

More than PPC.

Commercial thinking.
Sharper decisions.
Better outcomes.

Performance & Commercial Review

ANONYMOUS CLIENT

January-August 2026

Compared with January-August 2025

CLIENT IMAGERY WITHHELD

Executive Summary

Contribution grew. The higher client-side margin explains most of the gain.

Reported value increased 3.87%. Calculated contribution rose 36.22%, with a 3.46% improvement when margin is held constant.

£1.027m	£633,284	3.76	£168,316
Reported value	Contribution*	Net POAS*	Ad spend
+3.87%	+36.22%	2.90 in 2025	+5.04%

Key takeaways

- 01 UK + US. Both grew reported value; together they added £86,312.
- 02 Margin. 78.06% in 2026 versus 63.23% in 2025, supplied by the client.
- 03 Germany + France. Lower spend accompanied lower reported value.
- 04 Next decision. Separate margin benefit from the case for additional spend.

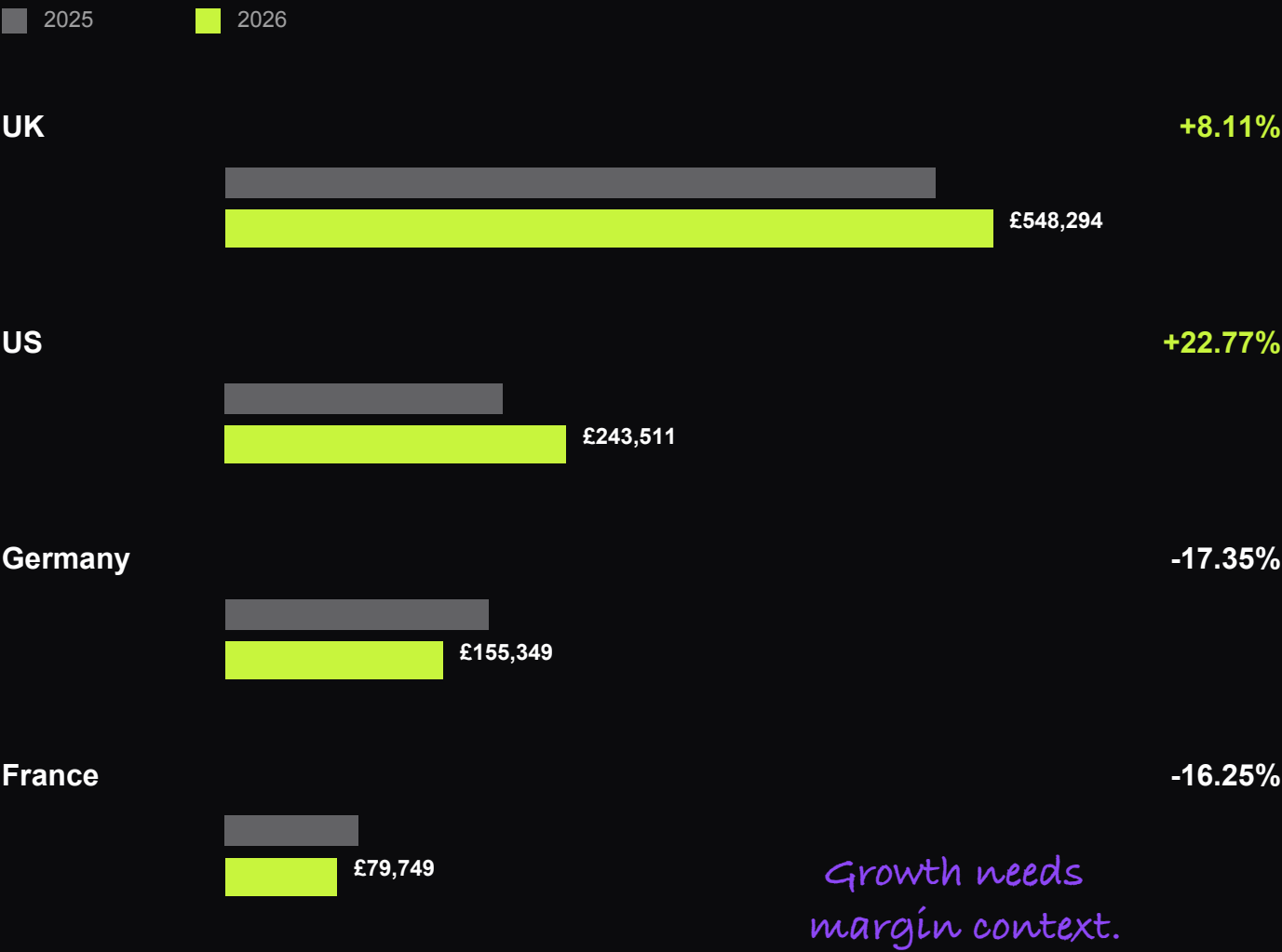
“ More contribution. A clearer view of what drove it.

