



H1 FY25 Results (ASX: TNY)

Feb 2025





Company overview

“Your daily dose of joy & connection”

About

Tinybeans is a trusted partner for millions of families worldwide, providing a platform that celebrates, protects and preserves the joy of parenting.

Mission

Tinybeans is on a mission to foster love, not likes. Unlike traditional social media platforms, we provide a private, secure and authentic space for intentional parents to connect with their loved ones.

Vision

By combining technology with a deep understanding of family needs and digital privacy, we exist to make parenting more joyful, simple and meaningful.



★★★★★
OVER 150K
5 STAR REVIEWS

4.9
OUT OF 5
19.4K APP STORE RATINGS





01

H1 FY25 Highlights



"Tinybeans has made significant strides in H1, showing strong financial discipline, operational efficiency, and momentum. The business is leaner, more focused, and well-positioned for sustainable long-term growth, with a clear strategy to drive value for both users and shareholders."

James Warburton, Chair of Tinybeans

Major restructure resulting in improved financial performance, focus & momentum

Improved financial performance

MRR +16% pcp
OPEX -20% pcp
EBITDA +40% pcp



Reduced cost base

Successful restructure
and team transition,
reducing costs by 20%
pcp



Momentum in subscriber growth

91% renewal of paid subscribers; highest acquisition month of new paid subscribers



Operational momentum

Two key partnerships executed with many more in the pipeline

Gift cards launched, enabling new monetization & partnerships

Highlights

A leading private family photo sharing platform with strong Consumer Subscription Software (CSS) fundamentals

\$2.7M

+59% ARR

Total Revenue

\$1.6M

+16% pcp

Annual Recurring Revenue (ARR)

50.1K

-5% LRP

Paid Subscribers

\$355

+12% LRP

Lifetime Value

\$75

+4% LRP

Average Revenue Per User

0.87M

-4% LRP

Monthly Active Users

91%

+2% LRP

Retention Rate

61%

+2% LRP

DAU/MAU

90

Memories uploaded per month

High Engagement

93%

Recommend TB

Referral Rate

All references in \$USD; ARR, ARPU, LTV, Retention Rate, Daily Use, Memories Uploaded, Referral Rate – all relate to Tinybeans+ Paid Subscribers (ARPU, LTV excludes lifetime paid subscribers); Monthly Active Users relate to all Tinybeans subscribers. LRP = last reporting period, 30 June 2024

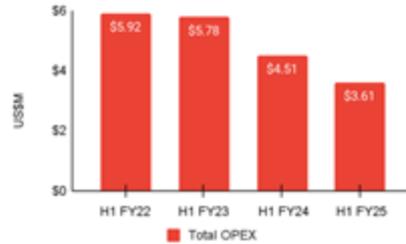
Highlights

H1 delivered improvements in subscription revenue, OPEX & EBITDA

Recurring Revenue



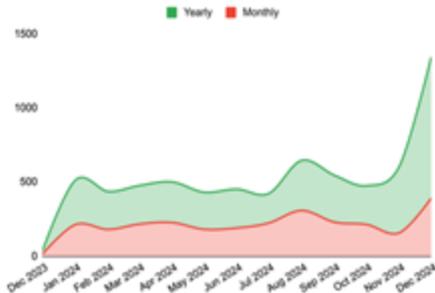
OPEX



Financial performance:

- **Subscription revenue (+16% pcp)** driven by strong retention & pricing
- **OPEX (-20% pcp)** driven by restructure & streamlining team
- **EBITDA (+40% pcp)** driven by more stable advertising revenue, growth in subscription revenue and 'right-sizing' the cost base

New Paid Subscribers



ARPU



Core subscription metrics:

- **Retention (2% LRP)** driven by strong engagement by paid subscribers
- **ARPU (4% LRP)** driven by strong retention and pricing
- **LTV (12% LRP)** driven by strong retention and pricing
- **While building growth momentum** with the highest acquisition of new paid subscribers in Dec 25 since Tinybeans+ launch driven by strong seasonal offers

