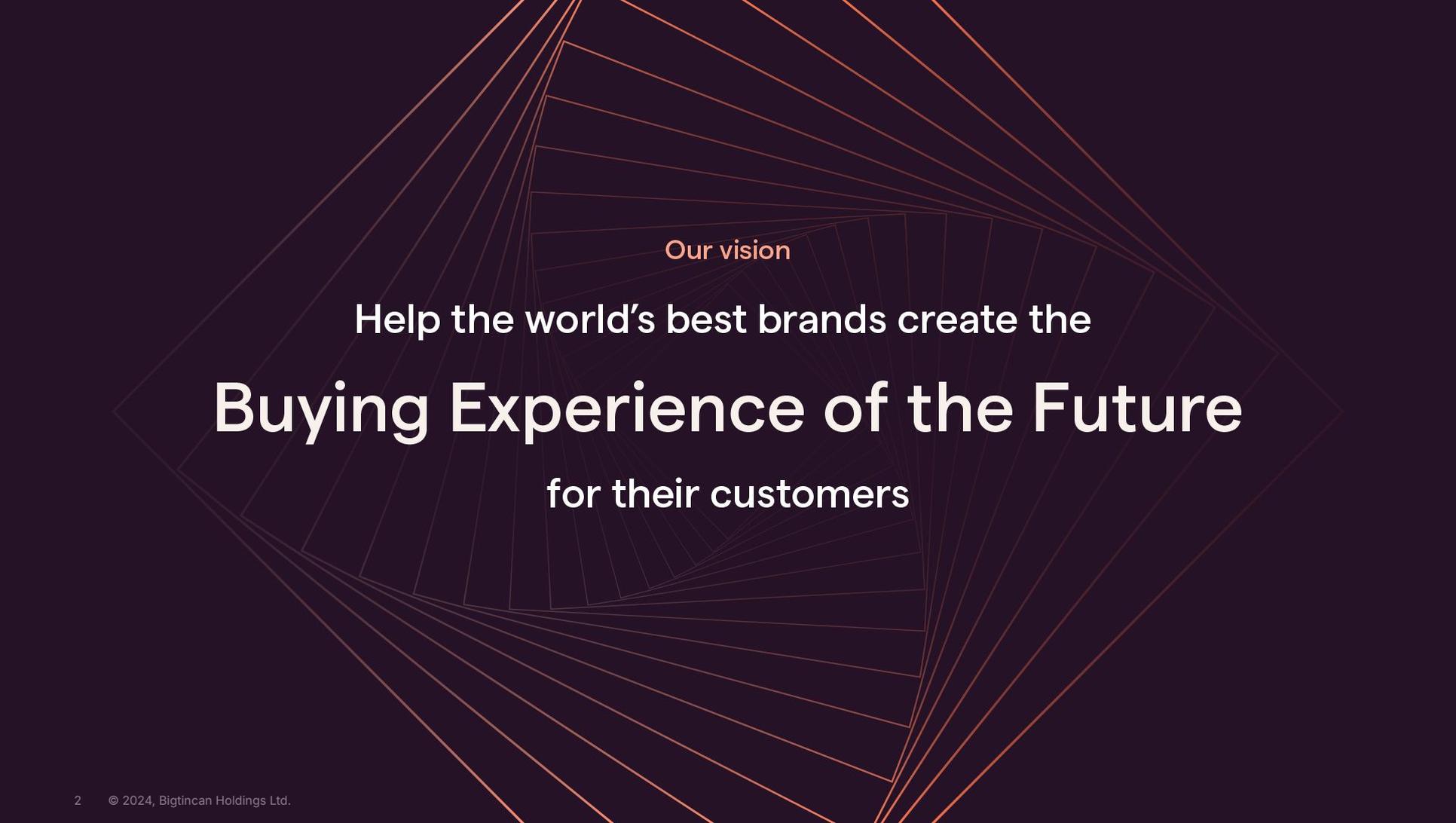




Bigtincan Holdings Ltd (ASX:BTH)

