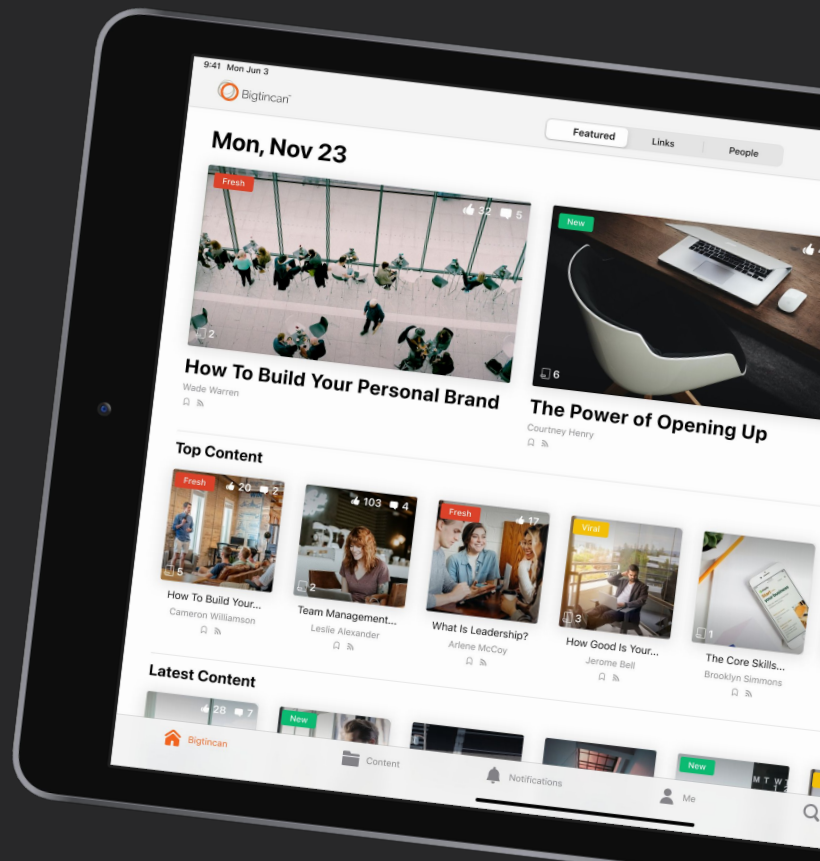




Bigtincan Holdings Limited
ASX:BTH

1H FY21 Results

24 February 2021



Agenda

01

Key Achievements for 1H FY21

02

Company and Market Update

03

Detailed Financial Results

04

Outlook for FY21

Appendix

Financial Accounts



Key Achievements for 1H FY21



Financial Results

ARR growth 50%, with strong operating metrics.



Technology

Won key industry awards and achieved analyst recognition as market leader.

Over 100 new features added in 1H FY21.



Customers

1,000+ customer deployments.

LTV increasing over time.



Acquisitions

ClearSlide: sales engagement technology platform leader & 500+ customers on three continents.

Agnitio: European pioneer in sales enablement in life sciences, remote engagement technology sets.



Capital

\$35m raised* to support ClearSlide acquisition and ongoing growth.



Team

212 employees across Australia, USA, Europe, and Asia.

Our Business

Bigtincan Software helps customer facing workers do their jobs

BEFORE

- Office-based
- In-person selling
- Classroom training
- Less informed buyer
- Easy internal collaboration

AFTER

- Agile work from anywhere
- Hybrid and remote selling
- Microlearning and skill development
- Informed and empowered buyers
- Remote distributed collaboration