LRP = last reporting period, 30 June 2024

Operational wins building momentum



Launched Tinybeans+ Gift Cards, enabling parents and friends to gift a Tinybeans subscription, with promising early sales. Unlocks a range of partnership opportunities



Executed successful marketing partnerships in Australia with major retailer Harvey Norman and popular Pediatrician Dr Golly, to assist with brand awareness, reach and relevance



Grew sales of Tinybeans photo books (+9% pcp), demonstrating potential for expanded complimentary physical product range, to grow ARPU, LTV and product offering



Secured press wins in Australia, where there is enhanced awareness and conversion about privacy, social media and children's data, securing coverage in **Sydney Morning Herald, The Age, Channel 7**.





02

H1 FY25 Financial Results



"We prefer to keep our kids off social media for the most part and also didn't want to become THOSE people posting photos and videos of their kids all the time. Enter Tinybeans - an easy way to upload photos and videos for the people you want to see them. Highly recommend to any new parents!

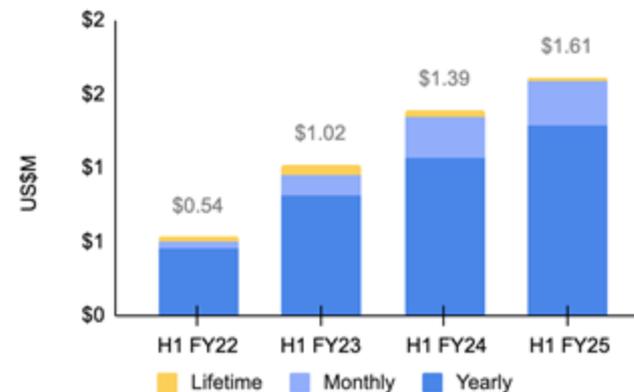


Parent, Tinybeans

Operating Performance

- **Paid subscription revenue (MRR)** increased by 16% pcp to \$1.61m, reflecting strong retention and renewal rates, while acquisition scales.
- **Total Revenue of \$2.70 million** decreased by 2% compared to prior comparative period (pcp), with decrease in Ad Sale offset by an increase in subscription Revenue inline with go-forward company strategy.
- **Advertising revenue** was down 14% pcp from \$1.08m H1 FY24 to \$0.93m in H1 FY25 inline with go-forward company strategy and focus.
- **Operating Expenses** reduced by 20% pcp from \$4.51m to \$3.61m due to disciplined expense management and company restructure during H1 FY25.
- **Cash balance** ending H1 FY25 was US\$1.87m (A\$3.03 million)
- **Operational cash burn** for H1 FY25 was US\$1.37 million compared to US\$1.10 million for H1 FY24, with restructure and full impact of cost-out taking place late in H1.
- Go-forward focus is growth & monetization of subscribers, efficient and effective use of capital, with disciplined investment in areas prime for value creation and growth.

H1 MRR



H1 OPEX



Profit & Loss Summary

- **Revenue** decreased 2% vs H1 FY24 to US\$2.70m, driven by advertising sales decreasing by 14% partially offset by subscription revenue increasing by 16%
- **COGS** equivalent as revenue mix shifts towards recurring subscription revenue, which has more long-term value.
- **Gross margin %** decreased slightly to 89% due to product mix
- **Operating Expenses** in FY25 decreased 20% to US\$3.61m vs prior year of US\$4.51m, main driver was decrease in people related expenses as well as other operational efficiencies
- **Operating Expenses** as a percentage of revenue decreased over H1 FY25 due to company wide reorganization in H1 FY25 and stable Total Revenue versus prior period.

USD (\$M)	H1 FY25	H1 FY24	% Chg
Total Revenue	2.70	2.76	-2%
Cost of Goods Sold	(0.31)	(0.27)	16%
Gross Margin	2.39	2.49	-4%
Gross Margin %	89%	90%	-1%
Operating Expenses	(3.61)	(4.51)	-20%
Adjusted EBITDA¹	(1.22)	(2.02)	-40%

1. Adjusted EBITDA defined as reported EBITDA excluding share-based payments expense, goodwill write-off & other non-operating income.