*Calculated from reported value and supplied margins; definitions on page 7.

Performance Overview

Growth is concentrated in the UK and US.

VALUE BY CONVERSION TIME



YEAR ON YEAR

+3.87%

Reported value

+5.04%

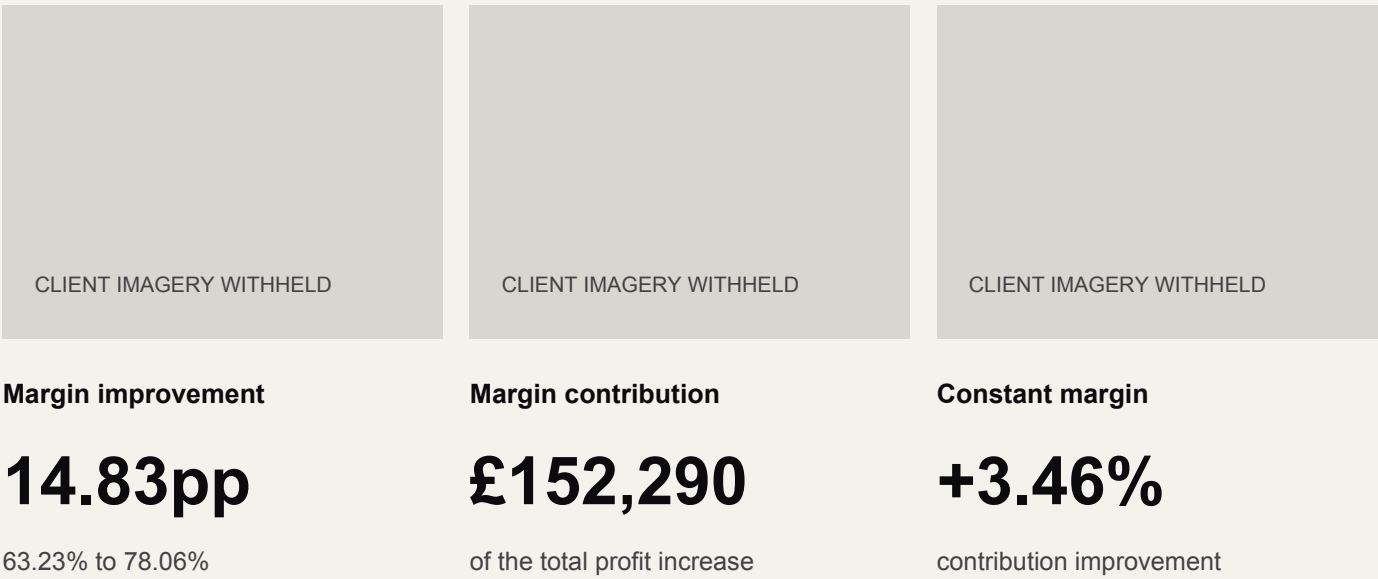
Ad spend

+3.46%

Constant-margin contribution

The Bigger Picture

The client-side margin increased. That changes the profit story before any media decision.



What changed commercially

At a constant 63.23% margin, contribution moves from £464,904 to £480,994: a £16,090 gain. The higher 2026 margin adds £152,290, taking contribution to £633,284.

Client economics About 90% of the calculated uplift comes from the higher margin.	Media economics The constant-margin gain is positive, but smaller than the headline.	Decision quality Budget cases need marginal returns, not the margin uplift alone.
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Key Insights

What the evidence supports, and what it means for the business.

01

The US delivers the fastest value growth.

Reported value rose 22.77% to £243,511. Spend rose 40.20%, so the next scale decision must test marginal efficiency.

02

UK scale still anchors the account.

The UK generated £548,294, or 53.39% of total reported value. Value grew 8.11% against a 7.36% spend increase.

03

Europe is more efficient, but smaller.

Germany and France reduced spend faster than reported value declined. Higher margins also improve their calculated net POAS.

04

Intent-led profit share is not yet measured.

Campaign names alone do not establish a BOI® classification. A mapped profit split is needed before publishing a share-of-profit claim.

“

Better economics are valuable. They still need a clear explanation.

What's Next?

Four decisions to strengthen the commercial case.

01

Define the commercial job of each campaign.

Map sale, profit and other BOI® activity before calculating profit share. Record the owner and governing target.

02

Reconcile margin and realised contribution.

Check the 78.06% and 63.23% inputs against the same cost scope, then reconcile reported value with commerce revenue.

