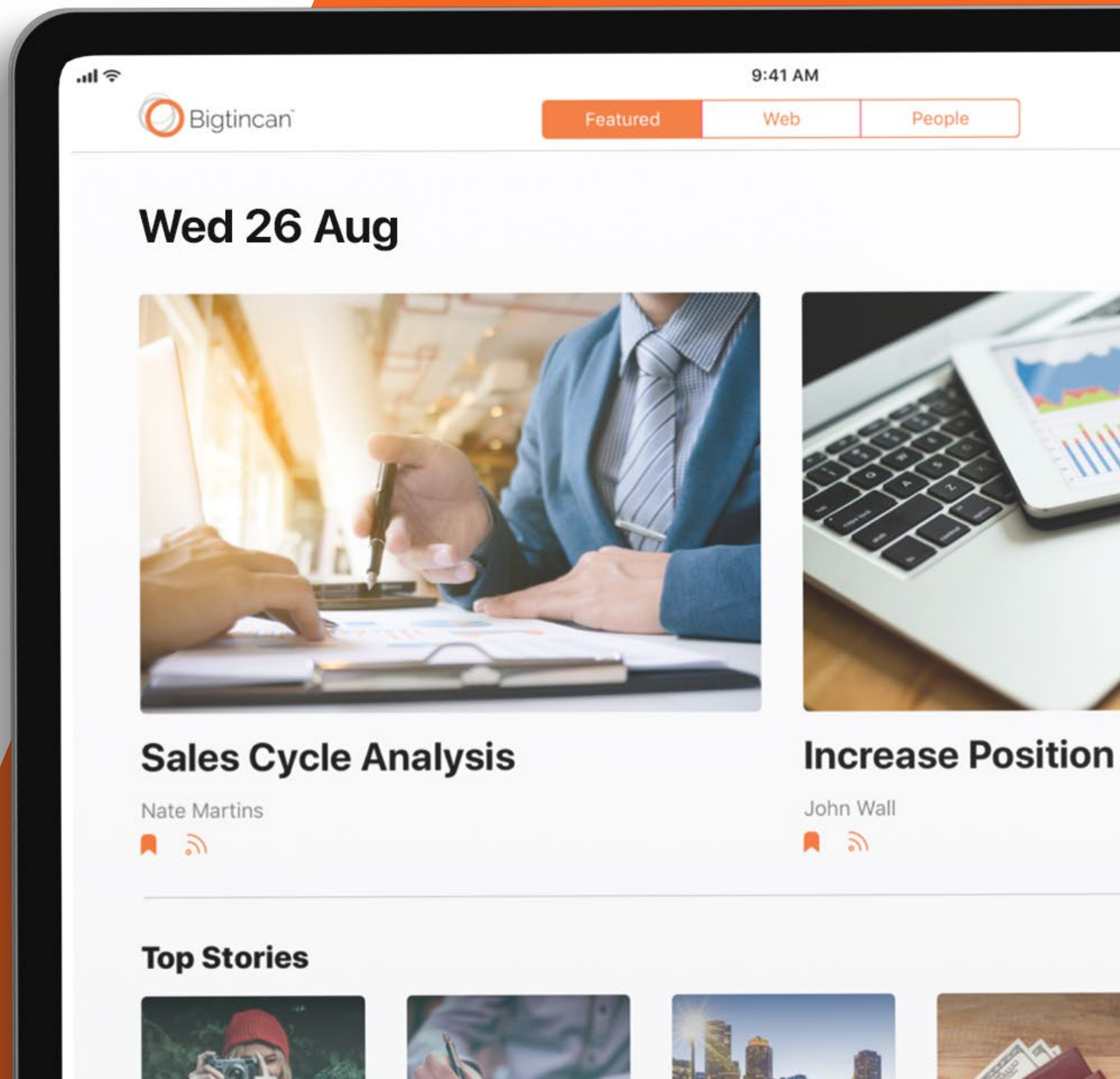
Bigtincan Holdings Limited (ASX:BTH)

FY20 Results Presentation
26th August 2020



Agenda

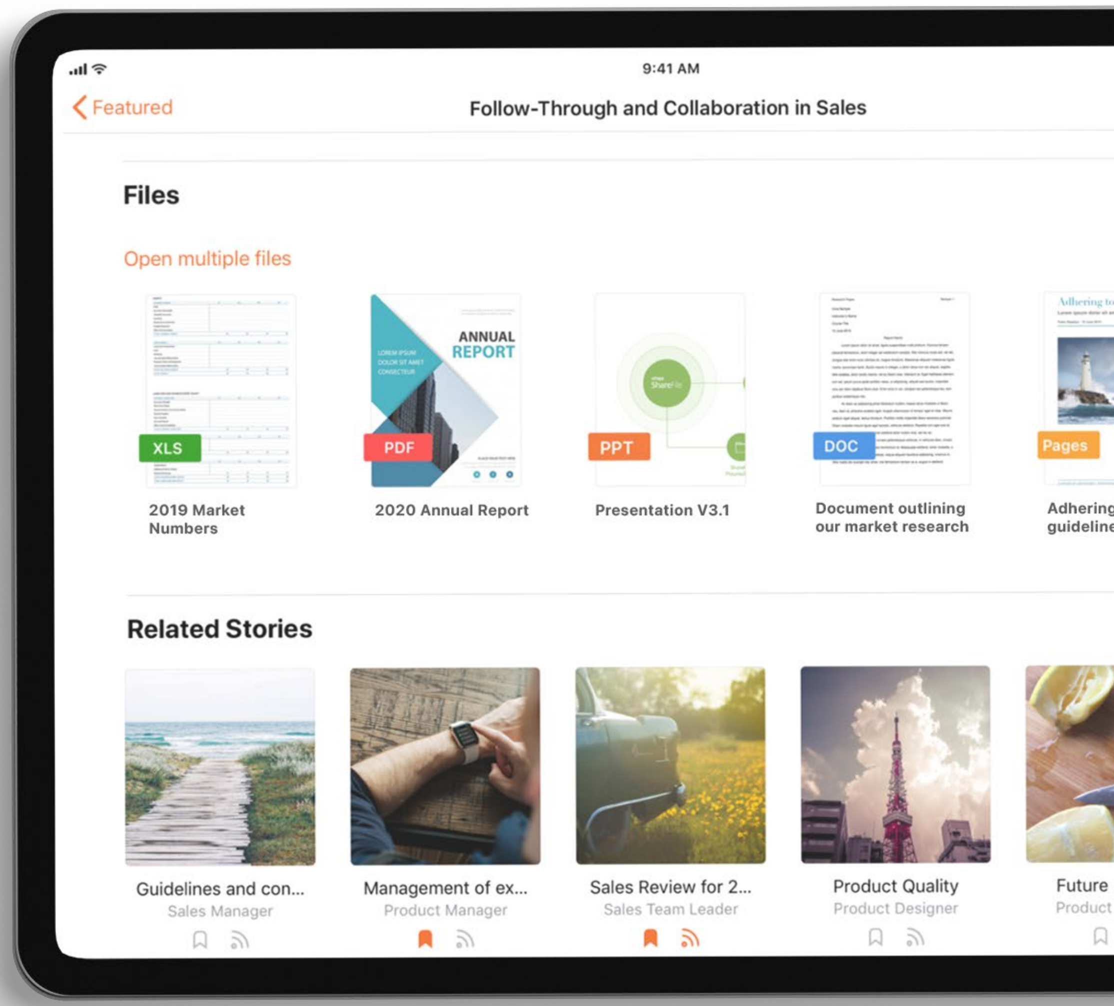
FY20 Dashboard & Financial Highlights

Business and Market Update

Finance Update

Guidance for FY21

Appendix – Additional Materials



FY20 Dashboard: Continuing to deliver on growth strategy

ARR[1]
$35.8m
↑ **53%**

REVENUE
$31m
↑ **56%**

SUBSCRIPTION REVENUE
$29.5m
↑ **57%**

RETENTION[2]
89%
↑ **2%**

LTV
$270m
↑ **70%**

CASH[3]
$71.9m

[1] Annualised Recurring Revenue (ARR) represents contracted, recurring revenue on an annualised basis. See Glossary. NB. All amounts are AUD.
[2] Retention calculation excludes the effects of acquisition in the period. See Glossary for all definitions
[3] Cash and cash equivalents includes rental deposits

