



Creating the Buying Experience of the Future

Embracing remote and digital for the
world's leading enterprise organisations

Bigtincan FY22 Full Year Results Presentation

30 August 2022





Agenda

FY22 Dashboard

Bigtincan Progress

Technology Update

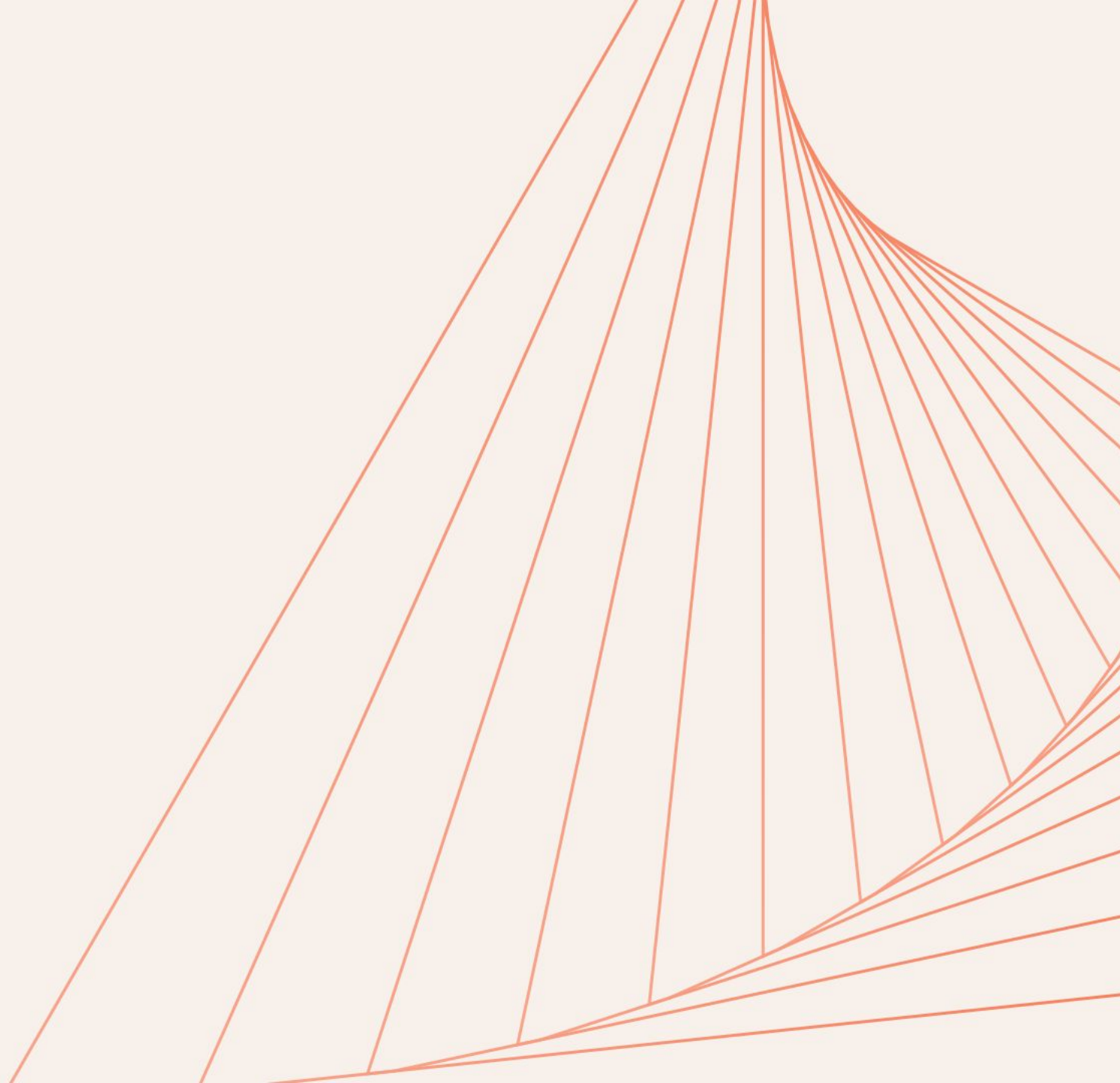
Customer Impact

Detailed Financial Results

FY23 Outlook

Appendix

Financial Accounts



Scalable, efficient growth vs PcP

ARR¹

\$120.1m

↑ **126%**

Revenue²

\$108.6m

↑ **143%**

Organic Revenue

\$57.4m

↑ **31%**

LTV

\$812m

↑ **107%**

Adjusted⁴ EBITDA

\$4.1m \$10.2m improvement

Cash³

\$38.9m

1 Annualised Recurring Revenue (ARR) represents contracted, recurring revenue on an annualised basis. NB. All amounts are AUD