Balance Sheet

- **Cash balance** as of 31 December 2024 was \$1.87m.
- **Accounts Receivable** increased by 20% over prior period. Open items outstanding at December 31st, 2024, were collected in January.
- **Non-Current Assets** decreased 55%. Main drivers were standard amortization of software platform and content repository, and offset by capitalization of software expenses relating to Tinybeans Giftcard offering initiated in Q2 FY25.
- **Current Liabilities** decreased 10% due to a decrease in accrued expenses and Deferred Revenue from Subscriptions.

USD (\$M)	31 Dec 24	31 Dec 23
Cash	1.87	2.34
Accounts Receivable	1.05	0.85
Other Current Assets	0.62	0.48
Total Current Assets	3.54	3.67
Total Non-Current Assets	0.73	1.33
Total Assets	4.27	5.00
Total Current Liabilities	2.36	2.59
Total Non-Current Liabilities	0.00	0.01
Total Liabilities	2.36	2.60
Total Equity	1.91	2.40
Total Liabilities and Equity	4.27	5.00



03

FY25 Strategy Overview



"As someone who doesn't like the concept of my child being on Facebook, Tinybeans is a *perfect app* for *sharing* photos of my baby girl in a *safe, secure way* with the people that matter most in her life!"



Parent on Tinybeans
USA

These aspirational goals drive our strategy

Vision: To make parenting more joyful, simple and meaningful

By combining technology with a deep understanding of privacy & family needs, we create meaningful connections and lasting memories.

10_m

Monthly Active Users



1 in 4 first time parents use
Tinybeans



Global leader in digital
parenting category



\$25 million annual revenue,
with over 50% subscription
revenue (ARR)



Joyful



Simple



Meaningful

Our key strategic pillars



GROW SUBSCRIBERS

Long Term Brand Building
Short Term Sub Acquisition
Partnerships & Distribution
Loyalty, Advocacy, Referrals



MONETIZE SUBSCRIBERS

Product Tiers & Pricing
Physical Product Offering
Personalised, 1st Party Data
Opportunities



PURSUE PATH TO PROFITABILITY

Disciplined Expense
Management
Investment in areas that will
generate value

Pipeline of partnerships to unlock growth

01

Strategic distribution partnerships

Baby boxes, bags & programs – putting Tinybeans in the hands of expecting and very new parents at scale.

02

Diversified growth channels

Employee Benefits & HR Platforms – Extending Tinybeans+ as a family-friendly perk.

Retail & Baby Registries – Partnering with leading retailers to integrate Tinybeans as a value-add.

Loyalty Programs & Subscription Boxes – Unlocking new discovery opportunities through curated placements.

03

Expanding product & monetisation partnerships

Giftable Memberships – Creating new revenue streams via subscription gifting.

Integrated Photo Books – Offering seamless ways for families to preserve and print memories.

Snapshot of upcoming activity



Bounty Bags

Tinybeans offer inclusion in 50K bags during Q3, delivered within 48 hours of birth to Australian mothers