Bigtincan Technology Delivers for Customer Facing Workers

OUR SOLUTIONS

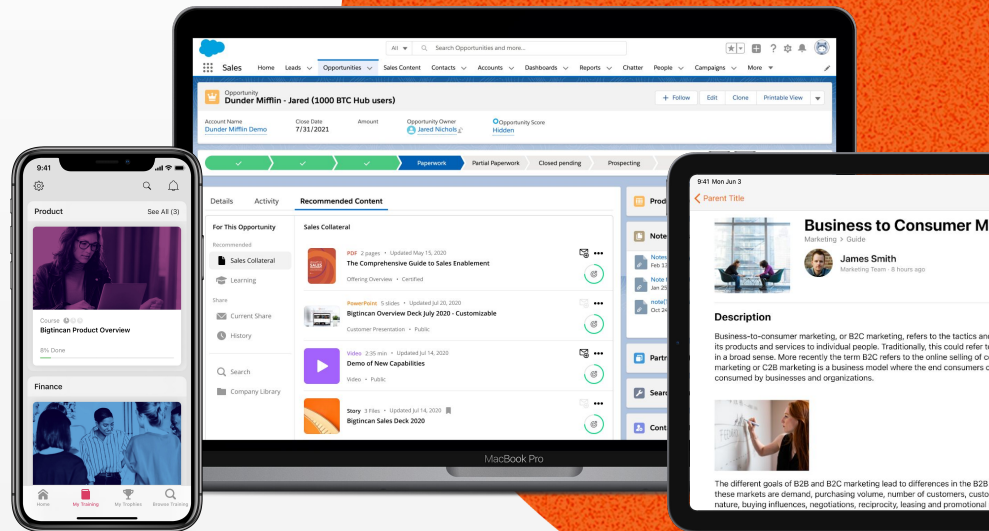
Content
Learning
Remote Selling
Automation
Data Science

SAAS ECOSYSTEM

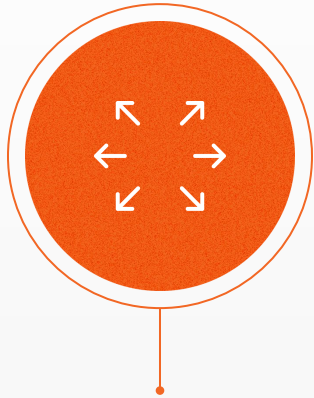
SaaS Integrations
Salesforce, Adobe,
Microsoft, Apple,
Amazon