FY24 Full Year Results
29 August 2024

David Keane, Cyril Desouza



Our vision

Help the world's best brands create the
Buying Experience of the Future
for their customers

FY24 Results Highlights

Addressable
Market

\$10B+

Identified by
analysts as a
**leader in sales
enablement**

Customer
Deployments Globally

2,000+

FY24 Total operating
revenue and other income

\$117.1m

FY24 EBITDA

\$11.3m

Up from (\$4.9m) in FY23

FY24 Adj EBITDA*

\$16.2m

Up from (\$8.3m) in FY23

Gross Margin

88%

FY24 Operating Cash Flow

\$6.2m

2HFY24 free cash flow of \$5.4m

NB. Cash balance \$31.4m at 30 June 2024 (excluding receipt of \$10.5m from retail portion of Entitlement Offer)

Sector Update

What's happening?

With buyers...



of the workforce will be digital natives by 2025¹



of buying interactions are with indirect influences³



of the buyer's journey is complete prior to engaging a vendor²



feel frustrated when a buying experience is impersonal⁴

So sellers need to provide...

Convenient, personalized, and mobile-friendly experiences



Self-service information and resources, including product demos and trials available anytime, anywhere, from any device



Interactive and immersive experiences for information gathering and product evaluation



Hyper-personalized digital and human interactions from sales to service



Simplified purchasing processes and purchasing options

The opportunity

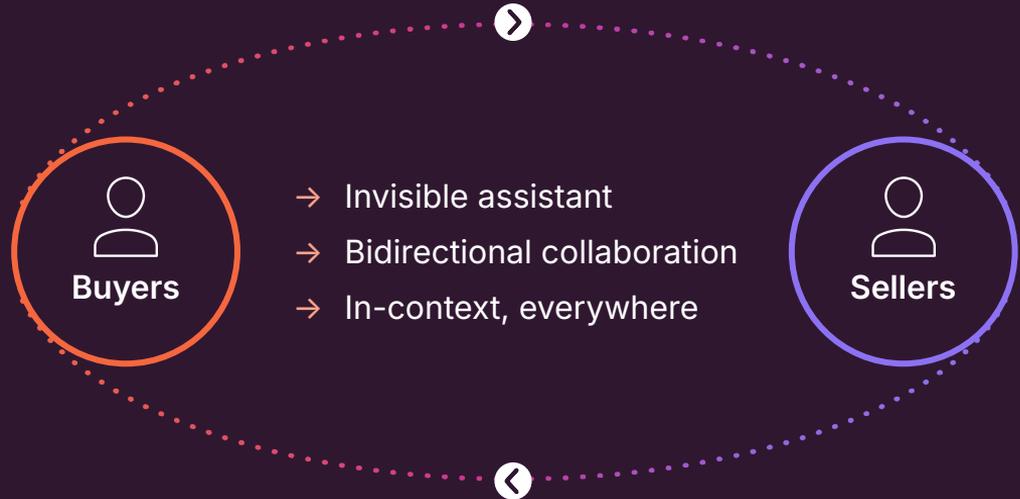
Legacy technology deployments haven't delivered.

- Forced sales process
- Weak personalization
- Tool/information overload



Our Vision

Applying technology for sellers to meet buyers where they are now and will be in the future.



FY24 Operating Highlights

State of the Union

Business Transformed to Create a Global Leader in Sales Enablement

Market Development

Sales Enablement continuing to be an important space for enterprise customers

New Products

GenieAI product offerings and multi-module progress in FY24 add to core offerings

Regional Growth

Team built out and executing in USA, AsiaPac and EMEA

Operational Focus

FY24 focus on EBITDA and FCF to create a sustainable leader in the market

Strong Foundation

To add value as a global leader in sales enablement

Corporate Progress

Business execution in a transformative year



Equity raising of **\$20.5m** to support growth with a focus on GenieAI technologies.



Added enterprise software expertise to the Board with appointment of Tim Ebbeck.



Adjusted executive team with new Executive Leadership Team members.

