

BIG UNLIMITED

QUARTERLY CASH UPDATE | JULY 2017



BIG (ASX: BIG) is the parent company of Big Review TV Ltd. Big Review TV are innovative disruptors in the online video space delivering subscription based video technology products and services. They are a video version of Tripadvisor and produce online destination guide TV shows.

The Company has operations across Australia and in New Zealand, the United Kingdom and the United States, Hong Kong, Singapore and Vancouver and was listed on the ASX in December 2014.

THREE PILLAR REVENUE MODEL

1. VIDEO PRODUCTION	2. ADVERTISING	3. REVIEW PLATFORM
High quality affordable videos for SMEs	TV shows for sector specific audiences	Free mobile app for customers to search and review businesses
Video is hosted on BRTV and licenced to customer	Large corporates feature as sponsors of TV shows	Ability to share content via social channels
12 month subscription revenue	Ability to sell content and advertising slots	Consumer and merchant reviews draw eyeballs and validate services
		Completing the BIG Ecosystem
Now	In progress	Medium-term

OPERATIONAL HIGHLIGHTS – Q4 FY17

Cash Revenue

\$9.4m

↑ 411% YoY

Operating & Investing Cash Flow

\$3.8m

↑ 505% YoY

Pipeline Members & BHA Subscribers

~62,000

↑ 241% YoY

ARPU¹

\$7.4k

↑ 299% YoY

Paying Subscribers

~3,800

↑ 91% YoY

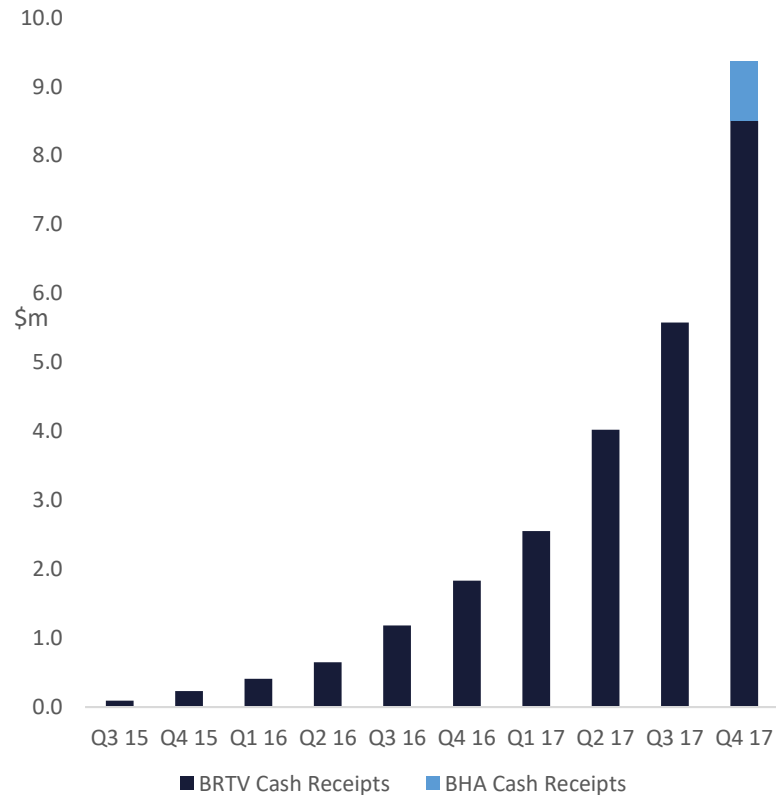
Video Content Views

38.0m

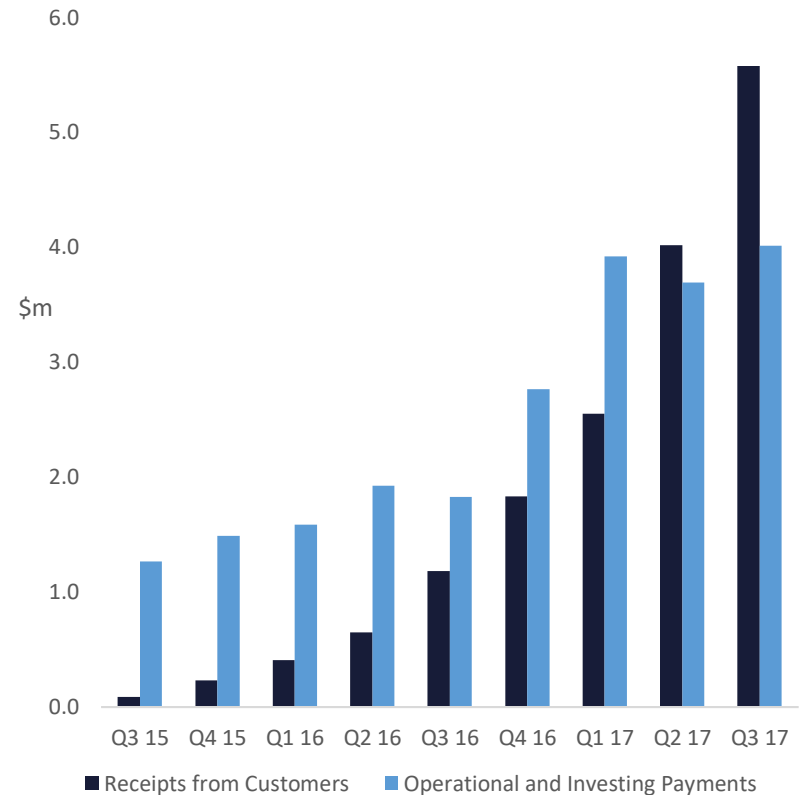
↑ 324% YoY

1. ARPU is Average Revenue Per User per annum excluding one-off application fees.

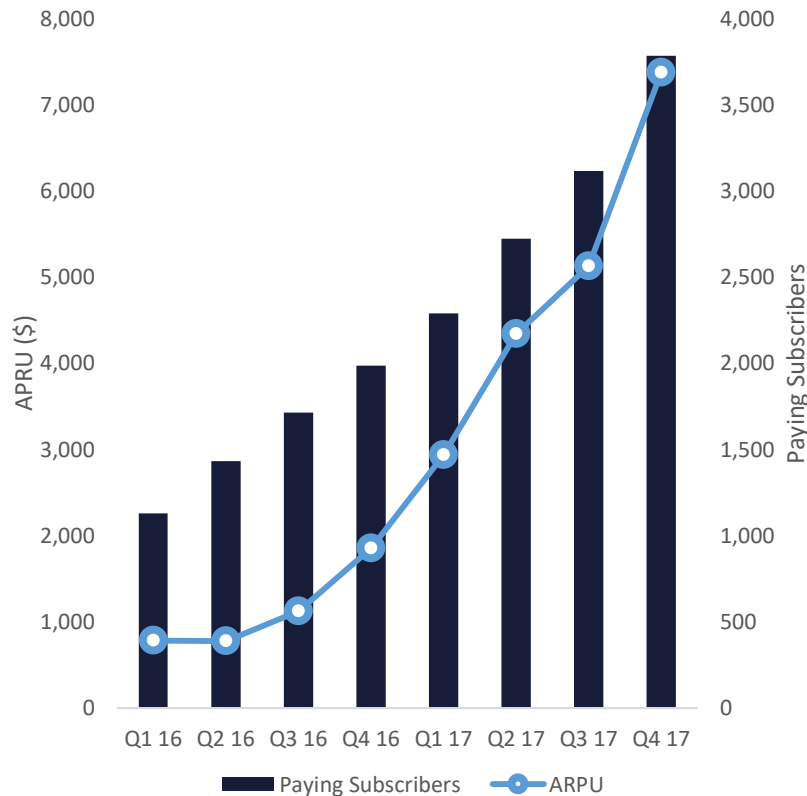
10 Consecutive Quarters of Growth
Cash Revenue up 68% on Prior Quarter