ENTERPRISE INTEGRATIONS

SDK for Third
Party Apps



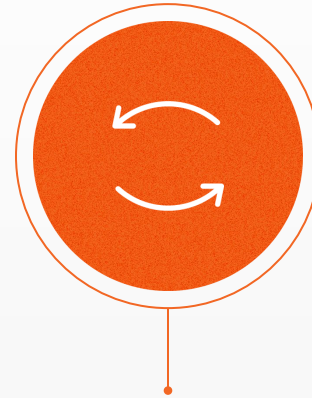
Bigtincan Investment Opportunity



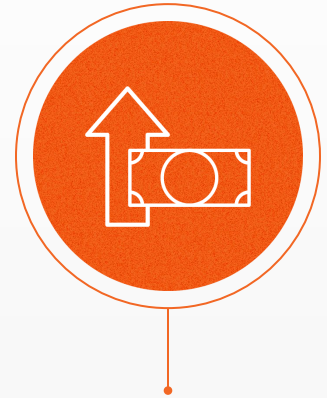
Large market
opportunity



Highly
differentiated,
best-of-breed
product



Repeatable
and scalable
go to market
engine



Driving
efficient growth

Track Record of Growth

ARR UP

50% to \$48.4m

RETENTION

89%

LTV UP

44% to \$363m

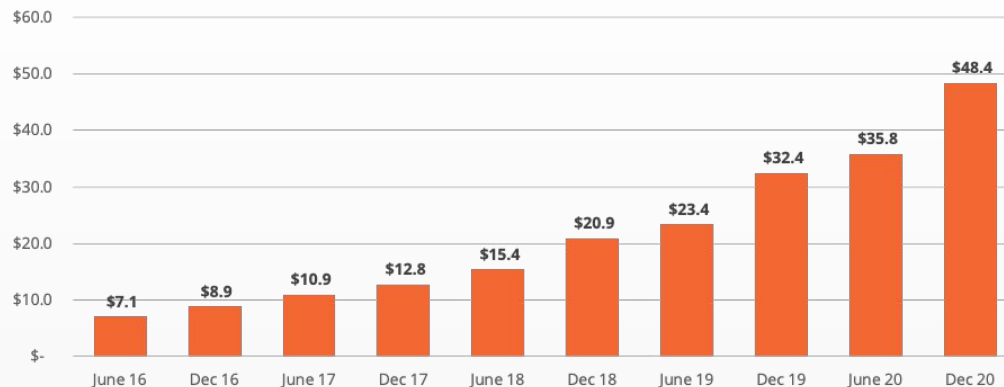
REVENUE UP

33% to \$18.9m

ORGANIC REVENUE UP

29% to \$18.3m

ANNUALISED RECURRING REVENUE (\$M)



	1H FY18	1H FY19	1H FY20	1H FY21
Revenue	\$6m	\$9.4m	\$14.3m	\$18.9m
GM	84%	88%	86%	85%
ARR	\$12.8m	\$20.9m	\$32.4m	\$48.4m
Retention	87%	87%	89%	89%
LTV	\$72m	\$137m	\$252m	\$363m
LTV/CAC	3.54	4.15	4.32	3.8
Adjusted EBITDA*	(6,373)	(1,650)	(1,874)	(3,574)

*Adjusted EBITDA includes adjustments for foreign currency, share based payments and one-off items

Bigtincan's Product Set Addresses a Large Market

Bigtincan's solutions now span from sales readiness to sales content management to sales engagement—a market that will be more than \$17B by 2026

SALES COACHING & TRAINING



Market to reach
\$8.81B
By the end of 2024 ¹

SALES ENABLEMENT PLATFORM



Market to reach
\$3.08B
By the end of 2026,
with a CAGR of
17.4%
during 2021-2026 ²