2 IFRS revenue calculated as operating revenue and other income.

3 Cash is cash as reported in Bigtincan's Appendix 4E.

4 Adjusted EBITDA includes adjustments for acquisition, share based payments and one-off items.

NB: See Glossary for all definitions

Bigtincan FY22 Progress

The Global 500 Adoption of BTH

20%

Of the
Global 500*

6

Of the World's
Top Telcos

7

Of the World's Top
Financial Services Firms

8

Of the World's Top
Manufacturers

5

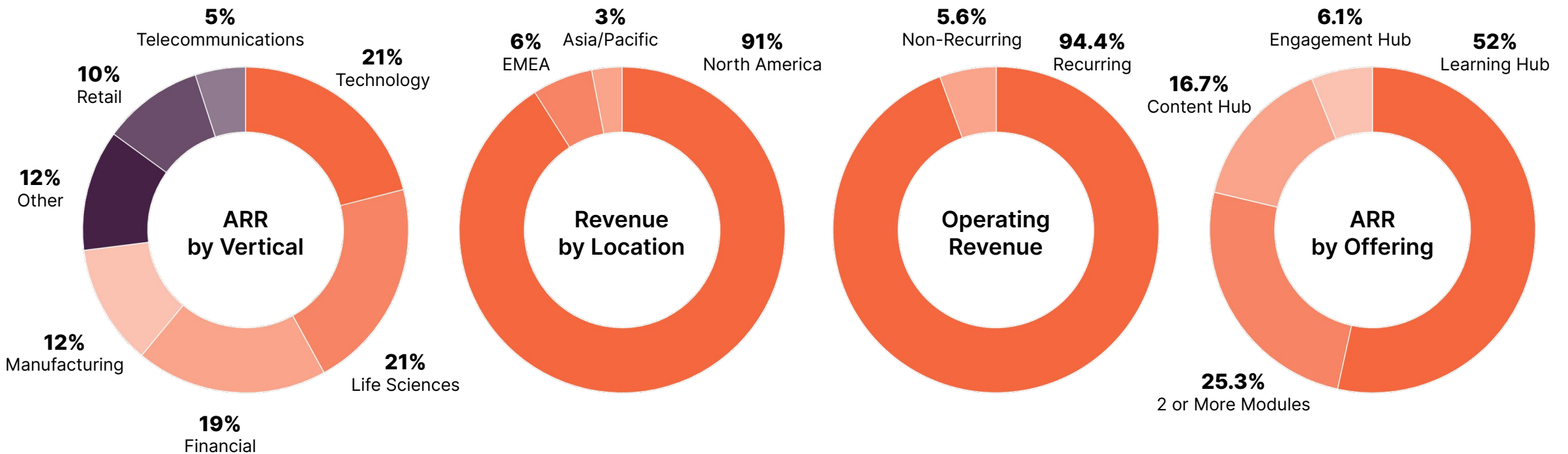
Of the World's Top
Life Sciences

4

Of the World's
Top Retailers

Diversified Recurring Revenue Model

Horizontal platform drives business model resiliency



Market Opportunity

	Seller Productivity	Customer Facing Productivity	Enterprise-wide Productivity	Bottom Up Market* (\$USD)	Opportunity Space (yr/seat)
Sales Content Solutions	Sales Enablement <i>We started here</i>	Frontline Enablement	Enterprise Enablement	\$7.5B	\$580
Sales Learning Solutions	Sales Coaching & Training	Frontline Coaching & Training	Enterprise Coaching & Training	\$3.2B	\$250
Sales Engagement Solutions	Buyer Engagement	AI-Driven Approach to Create Experiences		\$9.7B	\$740
Add-on modules (Conversational Intelligence (CI)/AR/VR)				\$2.6-11.7B	\$200-900

FY22

Acceleration of the Digital and Remote Economy



Challenge

Complex and fast buyer-seller interactions



Solution

Bigtincan Intelligent Enablement Platform



Result

A new way of interacting



Bigtincan Recognized In 2022 Gartner® Market Guide for Revenue Enablement Platforms For Seventh Consecutive Year

Bigtincan Delivers Holistic Solution That Meets Evolving Customer Needs

Waltham, Mass - August 24, 2022 - Bigtincan (ASX:BTI), the global leader in sales enablement automation, today announced it has been recognized as a Representative Vendor of Revenue Enablement Platforms in the 2022 Gartner Market Guide for Revenue Enablement Platforms[1] for the seventh consecutive year.

Gartner segments the revenue enablement platform market into eight capability categories. The categories include digital content management, training, coaching, analytics and engagement, integration and platform, machine learning (ML),



By 2026, 65% of B2B sales organizations will transition from intuition-based to data-driven decision making, using technology that unites workflow, data and analytics... Gartner continues to see double digit revenue growth for the sales enablement market.”

Creating the Buying Experience of the Future

- A **10B+ market opportunity** in the early stages of adoption.
- Bigtincan is a **recognized leader** at growing scale.
- Strong **progression** in FY22
- With efficient operations and **proven track record**, Bigtincan is setup to take advantage of the growing market.

“

Bigtincan has aided in the acquisition of **over \$50 million in meeting & convention revenue** since we began using the platform.”



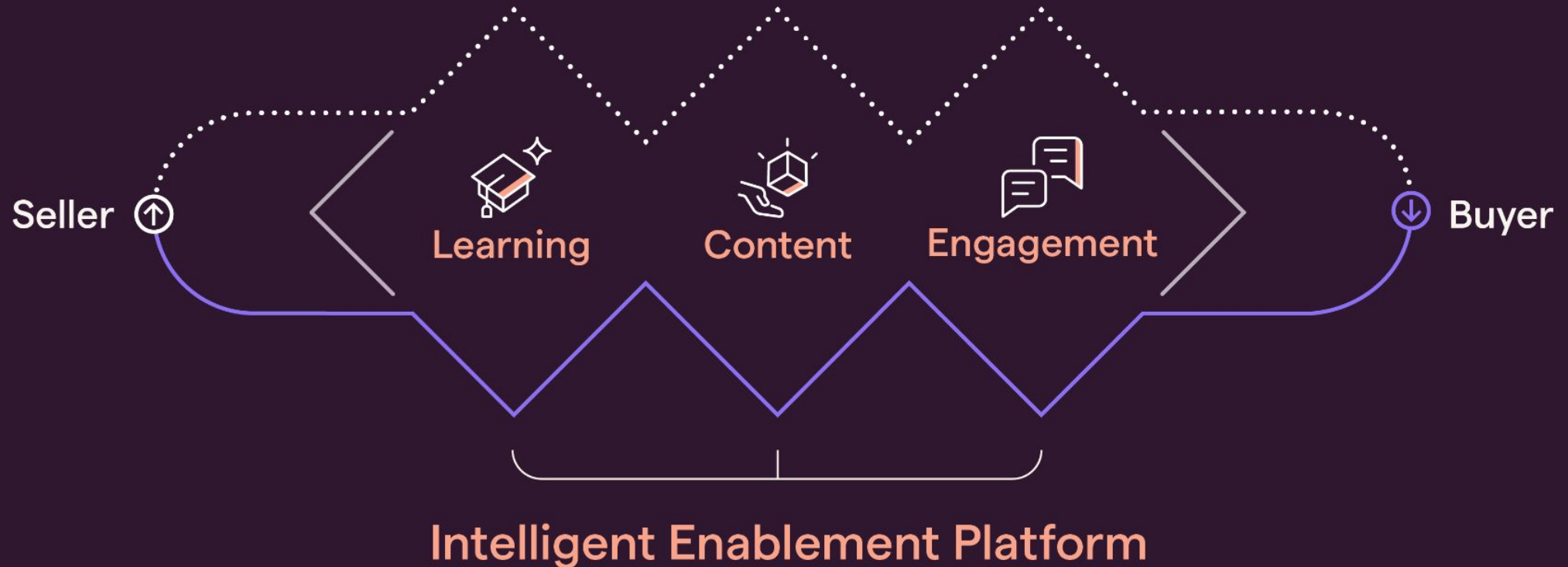
Brian Atchison
Director, Sales And
Marketing, The Westin
New Orleans Canal Place,
Starwood Hotels & Resorts

Technology Update

Stefan Teulon, Chief Product Officer



The Buying Experience of the Future



Release Highlights

Learning Hub

- AI Coaching
- Brainshark Content Creation

Content Hub

- AR & VR content experiences
- Next gen Salesforce.com app

Engagement Hub

- Conversational intelligence powered by VoiceVibes
- Enhanced buyer engagement features

Platform

- Modernized UI for all Hubs
- Integration Services: universal SSO & Analytics

260+

Features and
Enhancements
shipped in FY22

Impact on Our Customers

Pam Dearen, VP of Marketing Communications



Delivering Quantifiable Results for Customers

“Bigtincan really helps us create and curate content, make it accessible to our customers and channel partners to make sure we are helping them succeed.”

