking to increase its visibility with its target sections of the population and has recently entered into an agreement with leading PR firm Thrive PR+ to assist the Company with a more focused strategy to generate awareness of the brand through social and traditional media. Evidence of the potential for this new strategy is demonstrated following the national coverage of the Frugl App last Monday when it was included on a Ch9 Today story on the impacts of increasing inflation and ways for families to save on their weekly grocery spend.

The national coverage saw an immediate rise in both new user sign-ups and general App usage, with Monday's new users increasing almost 700% on the previous Monday, and total usage for the day up 138% versus the previous Monday.

- End -

*This announcement has been authorised by the Board of Frugl Group Limited.*

*For, and on behalf of, the Board of the Company*

Jon Wild

Chairman

**Frugl Group Limited**

#### **FORWARD LOOKING STATEMENT AND DISCLAIMER**

*Please note that images used in the Company's ASX announcements are to illustrate concepts only and are not intended to represent commercial Frugl images. Certain statements contained in this ASX release, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements:*

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- (b) involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward-looking statements; and*
- (c) may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions. The Company disclaims any intent or obligation to publicly update any forward-looking statements, whether as a result of new information, future events or results or otherwise. The words "believe", "expect", "contracted", "anticipate", "indicate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule", "planned" and similar expressions identify forward looking statements. All forward looking statements contained in this ASX release are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.*