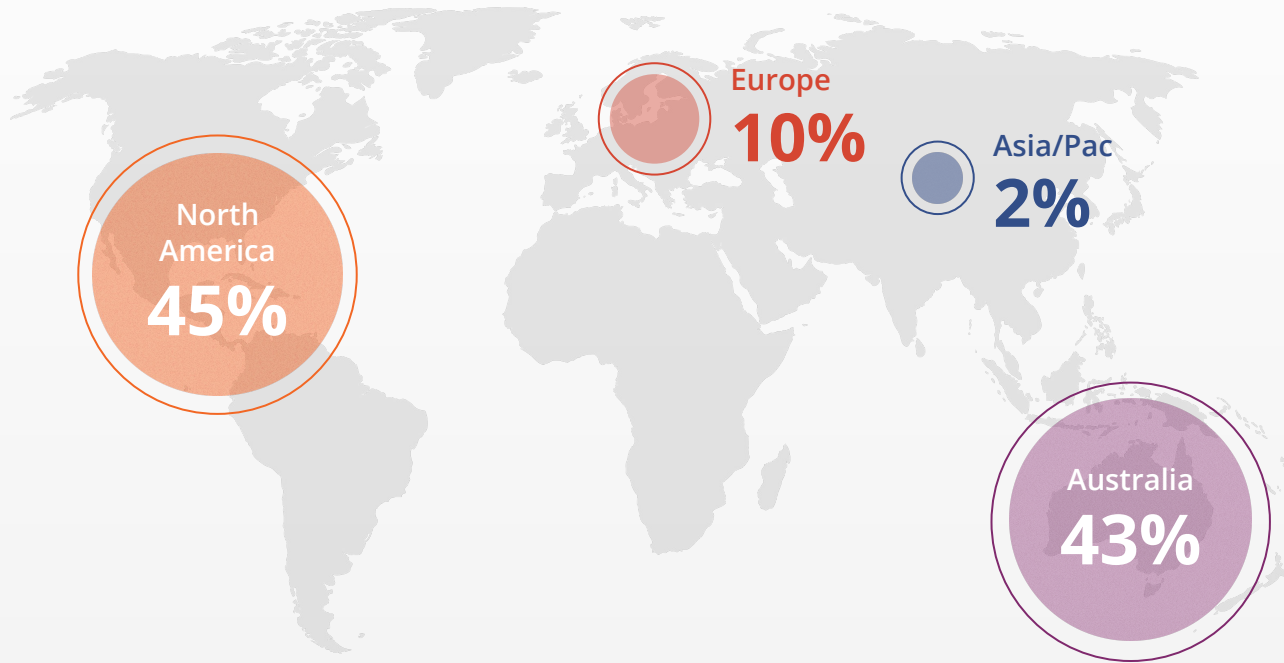
SALES ENGAGEMENT PLATFORM



Market to reach
\$5.59B
By 2023 ³

Global Opportunity

% OF PEOPLE, GEOGRAPHIC LOCATION



% OF PEOPLE, DEPARTMENT

Management Team
5.6%

Customer Success
19.9%

G&A
7.3%

Product Development
42.7%

Sales and Marketing
25.4%

Technology Leadership

1,000+
customer
deployments

ANALYST ACKNOWLEDGEMENT

Met all identified capabilities in the "2020 Gartner Market Guide For Sales Enablement Platforms"



**Winning
influential
deals**

**Attracting
Industry-
Leading Talent**

SYSTEM ADOPTION

74% increase in Hub driven customer meetings recorded in the system over 12 months