Ron Konezny
CEO of Digi International



“The system basically paid for itself... in the initial implementation.”

Linda Jayakar
VP of Information
Publishing & Delivery,
State Street Global Advisors



“It was faster for our sales reps to order a burrito to their house than it was to find the right content for the customer.”

Angela Apple
Head of Global Sales Enablement,
UberEats



SEEK Customer Video

Access the video here: <https://bit.ly/3Rfo2F9>

Growing Penetration into the Enterprise Customer Base*

Penetration	# Customers	# Active Licenses	# Salespeople**	# Potential Additional Licenses	Account Penetration
0-40%	5	21,250	143,700	122,450	15%
41-40%	3	25,300	60,000	34,700	42%
51-60%	1	6,000	10,000	4,000	60%
61-100%	1	3,600	5,300	1,700	68%
Total	10	56,150	219,000	162,850	26%

26%

Bigtincan overall penetration into 10 sample enterprise customers

Detailed Financial Results

Cyril Desouza, Global Financial Controller



Financial Progression



ARR CAGR

67%

since FY18



Revenue CAGR

69%

since FY18

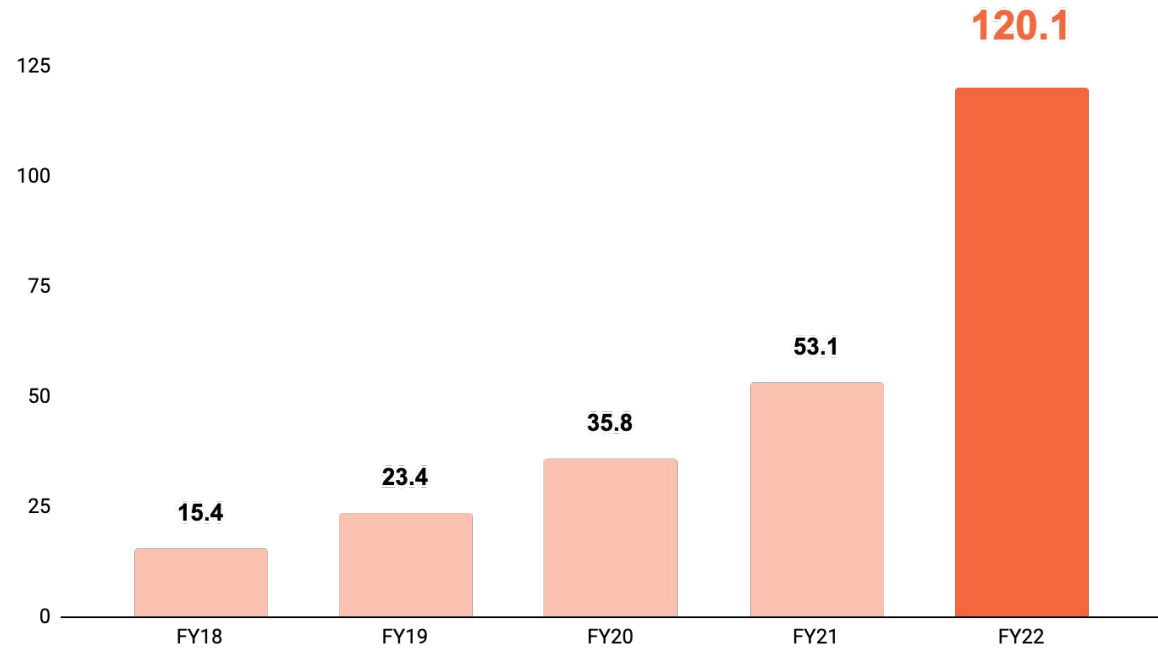


LTV CAGR

76%

since FY18

Annualised Recurring Revenue (\$m)



	FY18	FY19	FY20	FY21	FY22
ARR(\$m)	15.4	23.4	35.8	53.1	120.1
Revenue(\$m)	13.1	19.9	31.0	43.9	108.0
MRR Retention	85%	87%	89%	89%	87%
Gross Profit Margin	83%	88%	85%	85%	88%
LTV(\$m)	85	158	270	392	812
LTV/CAC(\$m)	2.6	3.9	3.9	3.5	4.0
Adjusted EBITDA(\$'000)	(5,879)	(2,802)	(6,735)	(6,090)	4,106