Financial Progression

Strong Unit Economics and SaaS Metrics over the long term

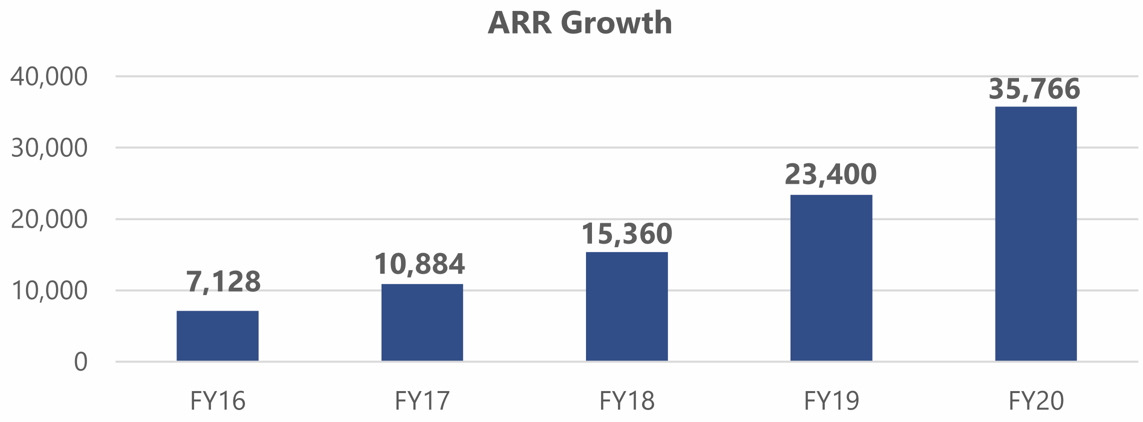
ARR CAGR
52% **Since FY18**

Retention
2%⬆ **Each Year since FY18**

LTV CAGR
78% **Since FY18**

Revenue growth CAGR
54% **Since FY18**

ANNUALISED RECURRING REVENUE (AUD $'000s)



	FY18	FY19	FY20
ARR	$15.4m	$23.4m	$35.8m
Revenue	$13.1m	$19.9m	$31m
Organic Revenue Growth	42%	33%	38%
MRR Retention	85%	87%	89%
GM	83%	88%	85%
LTV	$85m	$158m	$270m
LTV/CAC	2.6	3.9	3.9
Adj. EBITDA	(5,879)	(2,802)	(6,735)

Business and Market Update

Bigtincan™

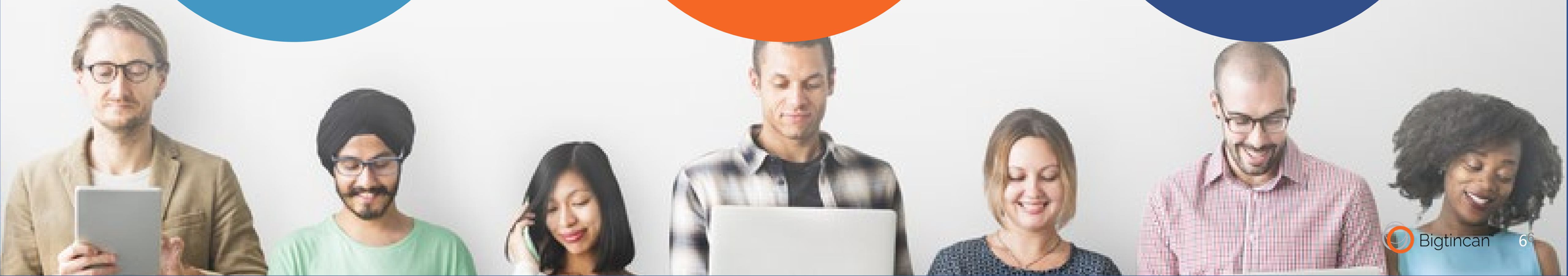
Our Impact

We empower sales and customer facing people to transform customer engagements into long term valued relationships.

Bigtincan transforms the buyer / seller interaction for hundreds of the world's leading companies

Our technology brings together sales content management, customer facing training/coaching/ onboarding and document automation

We transform customer engagements into long term valued relationships in a more digital and mobile world



Our Journey

2011

Bigtincan launches as a utility software provider for mobile platforms

2012

Bigtincan Dashboard on the iPad

2014

Bigtincan went global – New USA Headquarters and Bigtincan Hub launched

2015

Recognized by Gartner as a Cool Vendor for Sales Enablement Automation, Apple MPP Foundation Member

2017

Listed on ASX, passed 200 customers, acquired Contondo

2018

Acquired Zunos and Fatstax

2019

Acquired Veelo, Asdeq & XINN. Passed 400 systems in operation and over 200k provisioned seats

2020

New lighthouse customer wins, data science and product development, team buildout

Key Achievements for FY20

TECHNOLOGY	CAPITAL RAISE	INVESTMENTS	WORKFORCE	CUSTOMERS	RECOGNITION
Over **100** new features and capabilities added across 5 platforms	**$62.5m** raised to fund growth initiatives (**$20m** in September 2019 and **$42.5m** in May 2020)	**3** acquisitions Growing investments in **data science, infrastructure for scale and extended investment in UI/UX**	Employee growth of **54%** including staff added through acquisition	$**14m** in announced deals New lighthouse customers making **long term** commitments	**CODiE** Award **Gartner Market** Guide

Market Recognition FY20

Gartner Market Guide Sales Engagement Platforms

Gartner.

Leader and Innovator - Aragon Research Sales Coaching and Training

Aragon Research

Forrester - Now Tech: Sales Enablement Automation

FORRESTER®

SIIA Codie Award – Best Sales Enablement Software

//CODiE//
2020 SIIA CODiE WINNER
Best Sales Enablement Platform

Top Sales Tools of the Year – SmartSelling Tools

NANCY NARDIN TOP SALES TOOL OF THE YEAR 2020

Stevie Award for Sales and Customer Services

BRONZE
2019 STEVIE WINNER
FOR SALES & CUSTOMER SERVICE

Mobile Star Award – Sales Enablement

MARTECH BREAKTHROUGH AWARD 2019

A Comprehensive Product Suite

Combining the key capabilities of sales enablement.

Content

Mobile focus

Remote engagement

Scalable and Extensible with open SDK

Training

Micro Learning/ Gamification

Mobile focus

Coaching built it

Doc Automation

Multi output formats

Native MS Office plug-in

Over 100+ data sources

Data Science

AI algorithms and systems

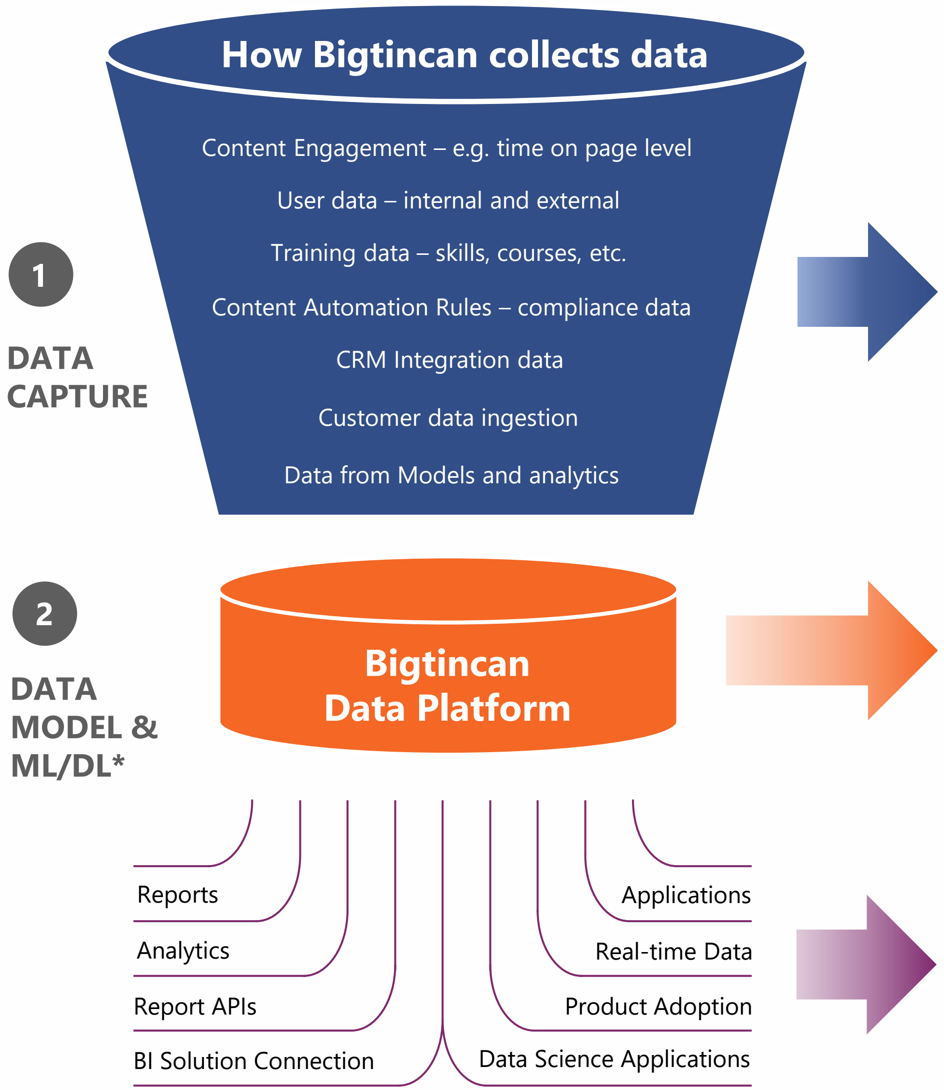
User and Publisher recommendations

Governance – who can do what

Bigtincan GENIE family

Growing Data Science Program

Building a data platform for the future, powered by Artificial Intelligence and Data Science



*Machine learning/Deep learning

Data Collection Pipeline

Bigtincan collects data from the Bigtincan platform where a combination of live streamed data and system updates bring all structured and unstructured data together.

