



ASX CODE:BIG

1 MARCH 2016

## HALF YEAR 2016 RESULTS

### ***Revenues of Over \$1 Million, Representing a Strong Period of Growth***

- Revenues for 1H 2016 were up 278% on H1 2015 to \$1.2 million, driven by strong conversion rates of member base into paying subscription members and new revenue streams from sponsorship and sales licensing
- Over 13,600 videos produced to date and increasing views of BRTV content, demonstrating growing awareness of the BRTV brand
- Global expansion continues, through licensing agreement with leading US consultancy and local presence now established in six countries throughout Europe, the US and APAC
- Strong progress towards activating further revenue streams, with additional sales distribution licenses and sponsorship opportunities expected to drive growth in 2H 2016
- Sales pipeline of 14,000 merchants as at January 2016, which continues to grow through BRTV's robust sales strategy
- Successful \$3.5 million equity raising during the period to fund growth initiatives in 2016

Big Un Limited (ASX:BIG or 'BRTV' or 'the Company') is pleased to report the Company's half year results for the six month period ended 31 December 2015.

### **Financial Results**

Revenues for 1H 2016 were \$1.2 million, a significant increase of 278% on the prior corresponding period (1H 2015: \$320k). The strong growth in revenue was driven by an increase in the number of subscription members and sponsorship and licensing agreements executed during the period.

Big Un Limited reported a net loss after income tax for the 6 months ended 31 December 2015 of \$3.4 million (1H 2015: loss of \$3.7 million).

The net loss was driven by an increase in cost of sales, associated with the growth in sales and a combined increase in employment and contractor expenses of as part of the Company's expansion and growth initiatives. Other expenses also increased, which were primarily driven by overseas production costs, travel relating to the global expansion strategy and investor marketing as well as the costs associated with running a public company.



Whilst total operating expenses remained fairly constant in 1H 2016 at \$3.45 million (1H 2015 \$3.74 million), the 1H 2015 expenses included \$2.1 million in a goodwill write off expense, as part of the acquisition with Republic Gold Limited.

During the period, the Company completed a successful capital raise of \$3.5 million via an equity placement to existing shareholders and new sophisticated investors. The funds have been deployed towards the implementation of the global growth strategy.

At 31 December 2015 the Company's cash position was at \$2.2 million.

### **Summary of the Profit and Loss and for the half year ending 31 December 2015**

	1H 2016	1H 2015	% Change
Total Revenue (\$m)	1,209,648	319,765	278%
Expenses (\$m)	(3,450,430)	(3,474,771)	-0.7%
Net Loss (\$m)	(3,455,791)	(3,664,255)	-5.7%

### **Operational Overview**

During the six months to 31 December 2015, the Company substantially grew its member base from 8,000 at the end of June 2015, reaching a total of 14,000 merchants.

To date, the Company has produced over 13,600 videos, providing the Company with a significant amount of content to drive ongoing viewer growth on the platform.

Subsequently, in January 2016, BRTV reported a total of 870,000 viewers for the month of January 2016. During the six months, since August 2015 when the Company made its content public, BRTV achieved a total of 1.9 million viewers.

As BRTV grows the content on its platform and drives viewers to the site the Company is able to leverage the reach of its platform and data to generate further revenue opportunities from sponsorship and digital advertising with global brands.



## Execution of Business Model and Additional Revenue Streams

The Company's progress to date towards activating its additional revenue streams as part of its business model has been encouraging. The three pillars the Company is focused on developing include the following:

1. **Video Production:** Currently generating revenue from video production and subscriptions and scaling internationally through sales distribution partnerships.
2. **Interactive Video Platform:** Potential revenue generation from advertising and sponsorship opportunities, v-commerce and merchant services.
3. **Mobile Video App:** Potential revenue generation from upgrades, mobile advertising and analytics/big data.

### 1 – Video Production

Revenue from video production continues to grow through the sale of video content to small and medium enterprise (SME's) and accompanying licensing fees from membership subscriptions. BRTV has a strong sales conversion rate of ~40% from customers with a video produced to subscription members and this high rate has continued into 2H 2016.

During the half-year period BRTV signed its first sales distribution license in the US with DNA Behaviour International Resources (DNA), to facilitate growth internationally. The agreement will generate initial revenues of \$500,000 and revenue thereon will be based on a revenue share. Further sales and licensing opportunities exist in additional geographies and the Company will provide the market with updates in regards to these when appropriate.

### 2 – Interactive Video Review Platform

During the 1H 2016 period, the Company commenced revenue generation from pillar two of the business model through its first sponsorship agreement with First Class Capital, a leading Australian finance provider ("FCC") to the global SME market. This was supplemented by the sponsorship agreement with Australian fashion brand, Mojo Downunder, as announced on 7 January 2016.

These partnerships will see BRTV members offered sponsorship in return for including pre-roll sponsorship branding within their video content.

The Company has produced over 13,600 videos to date and reported a total of 870,000 viewers for the month of January 2016. As BRTV grows the content on its platform and drives viewers to the site the Company is able to leverage the reach of its platform and data to generate further revenue opportunities from sponsorship and digital advertising with global brands.



### 3 – Mobile Video App

The Big Review TV mobile video app was publically launched in during the period and is now available to download for free in the Google Play store and Apple's App Store globally. The app supplies consumer generated content directly to bigreviewtv.com enriching the platform and incorporates social media sharing. The inclusion of instant user generated video uploads to the platform completes the unique Big Review TV video ecosystem.

Revenue generation opportunities from pillar three include monetised app upgrades, in app advertising, in app marketing and the provision of user analytics and big data.

The Company is focused on driving user growth of the app ahead of monetisation and will implement a wider consumer marketing campaign during 2H 2016.

#### **Expansion of Advisory Board with Former Xero Executive and Technology Entrepreneur**

In December 2015, Big Unlimited appointed former Xero Executive and technology entrepreneur, Leanne Graham to its Advisory Board.

Ms Graham has a track record of leading successful technology businesses and delivering significant growth across early stage businesses. Her appointment brings access to a significant network of global contacts to accelerate BIG's B2B expansion and strengthens an existing strong Advisory Board.

#### **Brandon Evertz, Executive Director, Big Un Limited commented:**

*"This 6-month period has signified a number of milestones for Big Review TV. We surpassed \$1 million in revenue, executed our first sales and licensing agreement and our first sponsorship agreement, activating the second pillar of our business model. Licensing and sponsorship partnerships will become a key part of our revenue stream in 2016 as we activate additional opportunities, both domestically and overseas. We have in place a robust sales strategy to drive SME member growth and as viewer numbers continue to scale on the platform we are optimistic of opening up further opportunities within these areas."*

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## **ABOUT BIG REVIEW TV**

Big Review TV operates in the media and technology space providing online video content, video reviews and online marketing services to small and medium sized enterprises.

Big Review TV is the world's first video review platform that combines short video reviews with TV style review shows and peer generated video reviews made via the "Big Review TV" video app. The platform allows users to search and find entertaining videos for places to eat, play, stay or shop anywhere in the world and it actively encourages users to contribute to Big Review TV content by videoing and uploading their own reviews to the Big Review TV platform.

Big Review TV capitalises on three massive trends in the digital media space – online video, peer generated content and mobile video creation and sharing apps. Importantly, Big Review TV is actually solving a very real problem in the B2B space by producing high-quality and affordable content for brands.