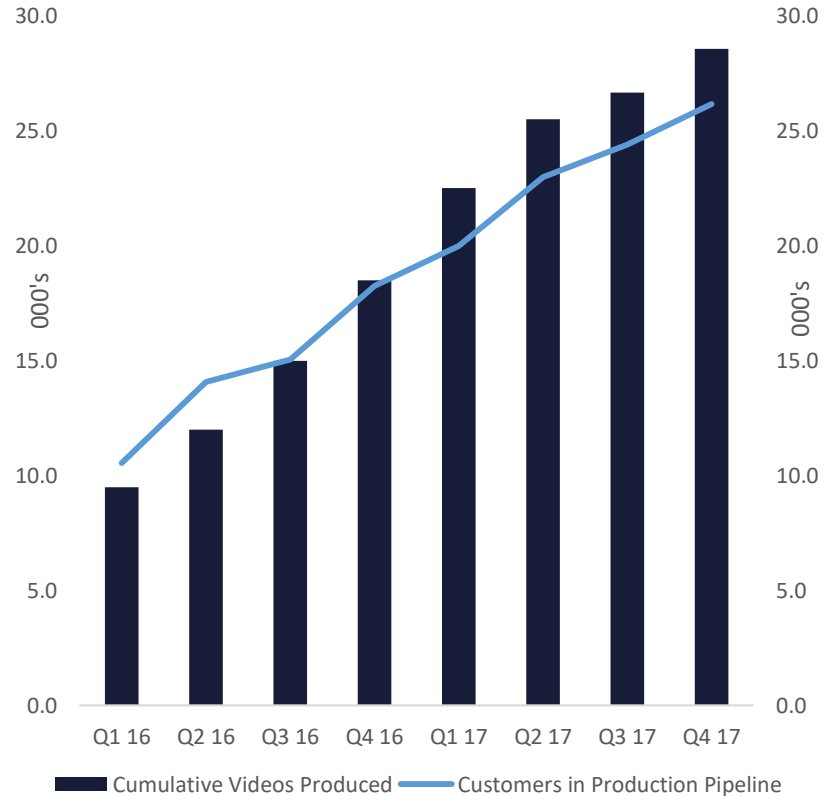
Globally Cash Flow Positive for FY
\$3.8m Operating Cash Surplus for Q4