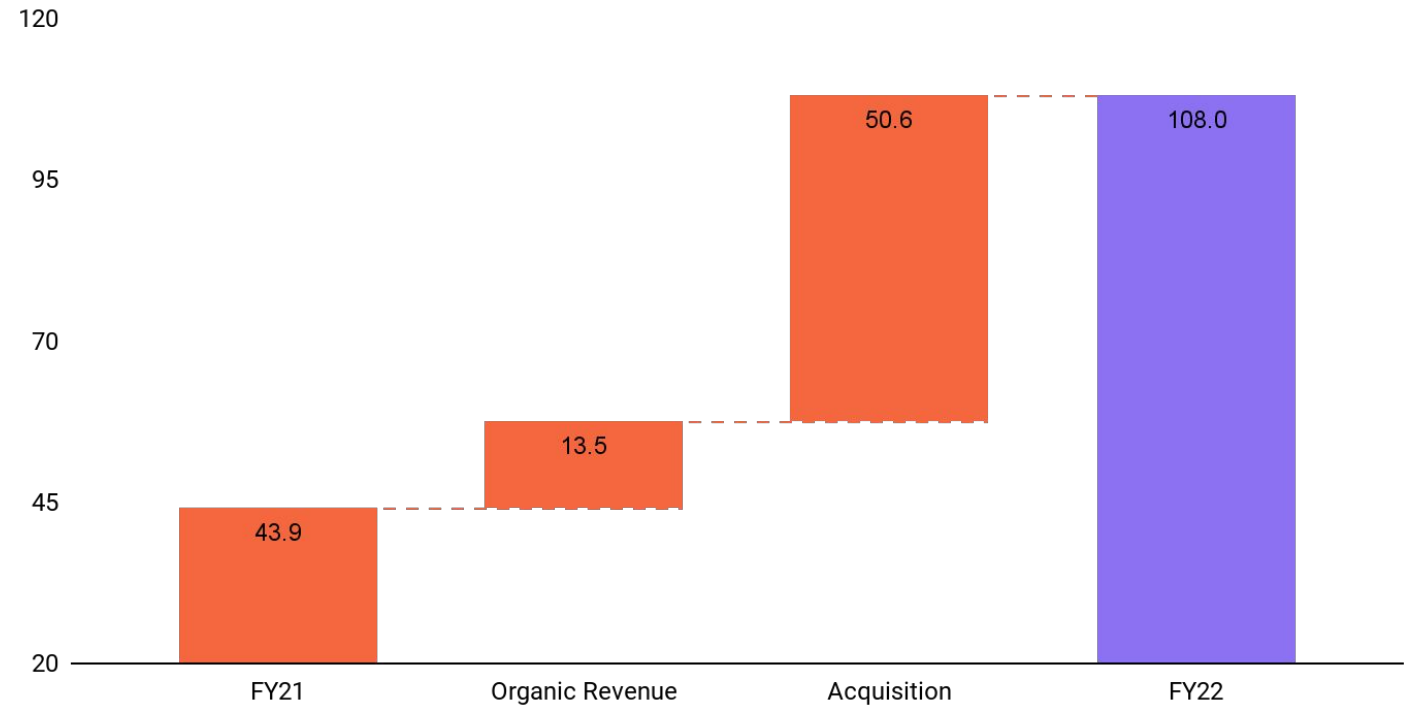
FY22 Results

Revenue Sources

Organic Revenue Growth

31% → \$57.4m

Operating Revenue FY22



	Revenue (\$m)	% of Total Revenue
Organic Revenue	57.4	53%
Acquisition Revenue	50.6	47%
Total Revenue	108.0	100%

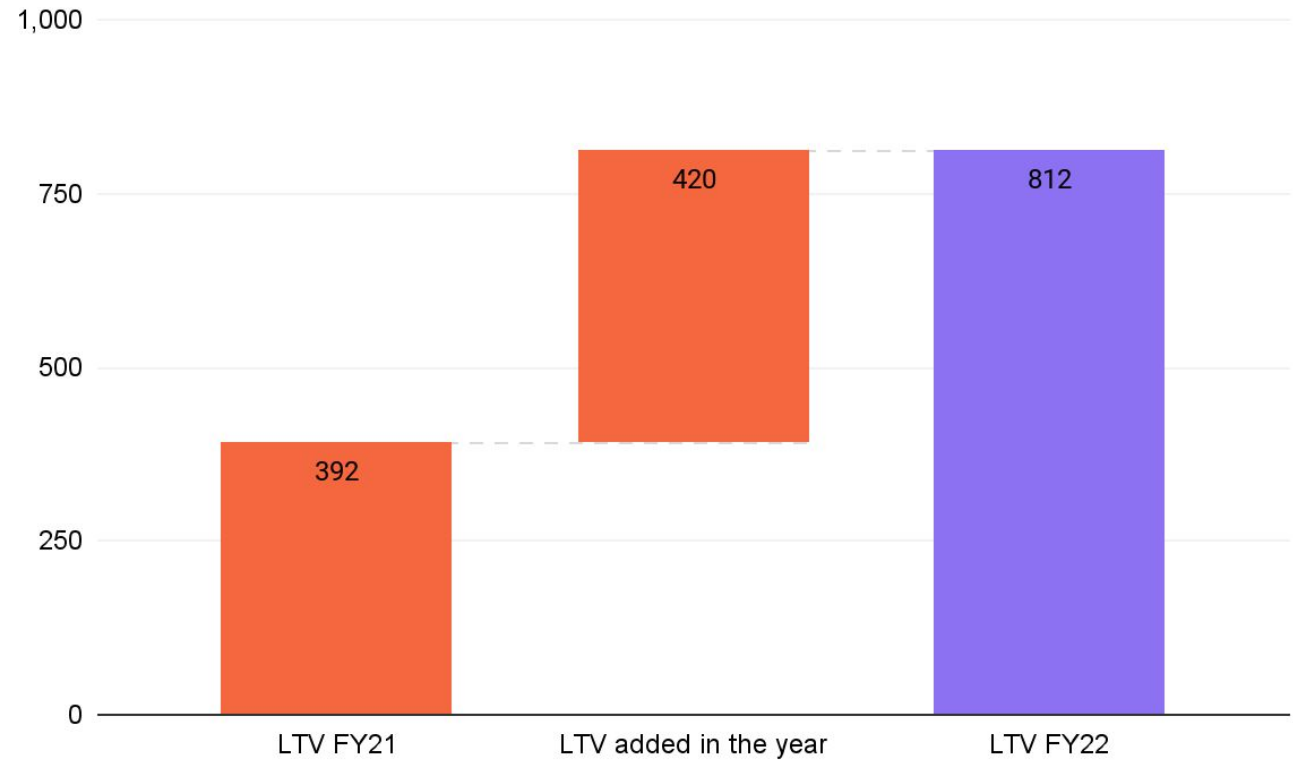
FY22 Results

Strong Unit Economics Powering LTV*

4.0 LTV/CAC

Up 13% on FY21

Repeatable LTV Growth



	FY19	FY20	FY21	FY22
ARR(\$m)	23.4	35.8	53.1	120.1
LTV(\$m)	158	270	392	812
Gross Profit Margin	88%	85%	85%	88%
MRR Retention	87%	89%	89%	87%
Net Retention	103%	112%	107%	108%

*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.