Data Transformation

Bigtincan Data Lake contains raw data, transformed data, Data Model for analytics and pre-trained proprietary DL models.

Product Development

Bigtincan has a strong focus on continuing product adoption and developing data science products focused on remote engagement and remote usage of the Bigtincan platform.

Growing Customer Base

35+ **Forbes Global 2000 customers***

400+ **Customer Deployments**

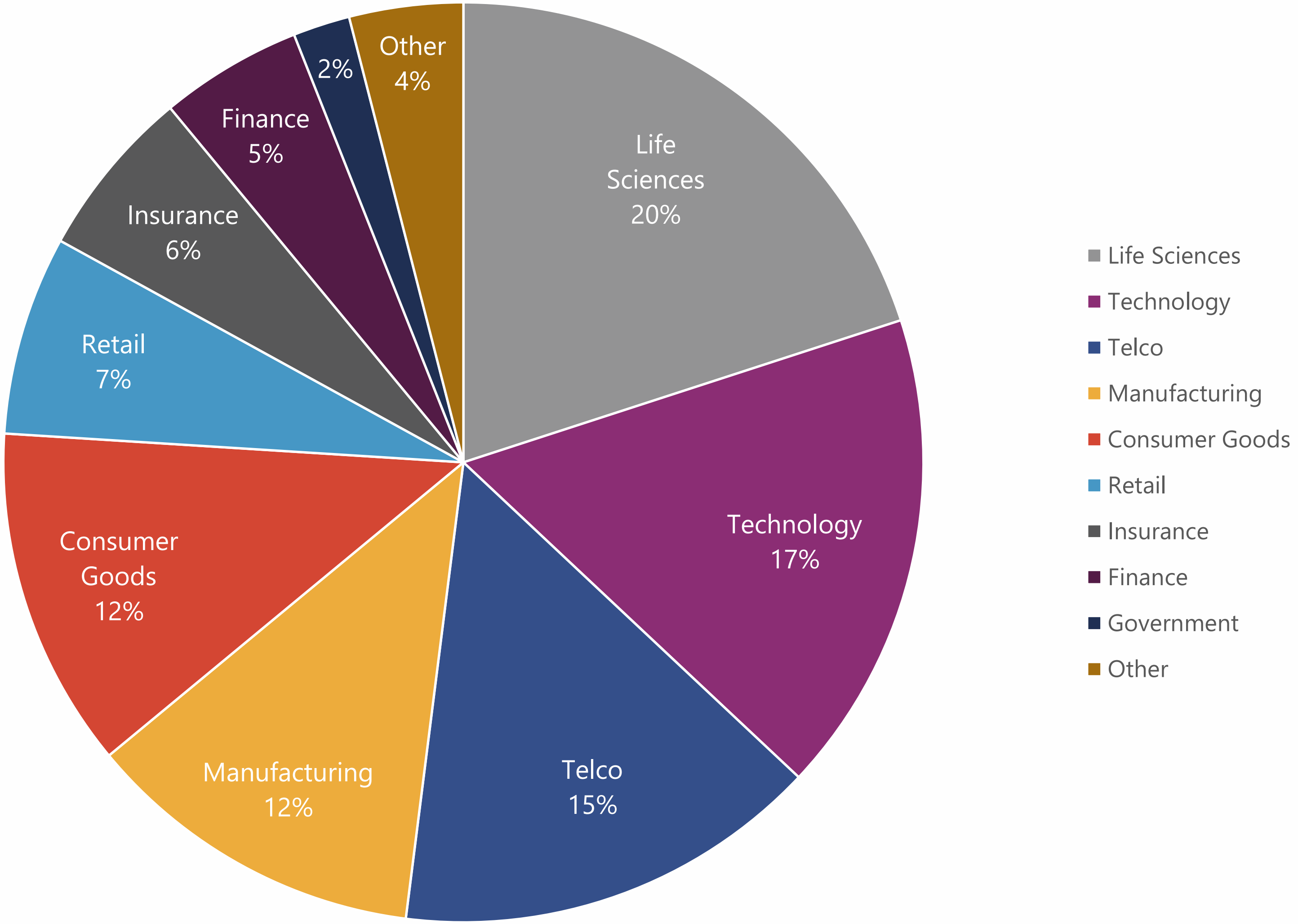
300,000+ **Active Licenses**

Localized into 23 languages and used in 50 countries

FY20 investments in Customer Success, Product & Engineering to support enterprise growth

*https://www.forbes.com/global2000/#64fbeda9335d

ARR BY INDUSTRY VERTICAL



M&A to bring forward roadmap and grow market coverage

- Acquisitions of Asdeq, Veelo and XINN completed in 1H FY20.
- Market opportunity to add tech, people, customers and new markets.
- Funded acquisition pipeline in place with targets identified to support FY21 growth.

2017

Contondo Acquisition adding AI and Data Science technology and Israeli development team

2018

Acquired Zunos and Fatstax

Zunos for mobile first learning/training/onboarding and FatStax for vertical strength in Manufacturing

2019

Acquired Veelo, Asdeq & XINN to bring strength in Financial services, document automation and forms technology

2020

Funded Acquisition pipeline in place and execution program underway

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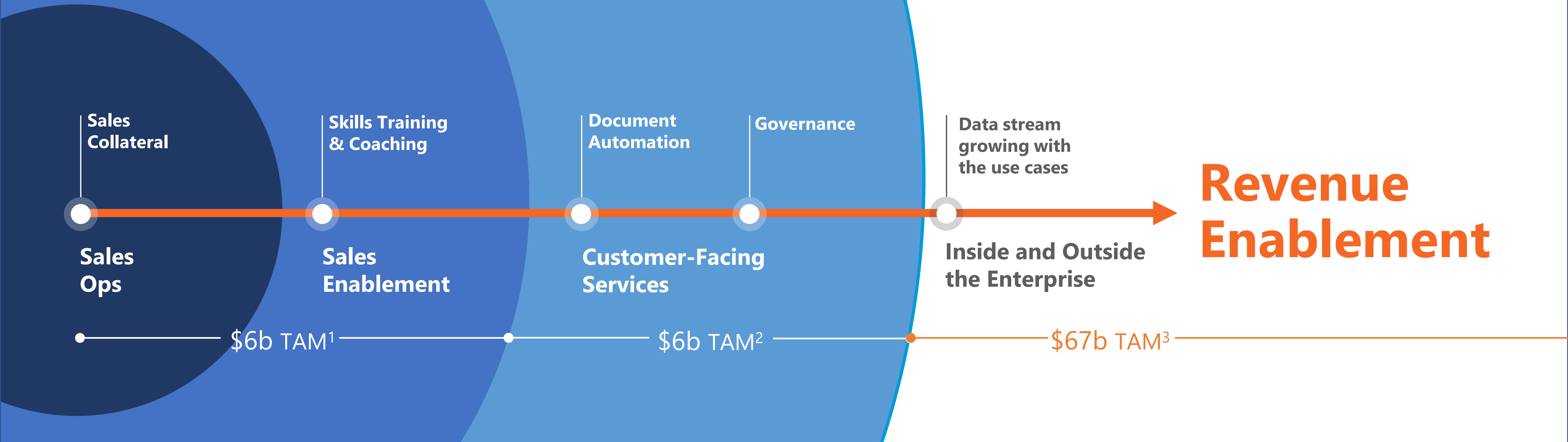
In a market that will impact every buyer/seller interaction



Source: Market size estimates from Aragon Research

1) The Aragon Research Visual Forecast for Sales Engagement Platforms 4/10/2018. $6b by 2021
2) The Aragon Research Visual Forecast for Digital Transaction Management (DTM), 8/10/2018. $6b by 2024
3) Aragon Forecast for Customer Relationship Management. 2020. $67b by 2024

NB. Chart not to scale.