The Aragon Research Globe™ for Sales Enablement Platforms, 2024
(As of 2/1/24)



BTH: A globally leading sales enablement platform.

Aragon Research Report for 2024 available at www.bigtincan.com

Technology Progress

Bigtincan delivered against our AGM commitments



GenieAI

Added across the platform to deliver a 10X+ productivity gain to Bigtincan users



Voice Analytics

Inform/predict and recommend based on what you say and how you say it



Intelligent Role Play

Simulated customer engagements mapped against processes



Spatial Computing

Developments in XR/VR/AR

Customer Progress

Building for the future

ARR
\$116m

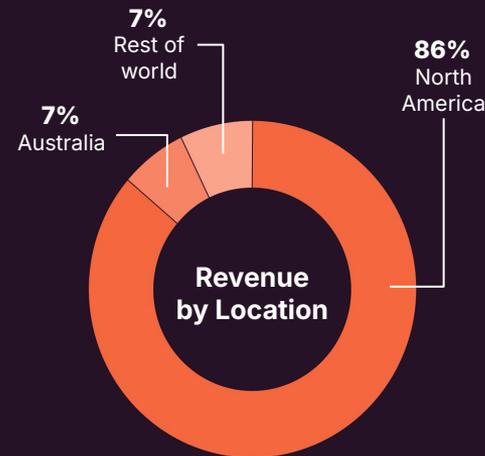
focus on core customer base driving improved EBITDA and FCF