FY22 Results

Stable Gross Margin and growth in Subscription Revenue

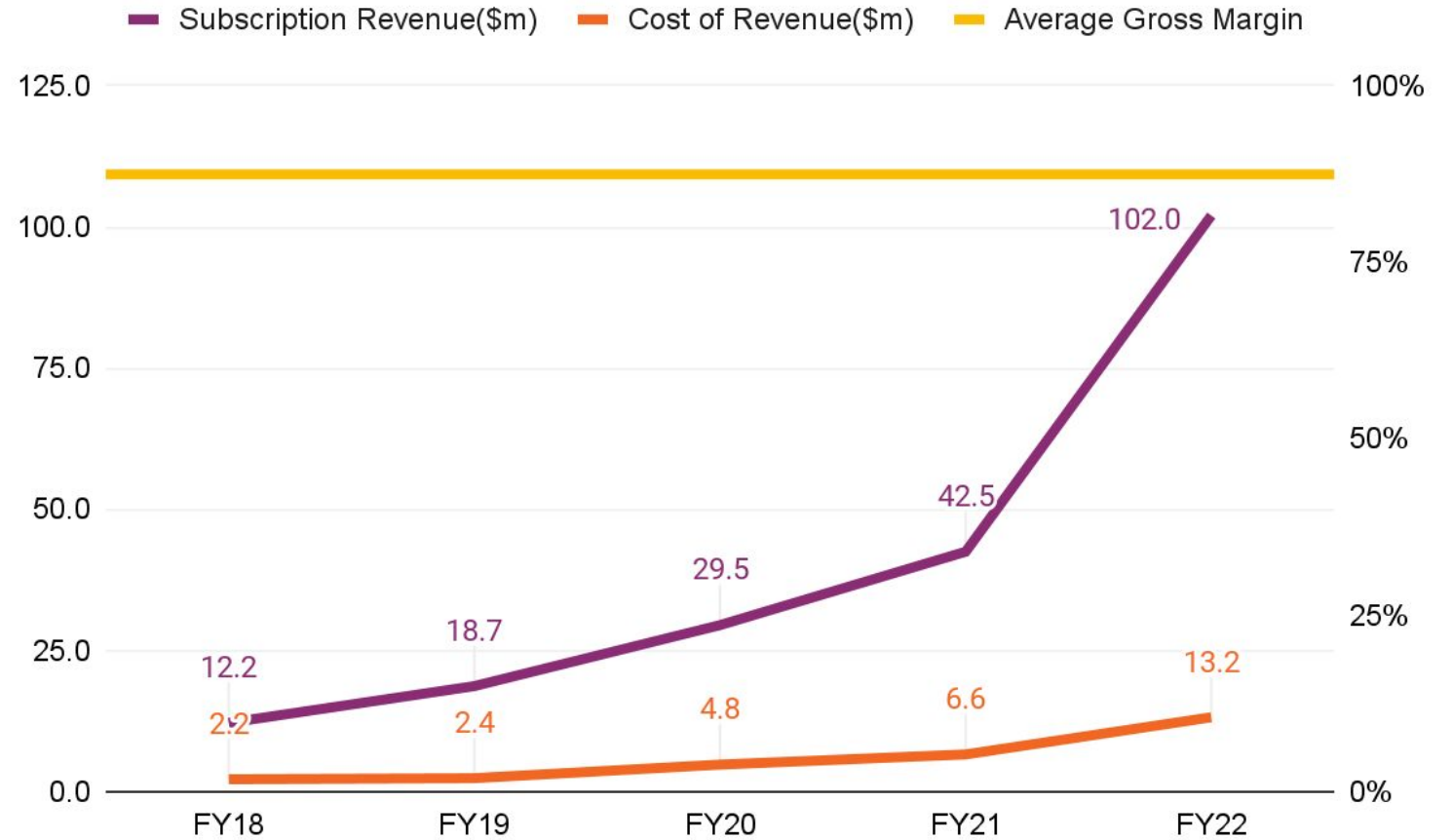
87%

Gross margin average over 5 years

94%

of total revenue is subscription and recurring revenue based

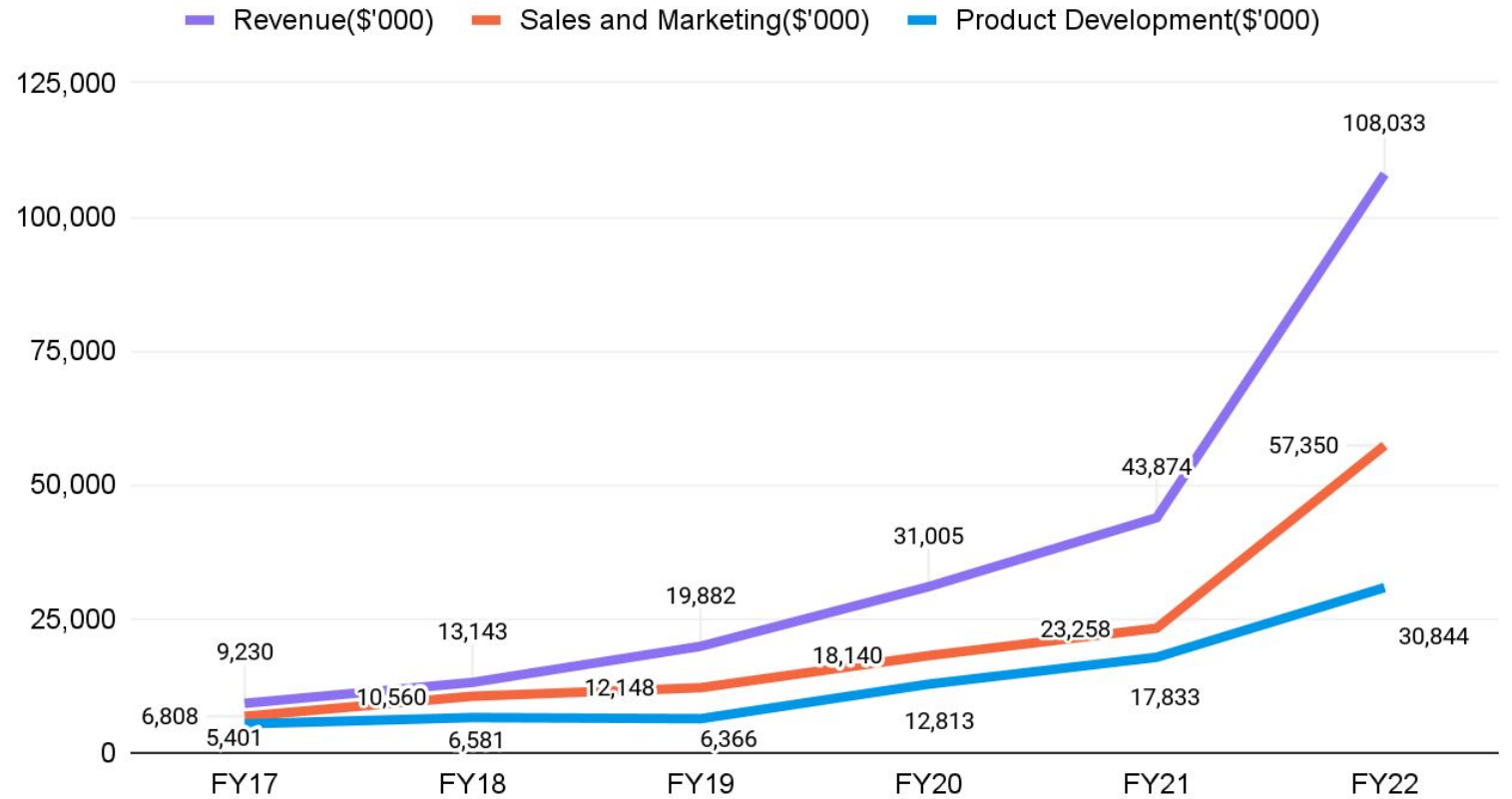
Subscription Revenue and Cost Of Revenue (\$m)