Finance Update

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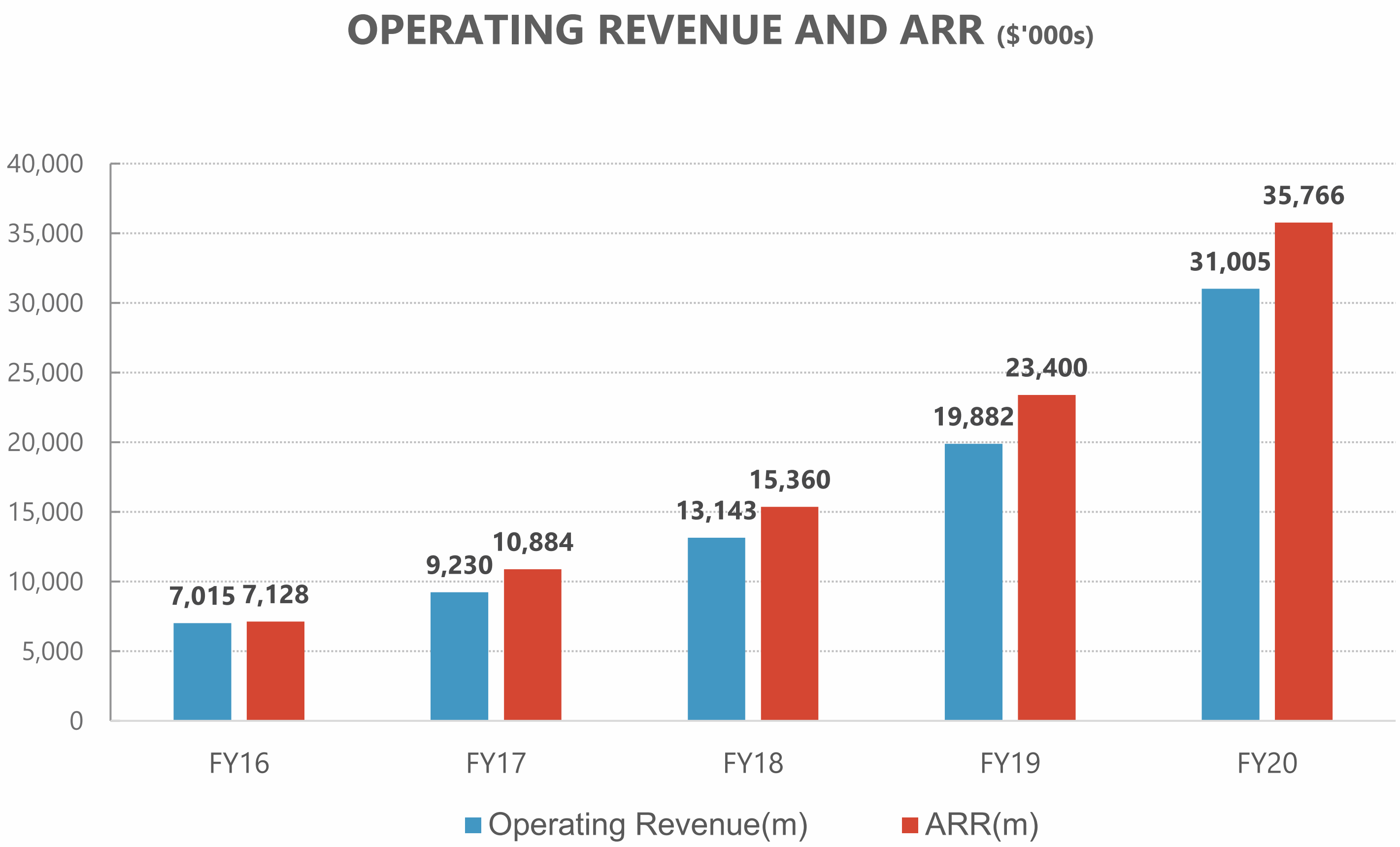
Growing Operating Revenue and ARR

ARR

↑53% vs. PcP

Revenue

↑56% vs. PcP



	FY16	FY17	FY18	FY19	FY20
Operating Revenue (m)	$7.0	$9.2	$13.1	$19.9	$31.0
ARR (m)	$7.1	$10.9	$15.4	$23.4	$35.8

Organic ARR Growth + M&A

TOTAL GROWTH

53% YoY

ORGANIC GROWTH

40% YoY

ARR GROWTH

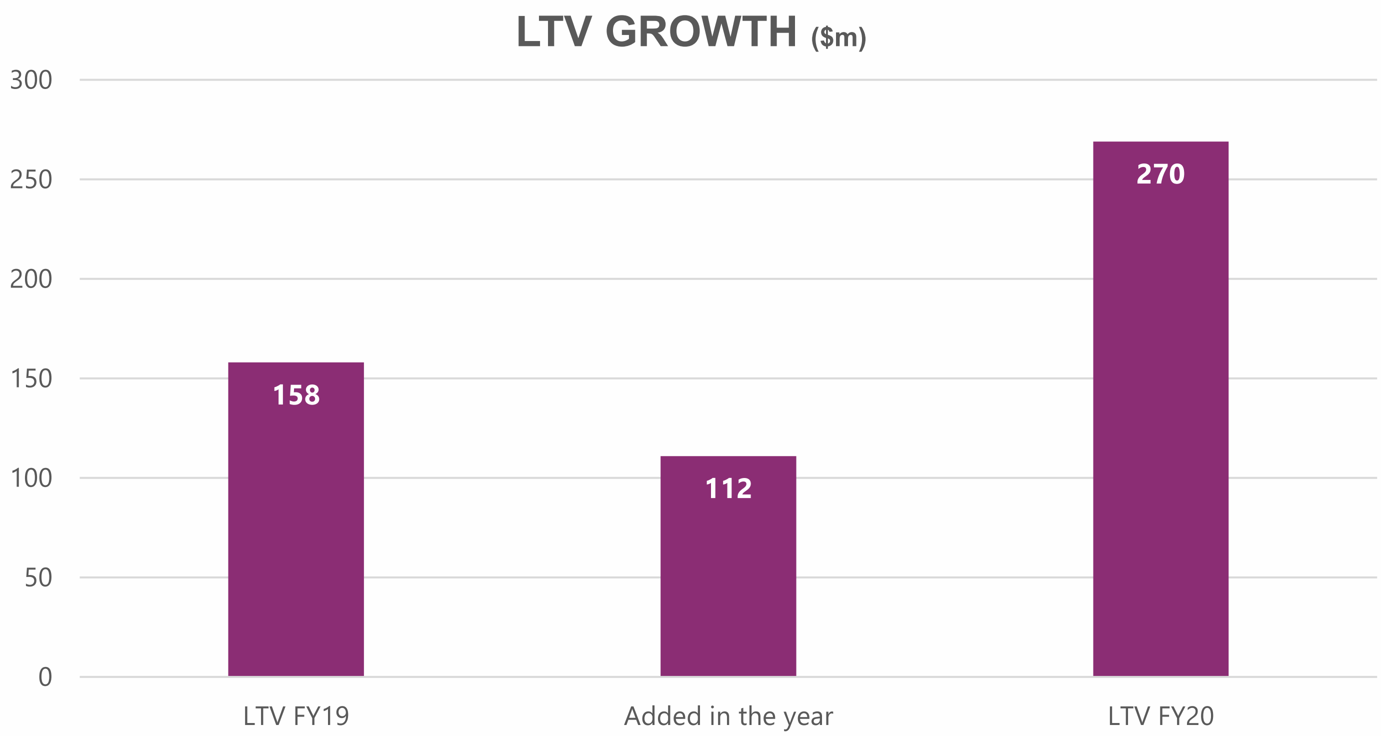
FY20 ARR

$35.8m

Strong Unit Economics Powering LTV*

LTV/CAC

3.9



	FY19	FY20
ARR	$23.4m	$35.8m
Gross Profit Margin	88%	85%
MRR Retention	87%	89%
LTV	$158m	$270m

*LTV is Lifetime Value of subscription customers measured as ARR at a period, multiplied by gross margin and divided by the inverse of the retention rate. CAC is cost to acquire customer and is measured as a % of S&M costs plus function of costs from acquisitions undertaken in the period.

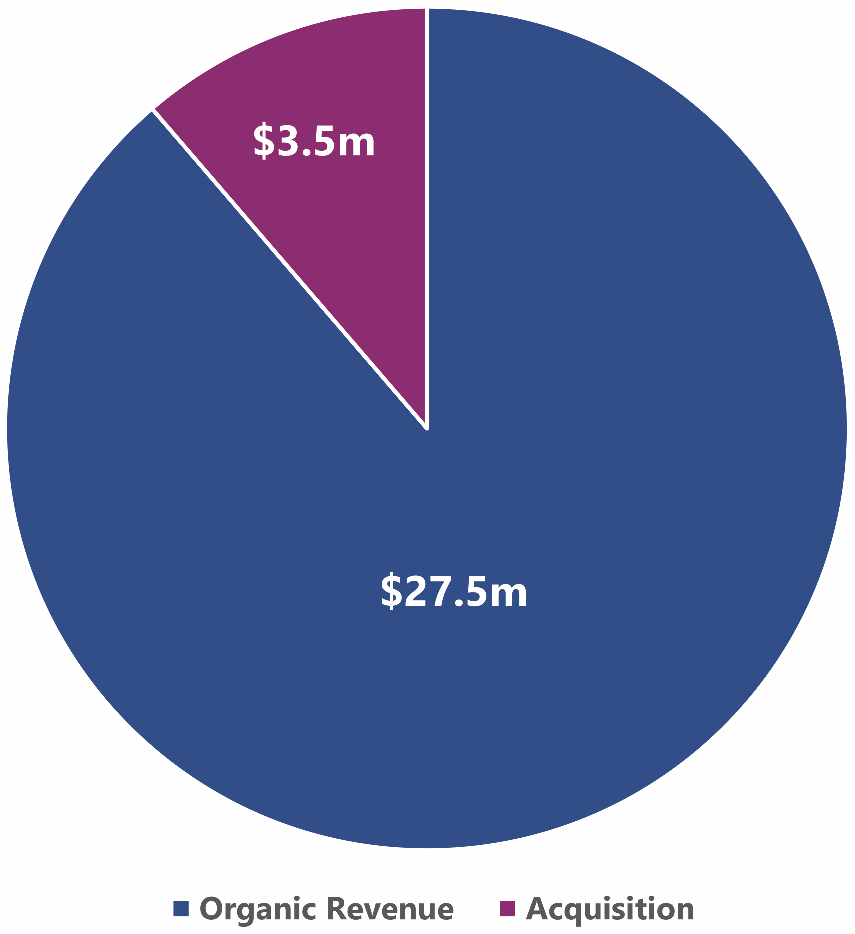
Revenue Sources

Organic revenue growth engine with strategic M&A drives 56% overall revenue growth PcP

REVENUE FY20

ACQUISITIONS

- Xinnovation Inc.
- Asdeq Labs
- Veelo Inc.