Gross Customer \$ Retention for full year

New/
Expand

Up 7% HoH to \$8.3m from \$7.8m in 1H FY24



North American revenue focus with global opportunities



Impacts & Opportunities from Generative AI

A 10X productivity and efficiency opportunity

GenieAI Showcase

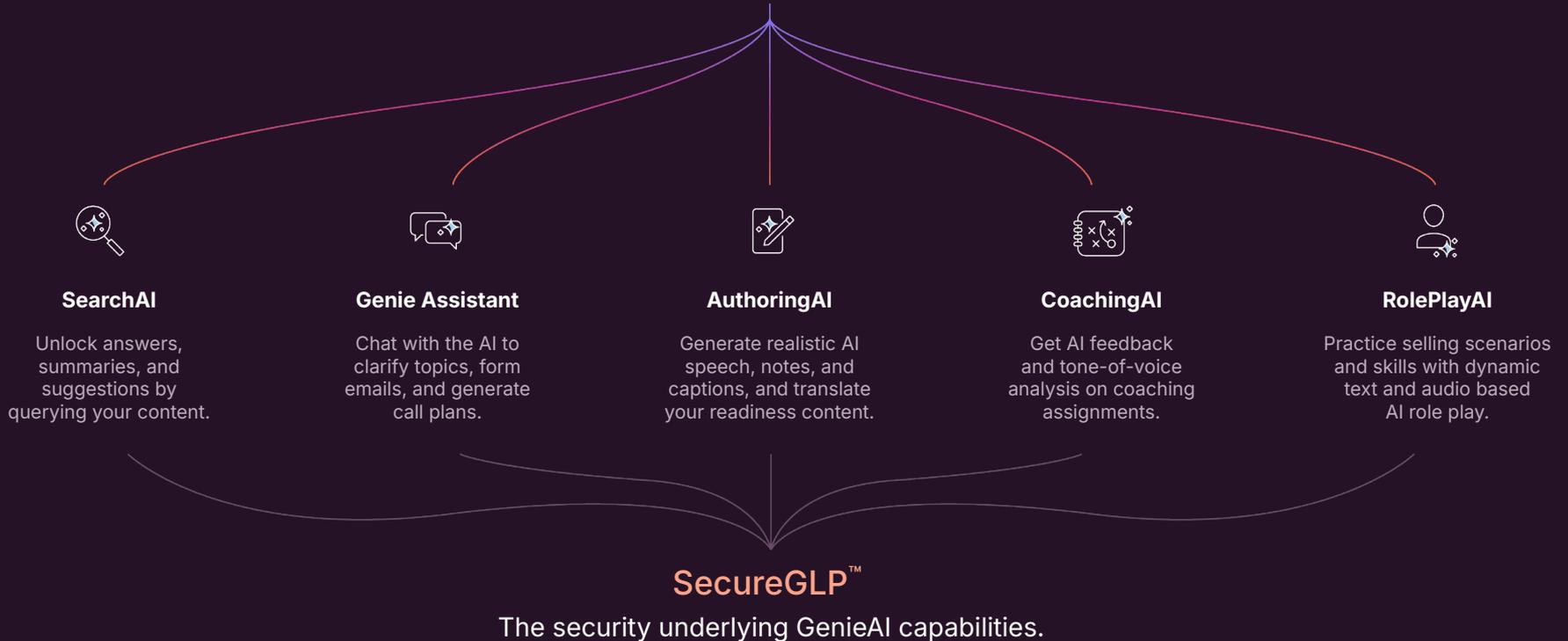


GenieAI™



GenieAI™

The engine powering all AI in Bigtincan's Intelligent Enablement Platform.



GenieAI impacts since February 2024

Value Impact for Bigtincan

39

Closed deals

\$1.5m

Direct AI ARR

\$1.8m

AI Expansion
ARR impacts

\$5.6m

TCV impacted



Use of Funds Raised and Their Impact

Impact of GenieAI investments

Investments in core AI technology

Including AuthoringAI, and GenieAI technology

Multi year \$5m Investments in GenieAI technology;

- Extension to Genie features in multi-hub
- Creation of software models to allow Bigtincan to build AI offerings with customer approved data

Allows BTH to build on market leadership and extend AI offerings to generate growth and impact retention in FY25 and beyond

Data infrastructure

Related to provisioning of GenieAI tech across Bigtincan's infrastructure in the USA, EMEA and Australia

Multi year investment to deploy \$4m to extend GenieAI technology into Bigtincan infrastructure globally -powered by SecureGLP

Ensures BTH can scale AI developments globally to service the growing use of AI throughout the customer base

Market awareness and market development around GenieAI

\$3m investment in FY25 in sales and marketing capability to support and accelerate growth with a focus on GenieAI based technologies primarily in the USA & Europe

Promote GenieAI technologies to Bigtincan's existing customer base and new logos to create the pipeline for growth in FY25 and beyond

Market development

Multi year program to deploy \$3m for promotion of Bigtincan technology

Take advantage of BTH's work to build the brand in core markets and position the business for growth

FY24 Financial Highlights

Financial summary

	FY22	FY23	FY24
Total Revenue	\$108.6m	\$123.1m	\$117.1m
EBITDA	(\$10.2m)	(\$4.9m)	\$11.3m
EBITDA as a % of revenue	-	-	10%
Adjusted EBITDA	\$4.1m	\$8.3m	\$16.2m
Operating cash flow	(\$4.6m)	(\$11.7m)	\$6.2m
Total Operating expenses (cash) as a % of operating revenue	102%	93%	84%