Operating Leverage

Benefits of scale as Total S&M and Product Development improved 12% as a percentage of operating Revenue (without capitalisation improved 10%).

Operating Leverage



As a % of Revenue	FY17	FY18	FY19	FY20	FY21	FY22
Total S&M	74%	80%	61%	59%	53%	53%
Total Product Dev	59%	50%	32%	41%	41%	29%
Total S&M & Product Dev	132%	130%	93%	100%	94%	82%

FY22 Results

Net ARR Retention Ratio

Net Revenue Retention*

108%

MRR Retention*

87%

*Excludes Brainshark Up and Cross Sell Expansions

ARR Movements FY22 (AUD \$m)



FY22 Results

Split of Customers by Contract and ARR

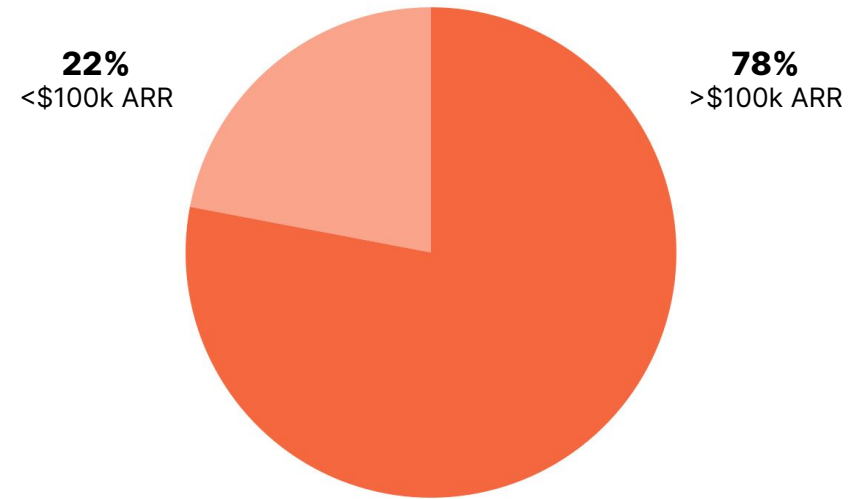
78% of ARR

in contracts with ARR > \$100k

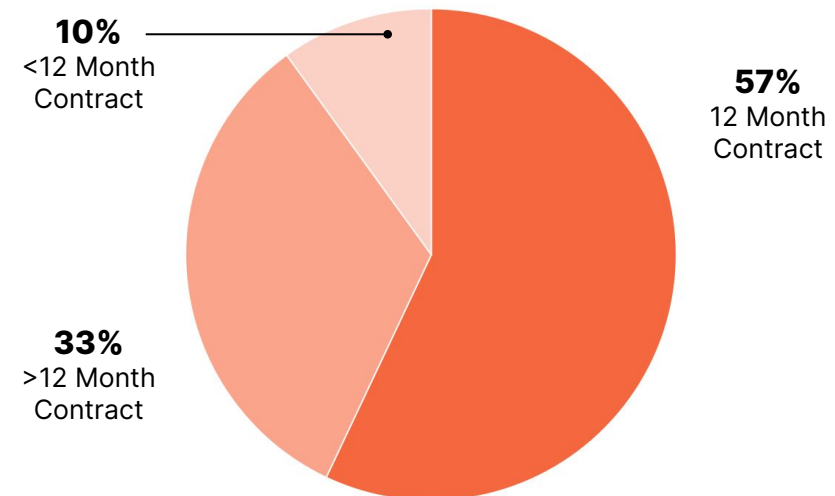
33%