03

Test the next increment of US spend.

Use a controlled budget change with an agreed contribution floor. Higher spend has outpaced reported-value growth.

04

Complete acquisition and pause evidence.

Validate Germany's new-customer measurement, agree an nCAC target and document the France trading-pause dates.

Same ambition. Clearer evidence

CLIENT IMAGERY WITHHELD

Know what the numbers mean.

Reported value and calculated contribution answer different questions.

01 Reported value

Google Ads conversion value by conversion time, including value adjustments and non-purchase conversions. All four accounts use GBP.

02 Calculated contribution

Reported value $\times$ the client-supplied annual margin, less ad spend. It is a value-based estimate, not accounting net profit.

03 Net POAS

Calculated contribution after advertising $\div$ ad spend. Gross POAS is net POAS + 1. Neither should be confused with revenue ROAS.

04 What remains unverified

BOI® profit share, causal incrementality, the five-week France trading pause and a complete four-market nCAC target comparison.

Define it. Then report it.

Scope includes Performance Max and other campaign types. It is not a Search-network-only extraction.

The market scorecard.

January-August, like-for-like dates. Reported value by conversion time; value adjustments included.

UK	Reported value	Contribution*	Net POAS*
	£507,148.83	£248,653.96	3.45
	£548,293.65	£350,679.91	4.54
US	Reported value	Contribution*	Net POAS*
	£198,344.33	£84,744.51	2.08
	£243,511.41	£133,065.67	2.33
Germany	Reported value	Contribution*	Net POAS*
	£187,963.88	£92,719.97	3.55
	£155,348.54	£102,161.24	5.35
France	Reported value	Contribution*	Net POAS*
	£95,226.04	£38,786.05	1.81
	£79,749.16	£47,377.32	3.19

Each metric: 2025 on the upper line; 2026 in bold below.

*Margins: 63.23% (2025), 78.06% (2026), supplied by the client. Rounded market figures may not sum exactly to the MCC totals.

Reported value grew 3.87%.

Google Ads capture with identifying details redacted. Financial values are unchanged; read the four-account filtered total.

Google Ads

JudeLuxe MCC

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Account	Optimisation score	Cost	Conv. value (by conv. time)			
			01/01/2026-31/08/2026	01/01/2025-31/08/2025	Change	Change (%)
☐ UK account redacted	81.7%	£77,318.11 (+7.36%)	548,293.65	507,148.83	41,144.82	+8.11%
☐ US account redacted	82.5%	£57,019.34 (+40.20%)	243,511.41	198,344.33	45,167.08	+22.77%
☐ Germany account redacted	79.6%	£19,103.83 (-26.89%)	155,348.54	187,963.88	-32,615.34	-17.35%
☐ France account redacted	87.4%	£14,874.87 (-30.57%)	79,749.16	95,226.04	-15,476.88	-16.25%
Filtered total: 0 Manager, 4 Accounts		£168,316.16 (+5.04%)	1,026,902.76	988,683.08	38,219.67	+3.87%

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© Google, 2026.

£988,683

2025 reported value

£1,026,903

2026 reported value

+£38,220

Numerical increase

Source captured 17 September 2026. Periods: 1 January-31 August 2026 and 2025. Names, IDs and sign-in details are permanently redacted.

Spend rose 5.04%.

The contribution calculation combines this spend evidence with reported value and the client-supplied margins.

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Account	Optimisation score	Cost	Conv. value (by conv. time)	Conv. value	Conv. value / cost	Conversions (by con tim
		↓ Cost > <	< >	< >	< >	<
		01/01/2026 - 31/08/2026	01/01/2025 - 31/08/2025	Change	Change (%)	
UK account redacted	81.7%	£77,318.11	£72,016.25	£5,301.87	+7.36%	548,293.65 (+8.11%)
US account redacted	82.5%	£57,019.34	£40,668.61	£16,350.73	+40.20%	243,511.41 (+22.77%)
Germany account redacted	79.6%	£19,103.83	£26,129.59	-£7,025.76	-26.89%	155,348.54 (-17.35%)
France account redacted	87.4%	£14,874.87	£21,425.38	-£6,550.51	-30.57%	79,749.16 (-16.25%)
Filtered total: 0 Manager, 4 Accounts		£168,316.16	£160,239.82	£8,076.33	+5.04%	1,026,902.76 (+3.87%)

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© Google, 2026.

£160,239.82

2025 ad spend

£168,316.16

2026 ad spend

Sources: client Google Ads accounts across four markets. Captured 17 September 2026. Anonymous edition prepared 21 September 2026. Client imagery, account identities and identifying links have been removed.

Client-identifying links removed.