Rising ARPU and Subscriber Base

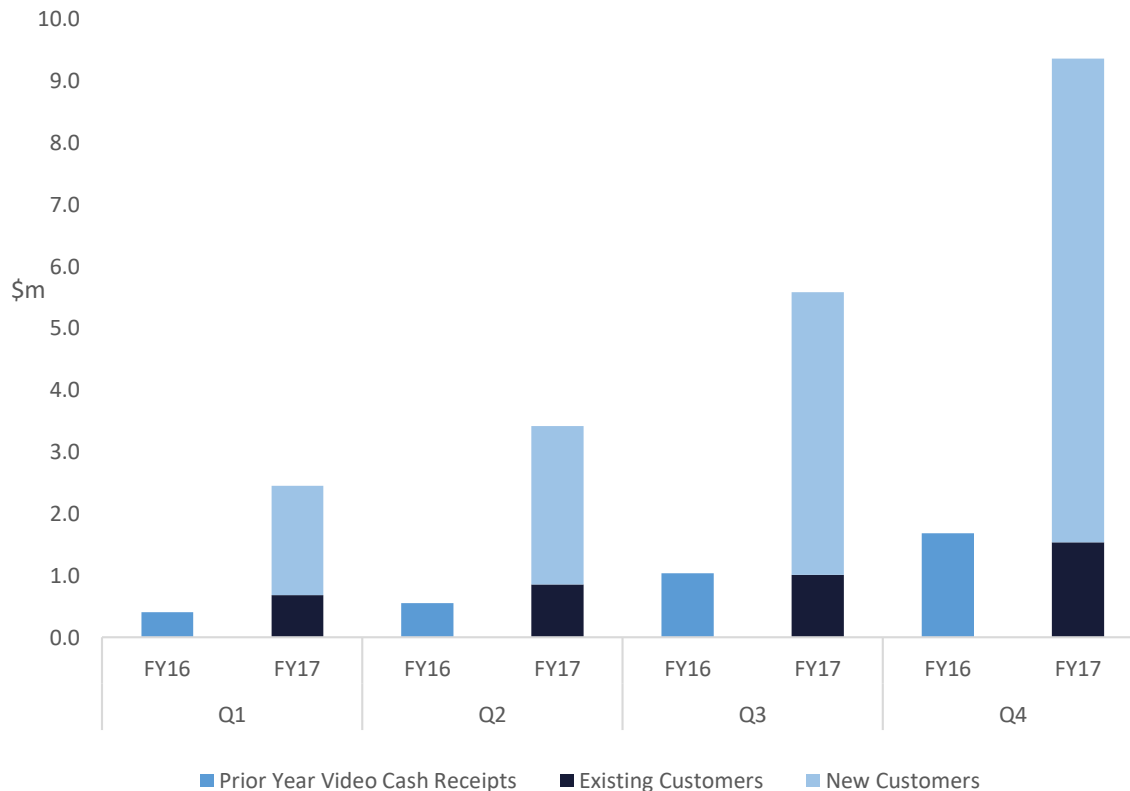


Expanding Video Library and BRTV Pipeline



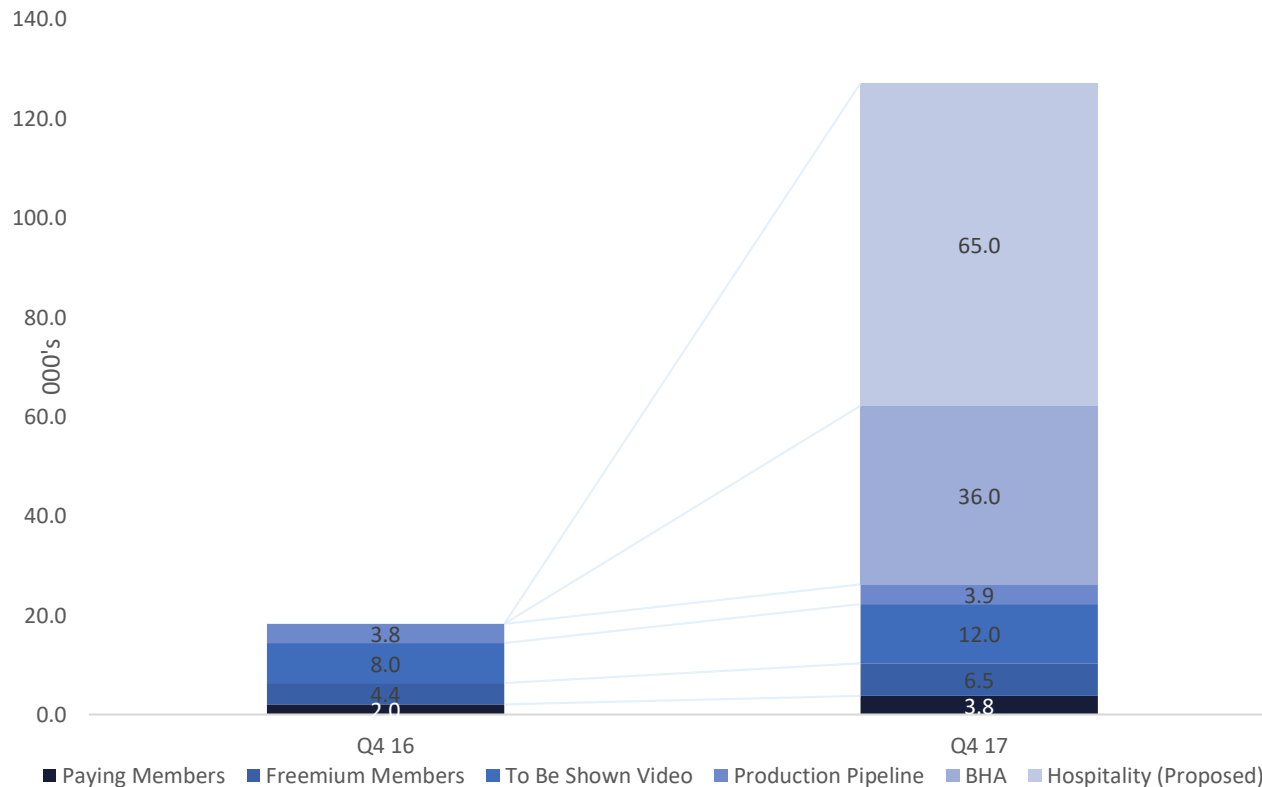
Big Retention Strategy

BIG has been approaching existing customers over the past 12 months to offer them renewals and upgrades to new products



- The Company focussed resources on approaching larger SMEs within the customer database and presenting higher value video products to realise the most efficient and effective outcome.
- Cash revenue for Q4 FY17 totalled \$9.4m of which \$1.5m was from existing customers. This compares with a total video cash revenue for the same period in the prior year Q4 FY16 of \$1.7m or a notional revenue churn of only 9% from the same period in the prior year.
- For the past 12 months, cash revenue from existing customers was \$4.1m compared with a total video cash revenue over the corresponding prior year of \$3.7m representing an increase in cash revenue (or a negative churn)