of ARR in longer than 12 month contract

ARR by Customer Spend



ARR by Contract Length

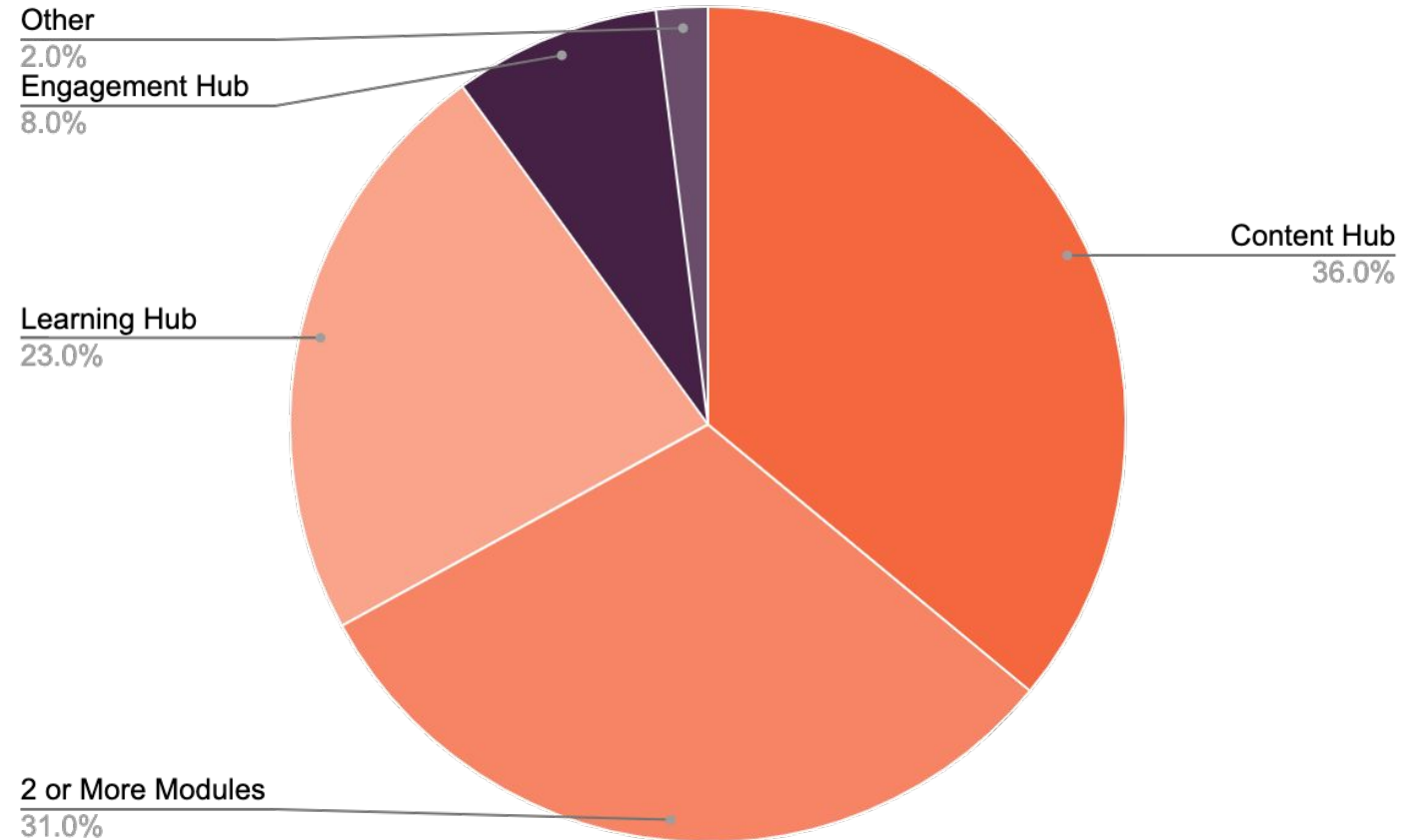


New/Expand ARR Growth

31%

of New/Expand ARR in 2 more more modules sales.

New/Expand ARR by Product Split



Brainshark Update

**\$50m
in FY22***

Revenue contribution

**Brainshark is
now Bigtincan
Learning Hub**

Product Integration

**\$1.8m spent,
\$5m allocated**

Integration budget

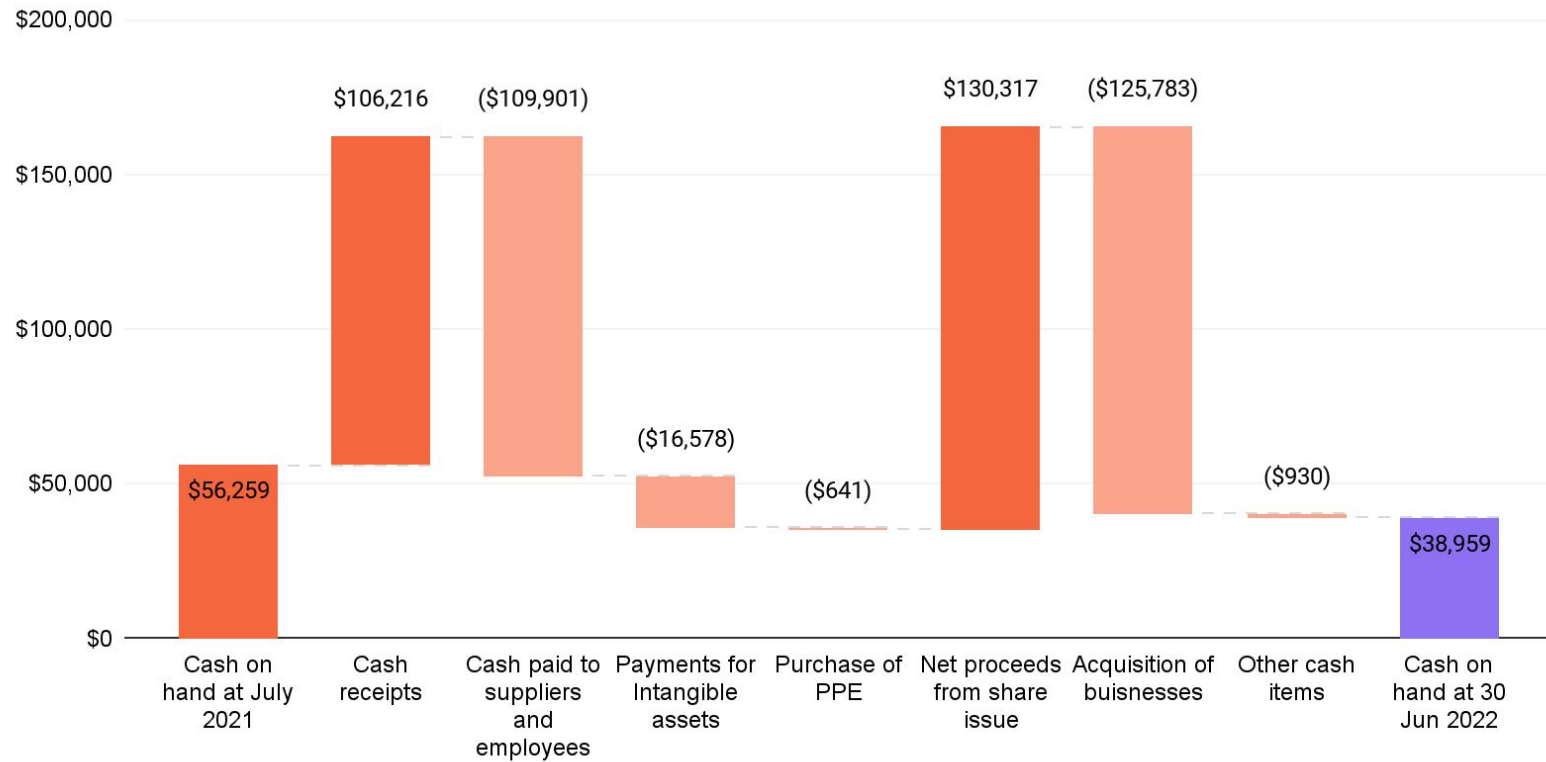
\$3.9m

Synergies
milestone achieved

Net Cash Reconciliation

- Improved operating cash position from (\$12.8m) in FY21 to (\$3.6m) in FY22 as per the appendix 4E
- **Bigtincan achieved its third consecutive operating cash positive quarter.**
- Cash at bank \$38.9m at 30 June 2022