EBITDA growth for FY24

\$11.3m

FY24 EBITDA
improvement over PcP

\$9.5m

2H EBITDA as business
adjusted to new baseline

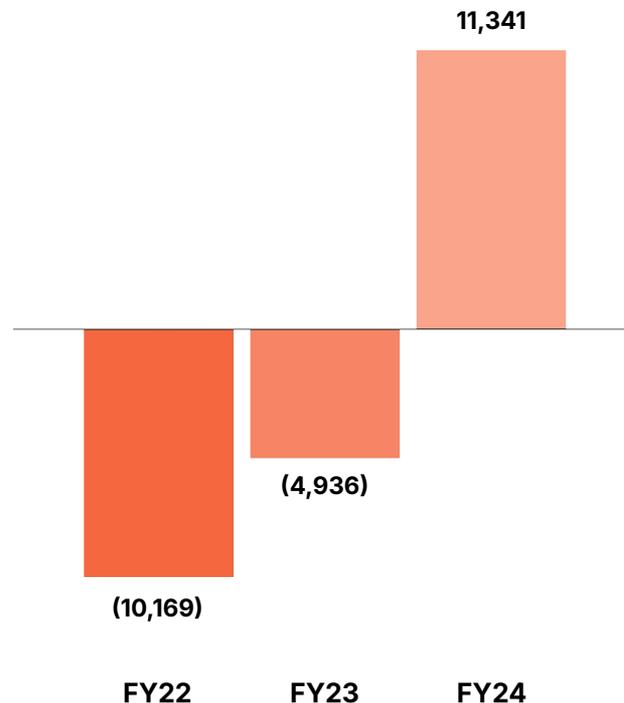
10%

FY24 EBITDA Margin

16%

2H FY24 EBITDA Margin

EBITDA per Financial Year (\$000's)

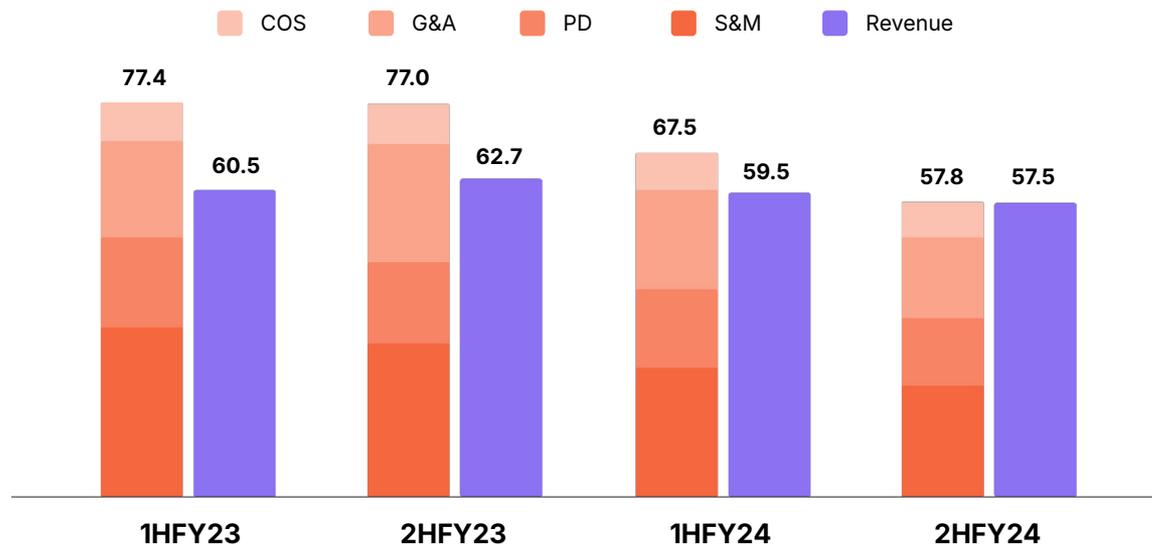


Reduced cost base

Sustainable cost base adjustments, together with focus on core customers improved profitability.

Headcount at ~290 people delivering sustainable growth and innovation.

Operating Expenses (\$m)



(AU\$'000s)	1HFY23	2HFY23	1HFY24	2HFY24
Total operating revenue and other income	60,496	62,651	59,527	57,546
Cost of sales	7,360	7,570	7,014	6,551
Total expenses from operating activities	70,081	69,472	60,461	51,239
(Loss)/profit from operating activities	(16,945)	(14,391)	(7,948)	(244)

FY24 Cashflow

1H FY24

Q1 customer contraction led to reduced quarterly cash receipts, with business adjustments made.

2H FY24

FCF of \$5.4m driven by a focus program on renewals for Q3 and Q4 as well as the full extent of the cost adjustments impacting spend.