Acquisitions Results in Significant Growth in Members ready for AUTOGEN

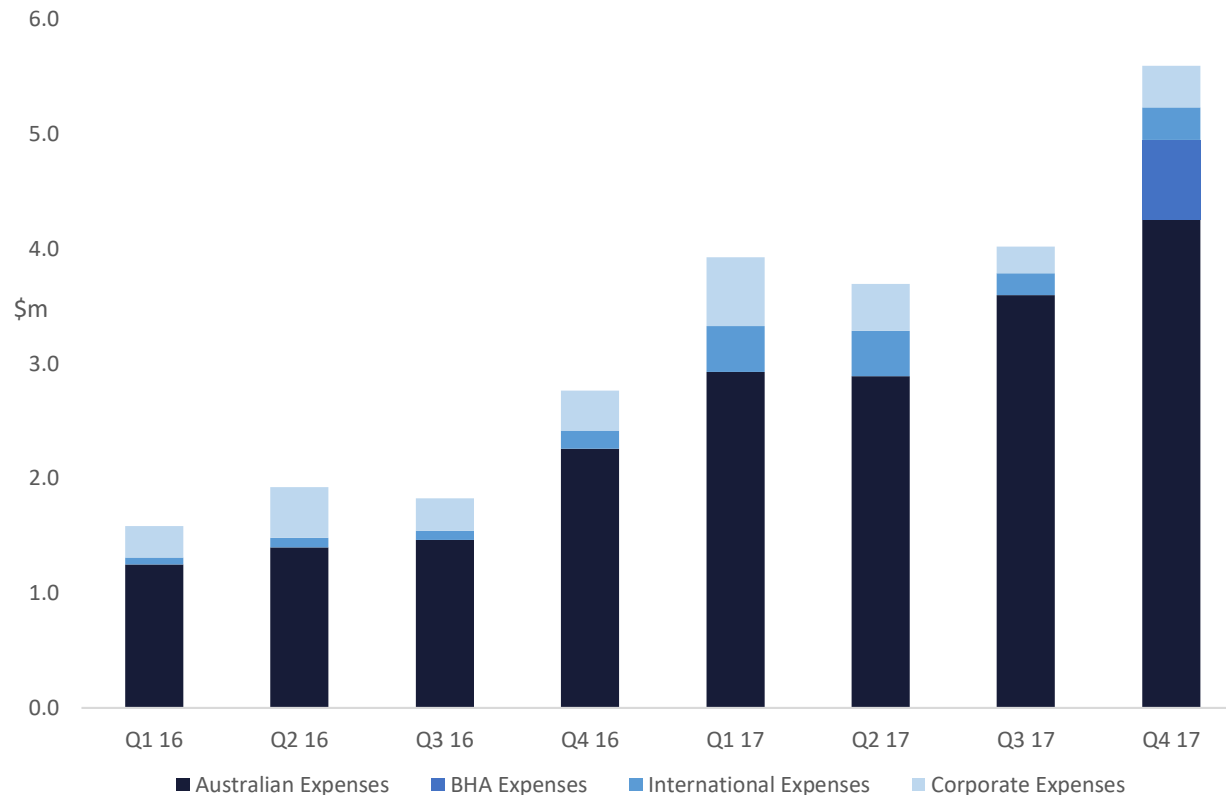


- BHA acquisition introduced 36k customer to the BIG Network and proposed Hospitality acquisition will add a further 65k
- BIG has produced 12k videos to be presented to the customer with a typical conversion ~30%¹
- Other ~70% receive video hosted on BRTV platform only for no upfront cost
- BIG will now deploy propriety auto-generation technology²
- We expect AutoGen to improve productivity, uptake and conversion

1. Historically, BIG produced a video for no upfront fees. Only paying subscribers can use the video for social media, website and other channels for 1 year.

2. Customers waiting in line will receive an auto-generated video using BIG's video database. BIG will then only deploy its production team for members that elect to subscribe.

Continued Controlled Growth in Expenses Delivers Exceptional Revenue Result



- Australian BRTV operational expenses increased by only 18% from Q3 to generate BRTV revenue increase of 52%
- BHA expenses fully consolidated in BIG in Q4 produced 24% margin
- From FY18, BIG intends to reinvest revenues to support further growth
- **Management is committed to balancing growth, margin and value to the customer while maintaining cashflow positivity**

FY17 Conclusion

- Strong conclusion to the year resulted in \$21.5m in cash receipts from customers for FY17
- BIG cash flow positive globally for FY17 generating net cash flow of \$4.3m in operating and investing activities over the 12 months

FY18 and Beyond

- Solid growth in Australia set to continue, improved margins
- Increasing contribution from international operations
- Rising contribution from advertising revenues
- Annualisation of BHA acquisition and introduction of Hospitality results



OUR OPERATIONAL PRIORITIES NEXT 12 MONTHS

- 1 TIG Health & Beauty (BHA) and complete Hospitality acquisition
- 2 Global Enterprise JVs
- 3 Corporate-sponsored content and Not For Profit customers
- 4 Enhanced BRTV platform and mobile app
- 5 Customer retention and value-add services
- 6 Monetise international business



APPENDIX

Core capability

- Cost-effective video production for SMEs
- BRTV is the *'video version of Tripadvisor'*
- IP around video library and auto-generated content

History

- Listed on ASX in December 2014
- Co-founded by Brandon Evertz in 2013
- Cash flow positive from Q2 FY17

Business model

- Video subscription revenue
- Added sponsorship, advertising and content revenue
- BRTV network effect drives stickiness

Capital Structure

ASX Code	BIG
Share Price (11/7/17)	\$1.170
12m range	\$0.09 – 1.235
Market cap (undiluted)	\$158m
Directors & management	16%
Top 20	56%

Board & Management

Richard Evertz (co-Founder)	Chief Executive Officer
Brandon Evertz (co-Founder)	Executive Director
Hugh Massie	Non-Executive Chairman
Sonia Thurston	Executive Director
Andy Corner	Chief Financial Officer



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