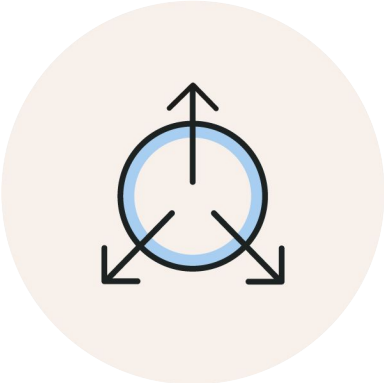
FY22 Cash Flow Movements



FY23 Outlook



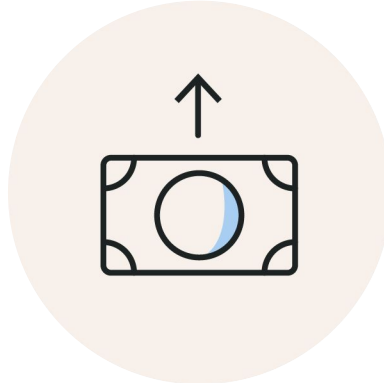
State of the Union for FY23



Market Development
Sales Enablement continuing to mature and grow.



New Products
multi-module progress in FY22 indicates ongoing growth in FY23.



Regional Growth
Team built out & executing in USA, Asia/Pac & EMEA.



Economy Impact
Productivity focus for enterprise customers.



Brainshark
Brainshark migration to new offerings to complete in FY23.

FY23 Outlook

Strategies

- Grow cross-sell across Bigtincan's growing customer base to benefit customers and grow stickiness.
- Deliver productivity gains to the world's leading brands.
- Build the technology platform for a long term growth future.
- Efficiency of Operations from growing scale leading to Cash Flow Breakeven* to be achieved in FY23.

\$137m-143m

ARR

\$123m-128m

Revenue

Cash flow breakeven in FY23

Positive adjusted EBITDA
to materially exceed FY22



Scan with your phone camera then select the AR button to see a 3D object in your space



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[Investor.bigtincan.com](https://investor.bigtincan.com)

Appendix

FY22 Results

Adjusted EBITDA*

Improved to

\$4.1m at June 2022

from (\$6.1m) at June 2021

Demonstrating operational efficiency, and realised synergies from the Brainshark acquisition.

Income Statements (\$'000)	FY22	FY21	Movement	Movement %
Loss before income tax	(22,363)	(15,030)	(7,333)	49%
EBITDA	(10,860)	(11,685)	825	(7%)
Adjusted for the removal of various non-cash, one-time, irregular & non-recurring items:				
Bargain Purchase	(377)	-	(377)	0%
Acquisition Costs	10,441	3,635	6,806	187%
Share Based Payments	4,902	1,960	2,942	150%
Sub-total of acquisition and non-recurring items	14,966	5,595	9,748	174%
Adjusted EBITDA	4,106	(6,090)	10,196	167%

P&L Statement

Consolidated statement of profit or loss
and other comprehensive income

For the full year ended 30 June 2022

BIGTINCAN HOLDINGS LIMITED CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE

For year ended 30 June 2022

	2022	2021
	\$000	\$000
Revenue	108,033	43,874
Other income	611	858
Total operating revenue and other income	108,644	44,732
Cost of revenues	(13,181)	(6,634)
Gross Profit	95,463	38,098
Operating expenses		
Sales and marketing	(57,350)	(23,258)
Product development	(30,844)	(17,833)
General and administration	(38,768)	(11,309)
Total expense from operating activities	(126,962)	(52,400)
Total Operating Loss	(31,499)	(14,302)
Finance income	(292)	407
Finance expenses	9,428	(1,135)
Net finance cost	9,136	(728)
Loss before income tax	(22,363)	(15,030)
Income tax benefit	1,212	1,140
Loss for the year after tax	(21,151)	(13,890)
Other comprehensive income		
Foreign operations – foreign currency translation differences	744	(565)
Total other comprehensive loss, net of tax	744	(565)
Total comprehensive loss for the year ended	(20,407)	(14,455)

FY22 Results

Balance Sheet

Consolidated statement of financial position

As at 30th June 2022

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

	2022	2021
	\$000	\$000
Assets		
Current Assets		
Cash and cash equivalents	38,959	56,259
Trade receivables	19,384	15,847
Other current assets	9,313	3,227
Total current assets	67,656	75,333
Non-current assets		
Property, plant and equipment	3,787	1,665
Intangible assets	234,610	64,203
Other non-current assets	905	351
Total non-current assets	239,302	66,219
Total Assets	306,958	141,552
Liabilities		
Current liabilities		
Trade payables	6,540	2,278
Deferred revenue	50,580	25,686
Provisions	1,793	1,262
Lease liabilities	1,044	813
Other current liabilities	9,088	6,528
Total current liabilities	69,045	36,567
Non-Current liabilities		
Deferred tax liabilities	14,055	221
Deferred revenue	2,672	637
Provisions	415	206
Lease liabilities	1,982	463
Other non-current liabilities	11	11
Total non-current liabilities	19,135	1,538
Total Liabilities	88,180	38,105
Net Assets	218,778	103,447
Equity		
Share capital	294,562	163,676
Share-based payment reserve	12,426	7,573
Accumulated losses	(88,373)	(67,222)
Foreign currency translation reserve	163	(580)
Total Equity	218,778	103,447

Glossary

Term	Definition
ARR	Annualised Recurring Revenue. This is the monthly recurring revenue times 12 with exchange rates fixed at time of additional or conversion to AUD.
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.
Net Retention Ratio	$(\text{Beginning ARR} + \text{expansions} + \text{upsells} - \text{Churn} - \text{Contractions}) / \text{Beginning ARR}$
CAGR	Compound Annual Growth Rate
PcP	Prior Corresponding Period
TCV	Total Contract Value
RPO	RPO is a SaaS metric that takes into account deferred revenue and adds the value of non-cancelable revenue that has yet to be billed but represents future performance obligations that will be earned as revenue.

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Thank you