A\$m	1H FY24	2H FY24	FY24
Cash Receipts from Customers	51.9	59.5	111.3
Cash paid to suppliers and employees including business adjustment costs	(57.8)	(47.4)	(105.2)
Other operating activities	(0.2)	0.2	0.1
Operating cash flow	(6.1)	12.3	6.2
Cash paid to capitalised development, PPE, lease liabilities	(7.8)	(6.9)	(14.7)
Free Cash Flow	(14.0)	5.4	(8.5)

*Reconciliation between FCF (\$8.5m) and \$11.3m EBITDA --Working capital movements (\$9.5m) capitalised development costs (\$12.9m) and SBP of \$2.6m

FY24 Cash Position

\$6.2m

net cash generated
from operating
activities for FY24

Improvement from
(\$11.7)m for FY23

\$12.9m

cash investment into
capitalised development
software for FY24

Reduction of 22%
over PcP

\$31.4m

Cash balance as at 30
June 2024. In addition,
post year end \$10.5m
was received from the
retail portion of
Entitlement offer.

FY25 Outlook

Initiatives for FY25

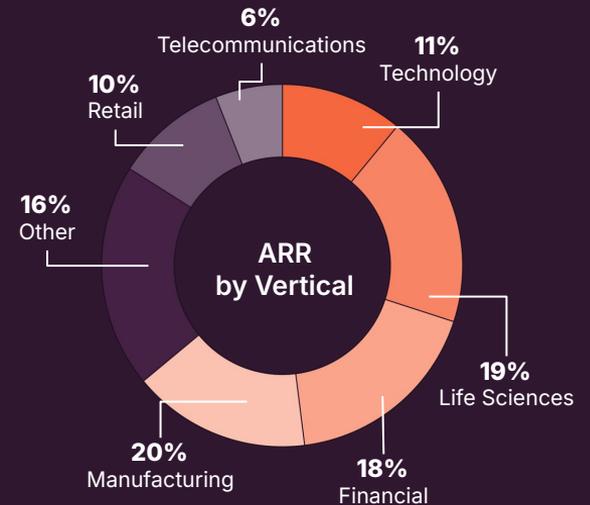
Creating a growth engine for the future

Ongoing diversification into verticals together with GenieAI based benefits to provide growth opportunities.

Investments in market development to add to new/expand opportunities with pipeline to grow by 25% plus from June FY24 with payback later in FY25 and into FY26.

Ongoing focus on products and customers in Bigtincan's target customer base to take advantage of market development and build a strong core.

Distributed Vertical Opportunity June 2024



FY25 Outlook

Bigtincan will continue to build on results **achieved in FY24 with these FY25 targets.**

Bigtincan to provide FY25 guidance at the AGM.

Improving Free Cash Flow position in FY25

EBITDA target of \$14m+
(20%+ growth target)

ARR to **grow** in FY25

Appendix

Income statement

Impacts of 1H FY24 Tech Market Churn, and EMEA economic impacts

Decrease in costs is mainly due to headcount reductions, vendor management and adjusted marketing programs

Reflects transactions and borrowing costs of (\$2.3m) factoring of costs of (\$1.3m), fair value options of \$2.4m.

Software and customer list amortisation from acquisitions. Also includes amortisation from capitalised development costs, refer to note 8.

Impact mainly due to reduced headcount.

(A\$'000)	FY24	FY23	Change(\$)	Change(%)
Operating Revenue	116,688	122,395	(5,707)	(5%)
Other income	385	752	(367)	(49%)
Total operating revenue and other income	117,073	123,147	(6,074)	(5%)
Cost of revenue	(13,565)	(14,930)	1,365	9%
Gross profit	103,508	108,217	(4,709)	(4%)
Sales and marketing	(47,323)	(63,823)	16,500	26%
Product development	(28,594)	(33,441)	4,847	14%
General and administration	(35,783)	(42,289)	6,506	15%
Total expense from operating activities	(111,700)	(139,553)	27,853	20%
Net finance (cost) /Income	(6,300)	1,448	(7,748)	(535%)
Loss before income tax	(14,492)	(29,888)	15,396	52%
Financing costs	6,685	5,313	1,372	(26%)
Depreciation and amortisation	19,148	19,639	(491)	3%
EBITDA	11,341	(4,936)	16,277	330%
Adjusted for the following:				
Acquisition costs	333	237	96	(41%)
Share - based payments	2,575	5,756	(3,181)	55%
Severance	1,647	5,635	(3,988)	71%
Advisory	283	1,631	(1,348)	83%
Adjusted EBITDA	16,179	8,323	7,856	94%

Balance sheet

Cash at the end of FY24 included the institutional proceeds of \$9.5m and excludes retail component of \$10.5m.