FY2020	REVENUE	% OF TOTAL REVENUE
Organic Revenue	$27.5m	88.7%
Acquisition	$3.5m	11.3%
Total Revenue	$31m	100%

Subscription Revenue Growth

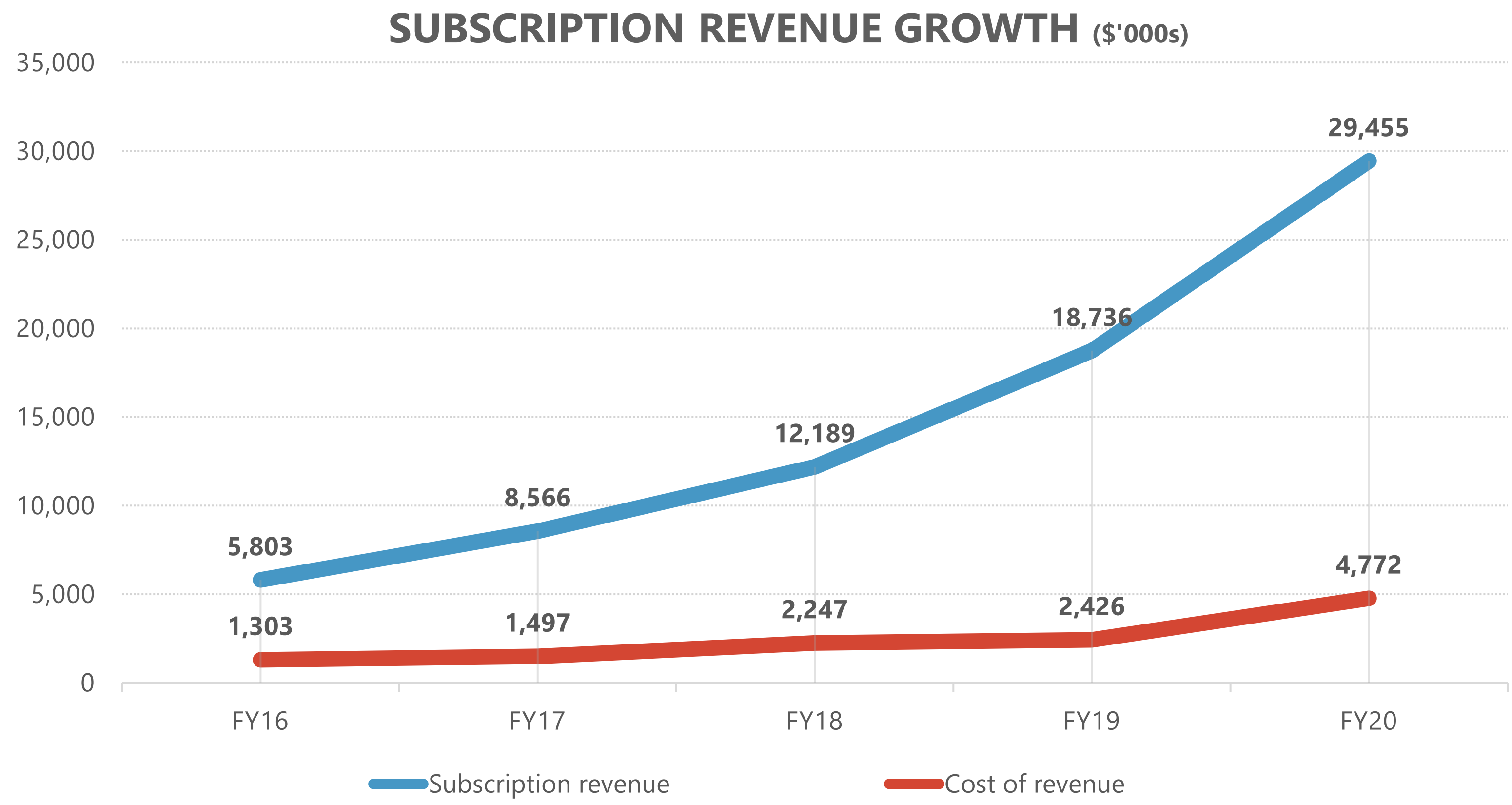
Subscription Revenue

⬆ 57% vs. PcP

Subscription Revenue CAGR

51%

Over last three periods

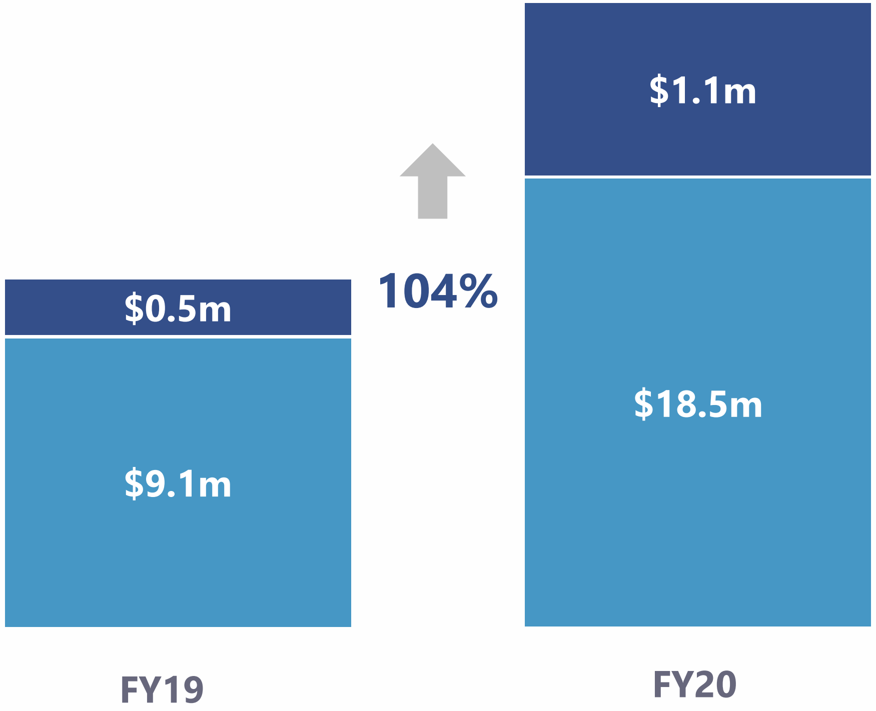


	FY2018	FY2019	FY2020
Subscription revenue	$12.2m	$18.7m	$29.5m
Cost of Revenue	$2.2m	$2.4m	$4.8m

Deferred Revenue

$19.6m

104% PcP



	FY19	FY20	$ Increase	% increase
Current portion	$9.1m	$18.5m	$9.4m	103%
Non-Current portion	$0.5m	$1.1m	$0.6m	120%
Total deferred revenue	$9.6m	$19.6m	$10m	104%