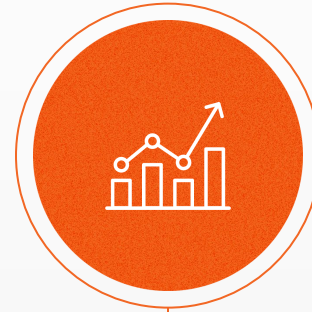
Scalable Go-to-market Engine



**Subscription
model with
strong visibility**



**Diversified
enterprise
customer base**



**Differentiated product
delivers
high margins**

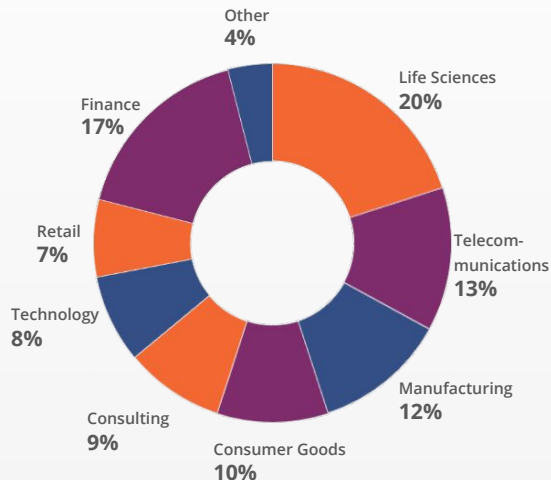


**Compelling
customer/unit
economics**

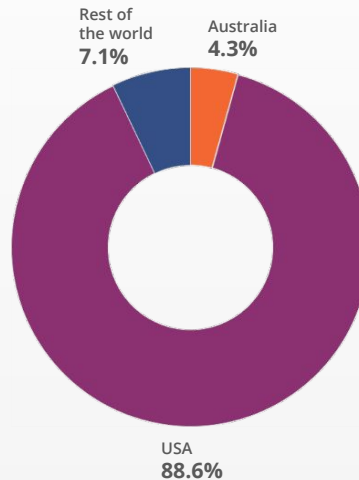
Diversified Recurring Revenue Base

Horizontal platform drives business model resiliency

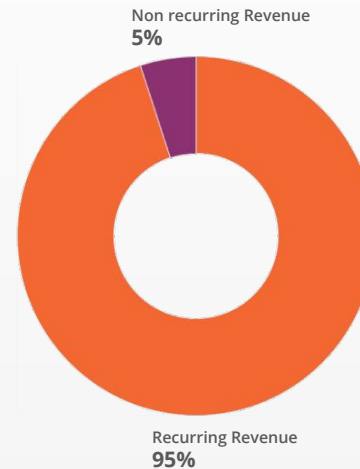
**ARR
BY VERTICAL ***



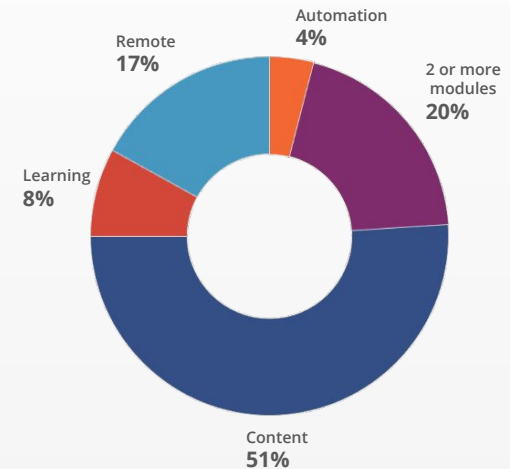
**REVENUE
BY LOCATION**



**OPERATING
REVENUE**



**ARR BY
OFFERING**



NB: At charts as at 31 December 2020

Scaling for Growth and Innovation

Bigtincan's people are ready and able to scale to deliver what our customers need and want.



Attracting and Retaining Talent

Our talent acquisition strategy has paid off in bringing in the right talent at the right time with a **cost saving of 22%**



HR, Payroll, and Finance Systems

Investing in **best in class systems** in our business to take us to scale in HR, Payroll and finance



Improved Processes

Improved people process and procedures to **ensure equity and equality** in remuneration and benefits

Selective M&A Growth Strategy

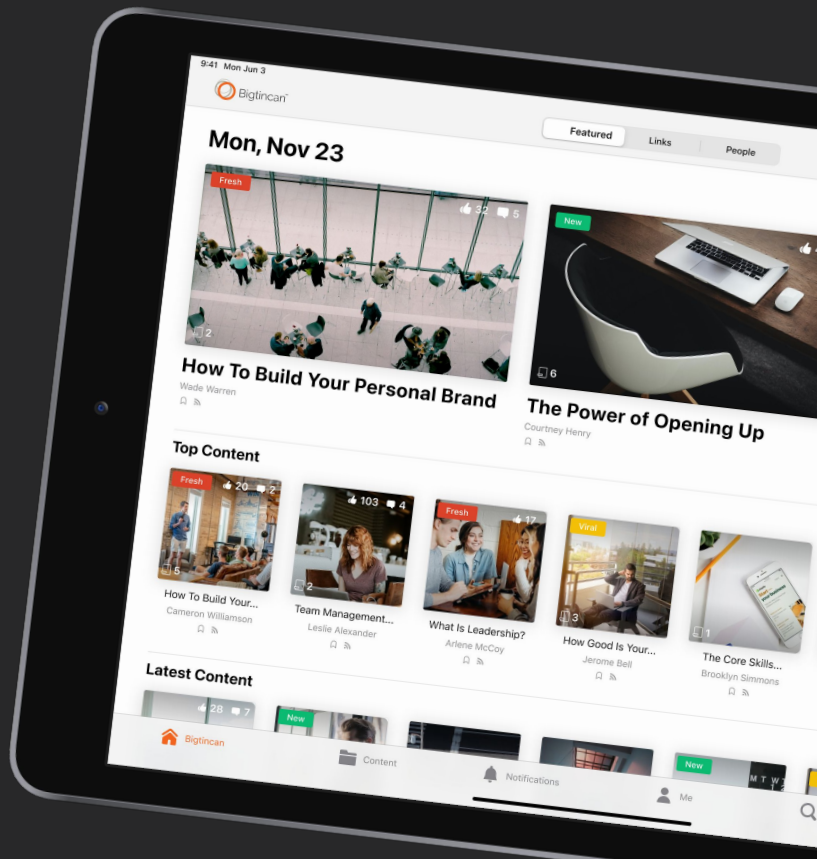
Acquisition strategy accelerates organic growth benefits and delivers:

- Positive financial impact
- Technology to enhance organic roadmap
- Amazing technical/product people
- Gotomarket uplift through scale, geo reach or vertical specialisation

Investments in 1H FY21 to uplift the operations and integration team.