FY23 balance included larger than normal seasonal balances.

Relates to revenue contracted from the groups larger existing and acquired customers. Refer to note 6

Increased due the acquisitions at July2023 as well as capitilised development cost for the period- refer to note 8

Relates to the loan facility with Regal Funds management Pty Ltd - refer to note 9.

Increase in share capital relates to Institutional raise of \$9.5m

(A\$'000)	FY24	FY23	Change(\$)
Cash and cash equivalents	31,388	33,629	(2,241)
Trade and other receivables	13,864	25,827	(11,963)
Accrued Revenue	6,727	2	6,725
Property, plant and equipment	2,387	4,105	(1,718)
Intangible assets	258,599	245,067	13,532
Other assets	9,766	11,529	(1,763)
Total assets	322,731	320,159	2,572
Trade and other payables	4,775	6,702	(1,927)
Deferred revenue	52,046	62,557	(10,511)
Deferred tax liabilities	10,560	9,805	755
Provisions	1,704	2,210	(506)
Lease liabilities	2,365	3,774	(1,409)
Borrowings	14,302	0	14,302
Income tax payable	2,140	2,012	128
Other liabilities	8,231	6,182	2,049
Total liabilities	96,123	93,242	2,881
Net assets	226,608	226,917	(309)
Share capital	336,386	324,800	11,586
Reserves	20,085	17,870	4,296
Accumulated losses	(129,863)	(115,753)	(13,537)
Total equity	226,608	226,917	(309)

Cash flow statement

(A\$'000)	FY24	FY23
Cash receipts from customers (inclusive of GST)	111,334	120,349
Cash paid to suppliers and employees (inclusive of GST)	(105,236)	(132,593)
Interest received	385	370
Government grant	-	200
Income tax paid	(313)	(14)
Net cash generated from/(used in) operating activities	6,170	(11,688)
Acquisition of property, plant and equipment	(246)	(265)
Capitalised development cost	(12,877)	(16,553)
Acquisition of businesses, net cash acquired	(12,801)	(4,198)
Payment deferred consideration Modus (first tranche)	(2,230)	-
Acquisition of software	(224)	(500)
Net cash generated used in investing activities	(28,378)	(21,516)
Proceeds from issue of share capital	10,034	30,321
Transaction cost on issue of shares	(529)	(1,650)
Proceeds from exercise of options	-	213
Proceeds from borrowing, net of transaction costs	13,500	-
Interest expense paid on borrowings	(1,466)	-
Repayment of lease liabilities	(1,586)	(1,439)
Net cash generated from financing activities	19,953	27,445
Net decrease in cash and cash equivalents	(2,255)	(5,759)
Free cash flow	(8,539)	(29,945)

Glossary of Terms

Term	Definition
ARR	Annual Recurring Revenue (ARR) — Monthly Recurring Revenue (MRR) times twelve, for which there is reasonable expectation at the end of the reporting period it will continue to earn from its customers over a 12-month period, calculated at the average fx rate of the past 12-month period
ICP	Ideal Customer Profile (ICP) — customers with > \$500m in revenue and >1,000 employees, with a multi product need, in Bigtincan's key verticals and over 200 sales and/or channel reps
CAC	Customer Acquisition Costs (CAC) — 60% of S&M and Acquisition costs
Gross customer \$ retention	(Customer Churn)/ Beginning ARR
PcP	Prior Corresponding Period
TCV	Total Contract Value
Free cash flow (FCF)	Cash generated from operating activities as well as factoring in capitalised development costs, PPE and repayment of lease liabilities

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