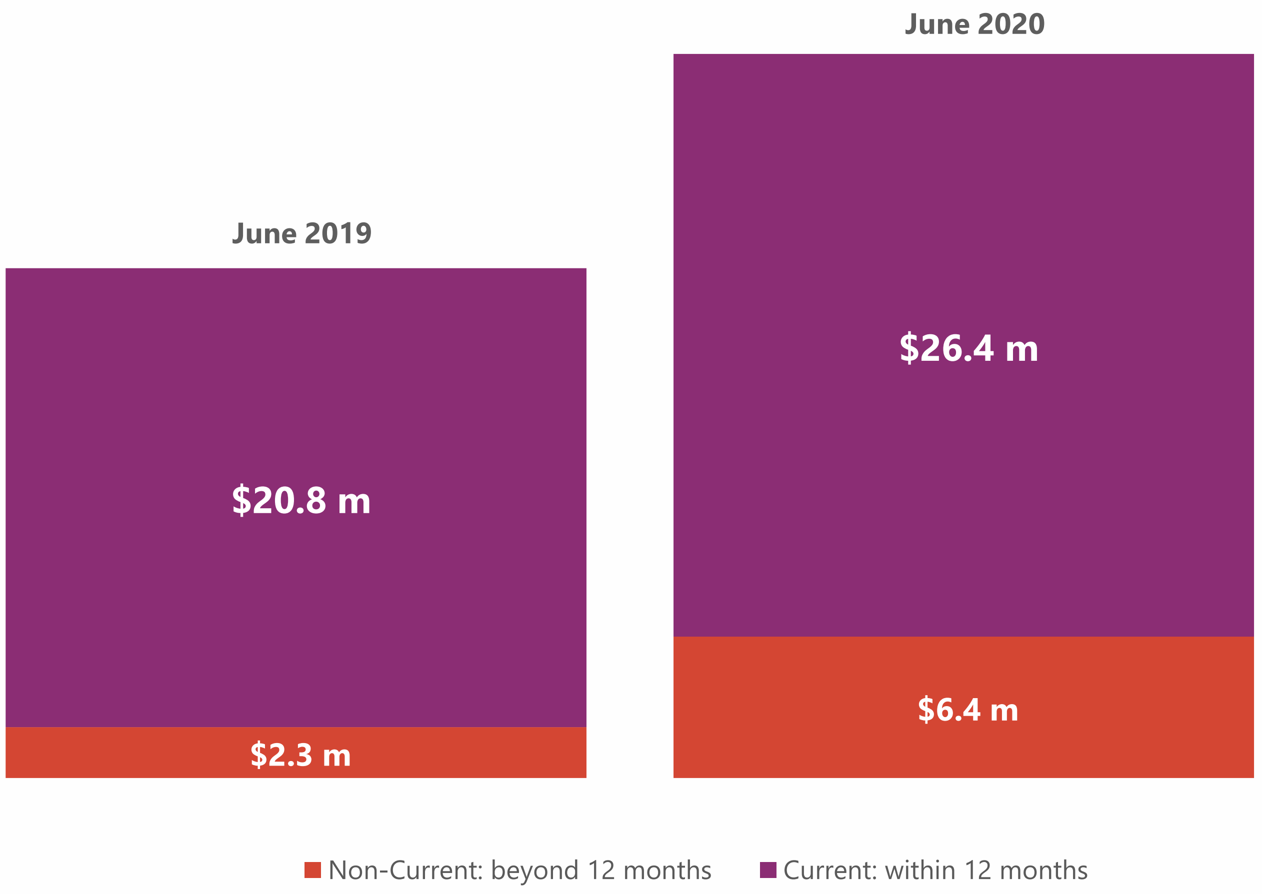
High Revenue Visibility

Remaining Performance Obligations (RPO) increased

42% to $32.8m

at 30 June 2020

Remaining performance obligations (RPO) represents contracted revenue that has been recognised which includes deferred income and non-cancelable amounts that will be invoiced and recognised as revenue in future periods. RPO is influenced by several factors, including seasonality, the timing of renewals, average contract terms and foreign currency exchange rates.



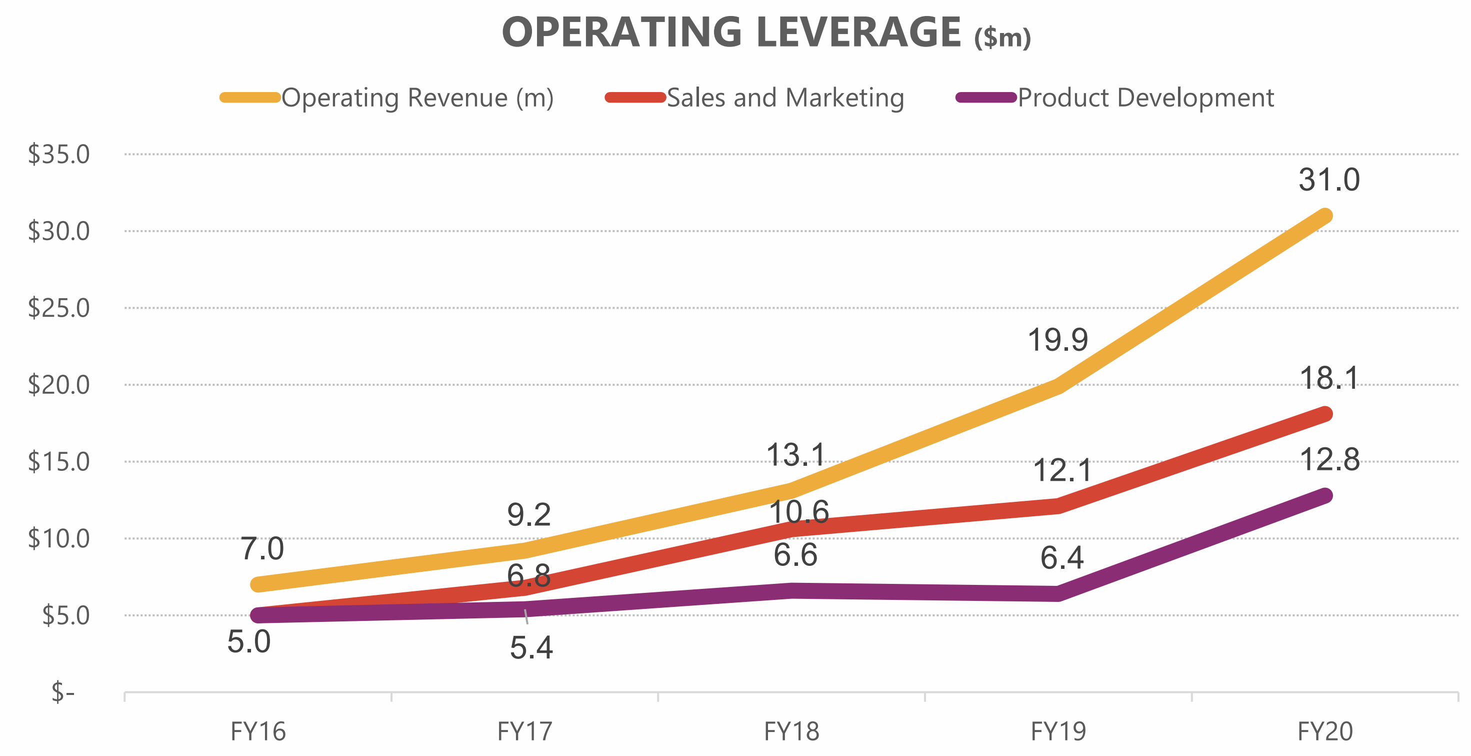
	FY19	FY20	$ Increase	% Increase
Current portion	$20.8m	$26.4m	$5.5m	27%
Non-Current portion	$2.3m	$6.4m	$4.2m	182%
Total RPO	$23.1m	$32.8m	$9.7m	42%

Operating Leverage

S&M costs as a % of Revenue continue to show strength of efficient gotomarket model

Growing investments in Product and Engineering through both organic and acquisition to deliver ongoing product releases for future periods

*Product development excludes the Remuneration adjustment ($2.28m) as per note 16c of the appendix 4E



	FY16	FY17	FY18	FY19	FY20
Total S&M as a % of Revenue	69%	74%	80%	61%	59%
Total Product Dev. as a % of Revenue	71%	59%	50%	32%	41%
Total S&M and Product Dev. as a % of Revenue	140%	132%	130%	93%	100%

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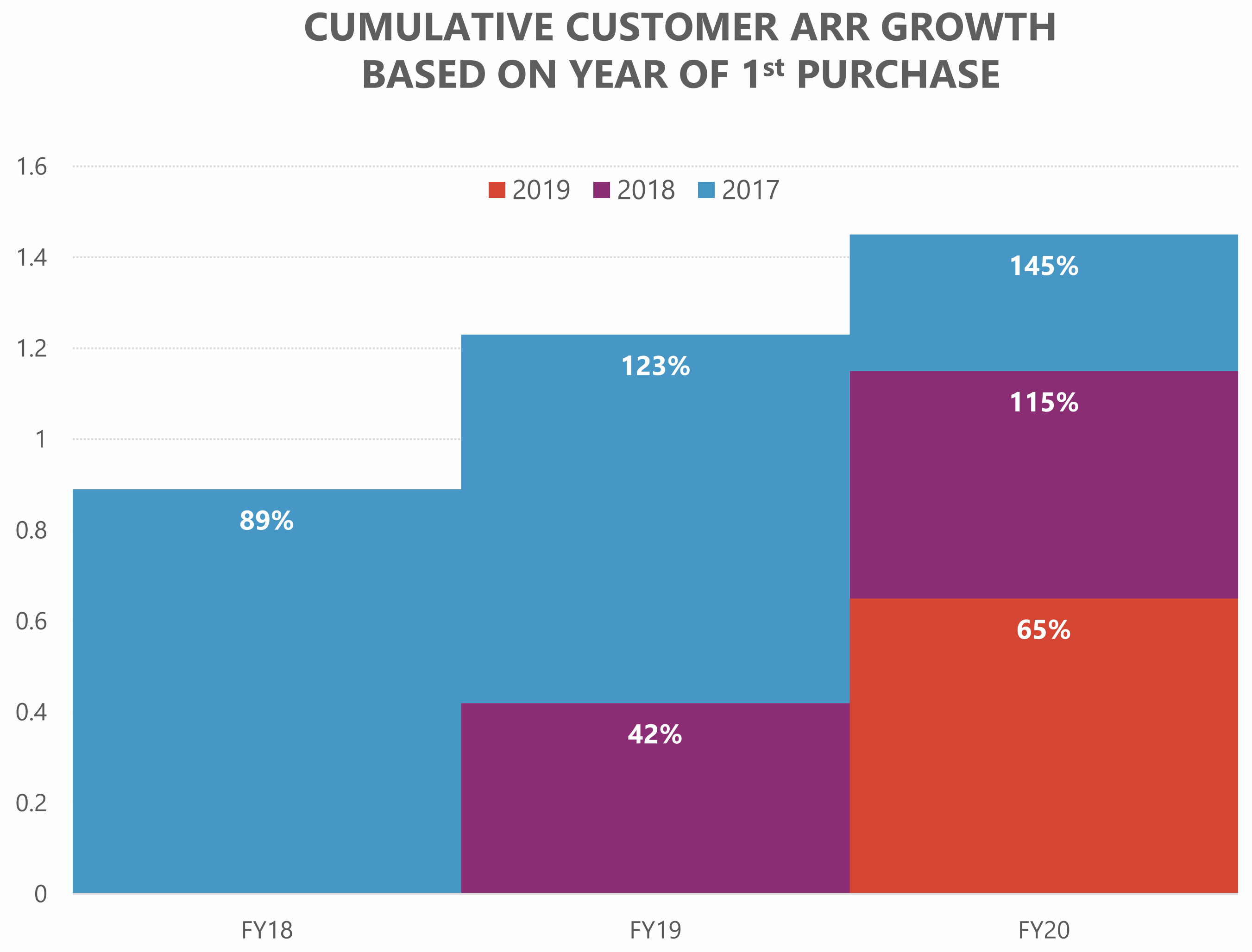
Customer Cohort Growth