Detailed Financial Results



Growing Revenue and ARR

CAGR - 3 period (1H FY18 to 1H FY21)

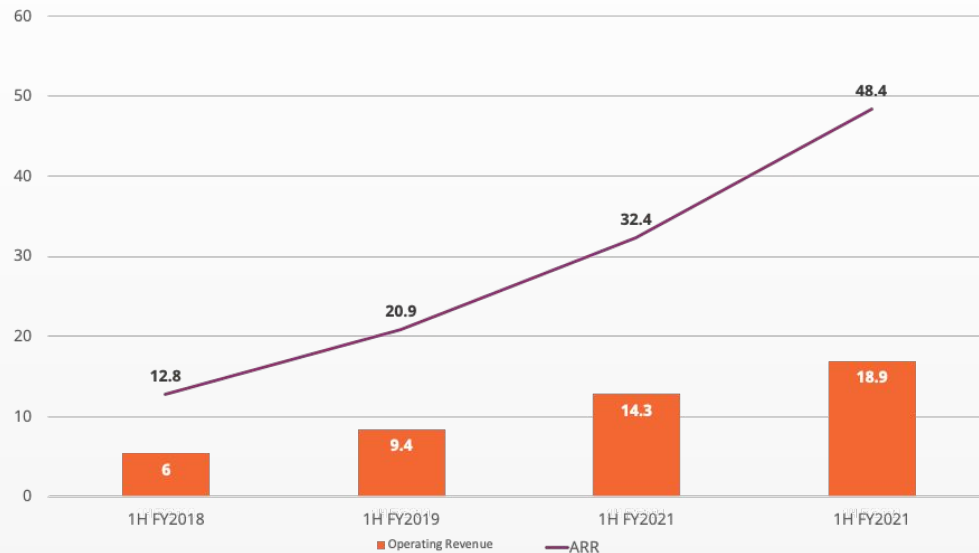
Operating Revenue

47% CAGR

ARR

56% CAGR

OPERATING REVENUE AND ARR (\$m)

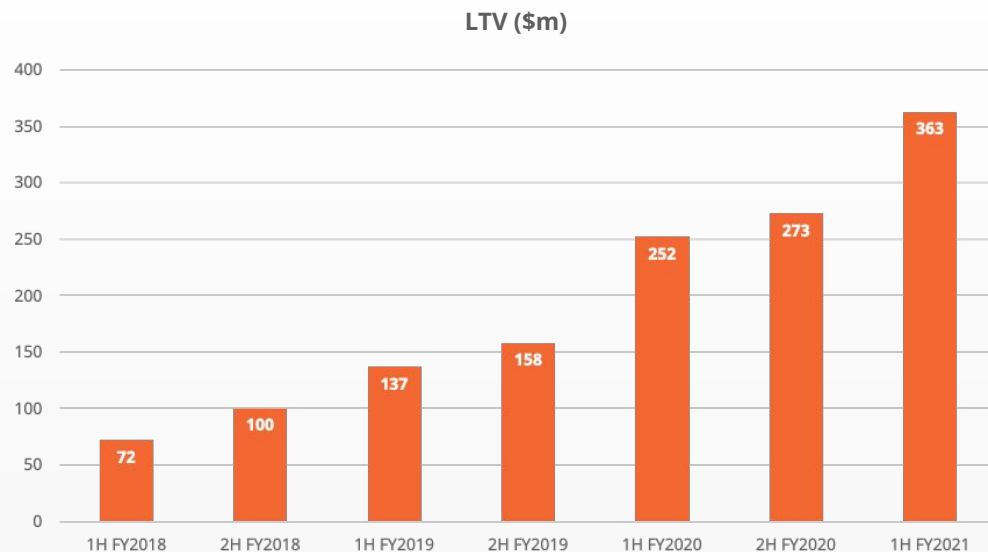


	1H FY18	1H FY19	1H FY20	1H FY21
Operating Revenue (\$m)	6.0	9.4	14.3	18.9
ARR (\$m)	12.8	20.9	32.4	48.4