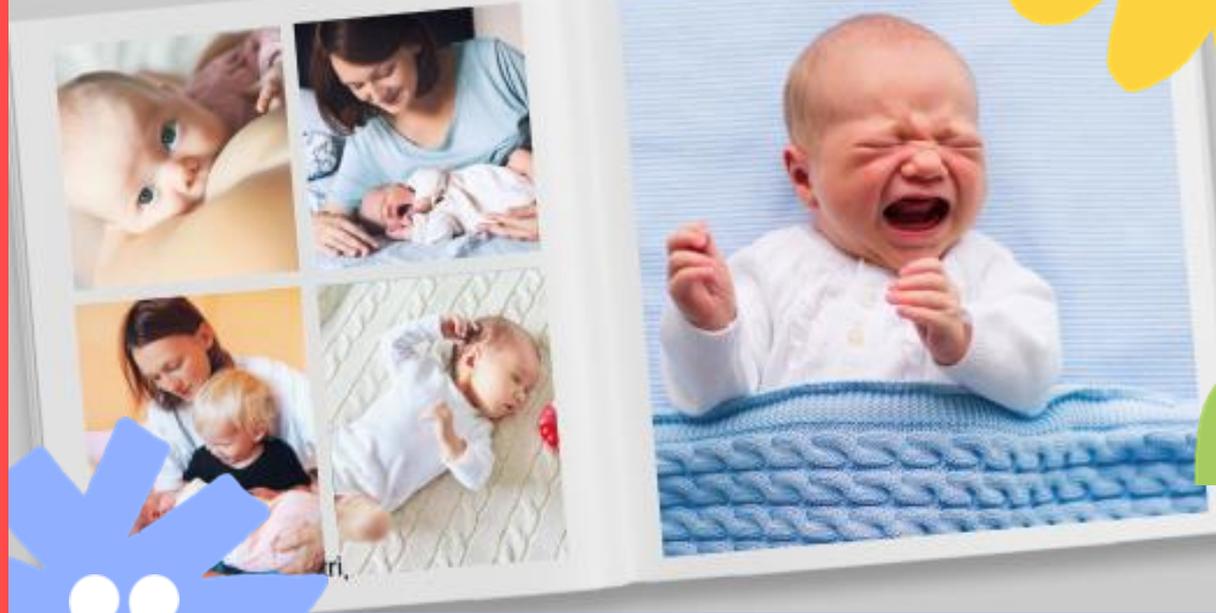
Babylist 'Hello Baby' Boxes

Tinybeans offer inclusion in 330K boxes in 2025 in US going out to expectant mothers in the US



04

Future outlook



"Such a great way to stay current on my little grandchildren despite the miles that separate us! I check Tinybeans **everyday** for picture updates!"



Grandparent on Tinybeans
USA

2025 Success Metrics

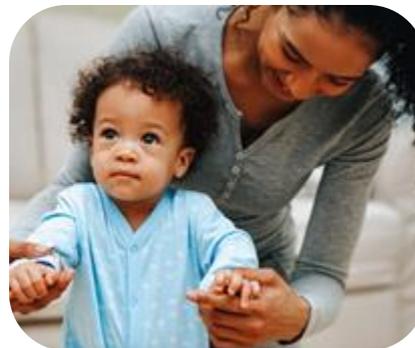
Drive subscriber acquisition in US and Australia, with integrated marketing plan translating to predictable & scalable growth



Pursue path to profitability via efficient use of capital in areas that will generate long-term value

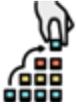


Shift product strategy to drive more value from our subscribers, with expanded photobook & physical products range, product tiering, and use of 1st party data



Secure major strategic & distribution partnerships to drive subscriber growth and monetization across US and Australia

Preview of upcoming key initiatives



Foundation for growth

- Build & strengthen
- Continue to develop strategic partnerships pipeline and relationships to drive reach
- Upgrade CRM for personalized real-time engagement & retention using first-party data
- Refresh acquisition and activation pipelines to accelerate new users to key value moments



Scale & monetise

- Convert & retain
- Optimize pricing & subscription strategy to align with family lifecycles
- Accelerate growth via strategic distribution partnerships
- Enhance lifecycle marketing with personalisation to increase retention



Brand & community expansion

- Grow & engage
- Execute brand-led awareness campaigns
- Leverage passionate subscriber base to scale referral and gifting programs
- Strengthen community engagement & content strategy to support subscription growth



Unlocking new revenue streams

- Expand & diversify
- Offer an expanded range of premium printed products
- Use first-party data to create event-driven offers, campaigns & products
- Continue to develop the Giftable Membership to create new Channels for Purchase

Thank you!

For investor matters, please contact:
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Psst, know a new parent or soon-to-be parent?

Give them **Tinybeans** gift subscription, enabling years of connection & joy.

Visit: Tinybeans.com/gift