Customer Land and Expand model working

Customers initial ARR in FY2017 had cumulative growth to FY20 of 145%



* Data based on Customers that joined in an identified FY with Churned Customers excluded. Ending point is an average % increase across all customers

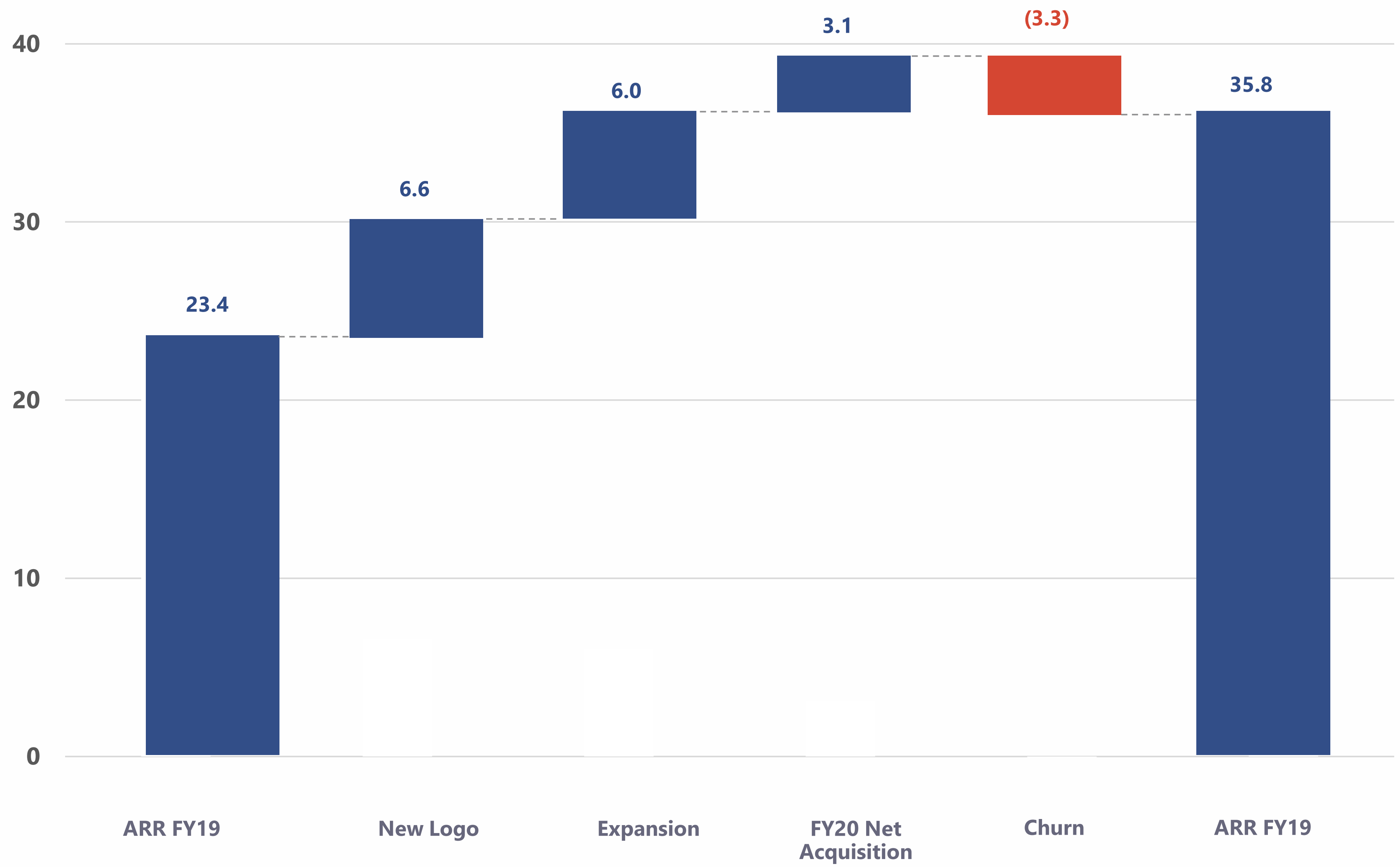
ARR Movement

FY19 to FY20:

Net organic: $9.3m

Net inorganic: $3.1m

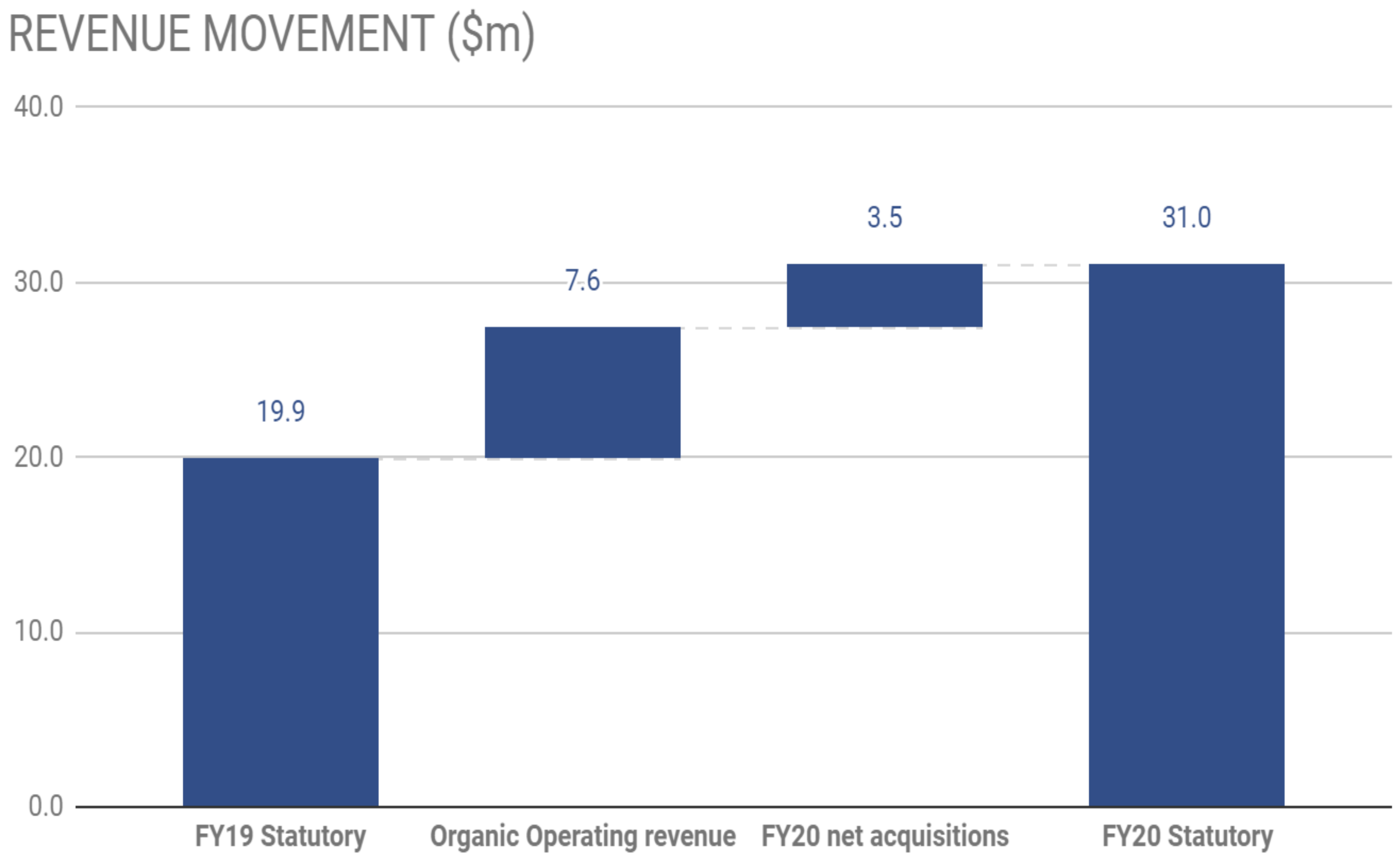
ARR CONTRIBUTION



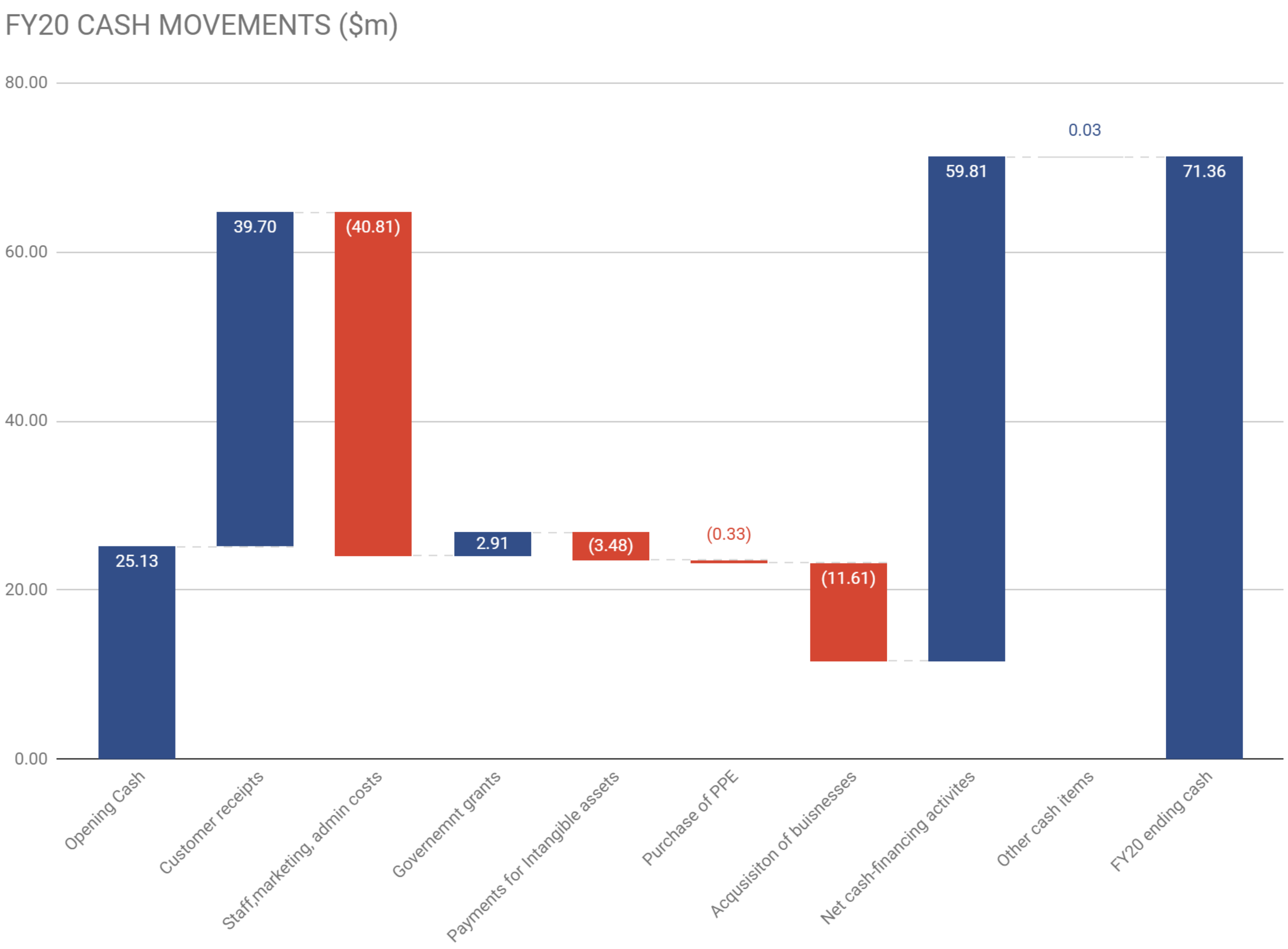
Revenue Movement

FY19 to FY20

($m)



Cash Flow Movements



FY21 Guidance

1. Ongoing growth through winning new customers

2. Ongoing growth through upsell to existing customers

3. Investments in technology to support growth in digital and mobility providing long term value for the business

4. Targeted strategic M&A to bring forward roadmap and take advantage of market conditions

$49-53m
ARR

$41-44m
Revenue

Stable retention

Investor.bigtincan.com

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Appendix

Additional Materials

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Adjusted EBITDA

FY20 Adjusted EBITDA to remove non cash items and acquisition related costs.

Calculation of EBITDA and Adjusted EBITDA	June 2020	June 2019
	$'000s	$'000s
Loss before taxation	(12,132)	(3,999)
Adjusted for the removal of interest, depreciation and amortisation:		
Net Interest	(35)	(76)
Amortisation relating to acquisitions	896	329
Depreciation - PPE	168	159
Depreciation - leases	972	-
Sub total	**2,095**	**(77)**
EBITDA	**(10,131)**	**(3,587)**
Adjusted for the removal of various non-cash and acquisition related items:		
Bargain purchase price adjustment	(876)	-
Remuneration from business combination adjustment	2,286	-
Costs relating to acquisitions	785	325
Share based payments	1,201	460
Sub total	**3,396**	**785**
Adjusted EBITDA	**(6,735)**	**(2,802)**

P&L Statement

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the full year ended 30 June 2020

BIGTINCAN HOLDINGS LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE

For year ending 30 June 2020

	2020 $000	**2019 $000**
Revenue	31,006	19,882
Other income	1,495	1,931
Total operating revenue and other income	**32,501**	**21,813**
Cost of revenues	(4,772)	(2,426)
Gross Profit	**27,729**	**19,387**
Operating expenses		
Sales and marketing	(18,140)	(12,148)
Product development	(15,093)	(6,366)
General and administration	(4,627)	(4,460)
Total expenses from operating activities	**(37,860)**	**(22,974)**
Total loss before finance costs, depreciation and amortisation	**(10,131)**	**(3,587)**
Depreciation and amortisation	(2,036)	(488)
Finance income	85	641
Finance expenses	(50)	(565)
Net Finance cost, depreciation and amortisation	**(2,001)**	**(412)**
Loss before income tax	**(12,132)**	**(3,999)**
Income tax expense	(74)	(86)
Loss for the year after tax	**(12,206)**	**(4,085)**
Other comprehensive income		
Foreign operations – foreign currency translation differences	(26)	(21)
Total other comprehensive loss, net of tax	**(26)**	**(21)**
Total comprehensive loss for the period	**(12,232)**	**(4,106)**

Balance Sheet

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30th June 2020

BIGTINCAN HOLDINGS LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2020

	2020 $000	2019 $000
Assets		
Current Assets		
Cash and cash equivalents	71,354	25,127
Trade receivables	4,754	5,103
Other current assets	3,256	2,496
Total current assets	**79,364**	**32,726**
Non-current assets		
Property, plant and equipment	2,321	200
Intangible assets	30,961	12,902
Other non-current assets	393	331
Total non-current assets	**33,675**	**13,433**
Total Assets	**113,039**	**46,159**
Liabilities		
Current liabilities		
Trade payables	1,368	1,555
Deferred revenue	18,512	9,111
Provisions	942	488
Lease liabilities	889	-
Other current liabilities	5,619	3,074
Total current liabilities	**27,330**	**14,228**
Non- Current liabilities		
Deferred tax liabilities	985	985
Deferred revenue	1,124	499
Provisions	125	64
Lease liabilities	1,186	-
Other non-current liabilities	501	1,807
Total non-current liabilities	**3,921**	**3,355**
Total Liabilities	**31,251**	**17,583**
Net Assets	**81,788**	**28,576**
Equity		
Share capital	129,522	65,279
Share-based payment reserve	5,613	4,412
Accumulated losses	(53,332)	(41,126)
Foreign currency translation reserve	(15)	11
Total Equity	**81,788**	**28,576**

Our global team makes the difference

GROWING, LEARNING AND SHARING

- Enabling delivery to our customers of the best solutions
- We invest in the development of our people and partners

CLEAR VISION AND VALUES & CULTURE

- We believe what we do makes a difference
- Our values will make us successful in realising our vision
- Performance is measured not just on what is achieved but how it is achieved

DIVERSITY AND FLEXIBILITY IN OUR WORKFORCE

- We are a global diverse workforce
- We attract great talent and grow our teams to have the diversity and locations that deliver to global customers anywhere anytime

Table Of Terms

Term	Definition
ARR	Annualised Recurring Revenue. This is the monthly recurring revenue times 12.
LTV	Lifetime value. ARR times Gross margin divided by the inverse of retention.
CAC	Customer acquisition costs (60% of S&M and Acquisition costs).
MRR Retention	The 12-month trailing churn dollar total subtracted from the ending MRR dollar position divided by the ending dollar MRR position. This excludes acquisitions.
CAGR	Compound Annual Growth Rate
PcP	Prior Corresponding Period
TCV	Total Contract Value

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