Strong Unit Economics Powering LTV

CAGR - 3 period (1H FY18 to 1H FY21)

LTV
71% CAGR



	ARR (\$'000s)	LTV (\$m)
1H FY18	12,780	72
2H FY18	15,360	100
1H FY19	20,800	137
2H FY19	23,400	158
1H FY20	32,410	252
2H FY20	35,580	273
1H FY21	48,390	363

Subscription Revenue Growth

95%

of total revenue

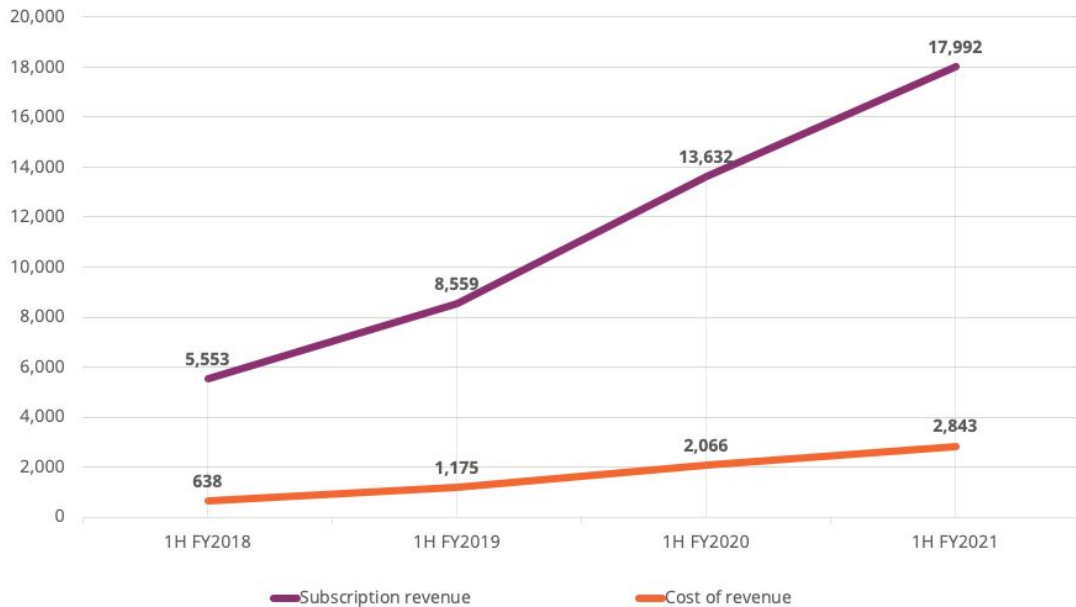
32%

YoY growth

CAGR - 3 period (1H FY18 to 1H FY21)

48% CAGR

SUBSCRIPTION REVENUE AND COST OF REVENUE (\$'000s)



Land and Expand Progress

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

Demonstrating the progress and success of the “Land and Expand” strategy, **21% of Bigtincan’s total active customer base expanded their use of Bigtincan in 1H FY21** compared to 16% in 1H FY20.

CUMULATIVE CUSTOMER ARR GROWTH BASED ON YEAR OF 1st PURCHASE

	2017	2018	2019	2020
2017	\$1.00	→ \$2.79		
2018		\$1.00	→ \$1.70	
2019			\$1.00	→ \$1.12
	\$1 added by new customers in 2017			Has expanded to \$2.79 in 2020 Represents a 2.79x
	\$1 added by new customers in 2018			Has expanded to \$1.70 in 2020 Represents a 1.70x
				\$1 added by new customers in 2019 Has expanded to \$1.12 in 2020 Represents a 1.12x

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

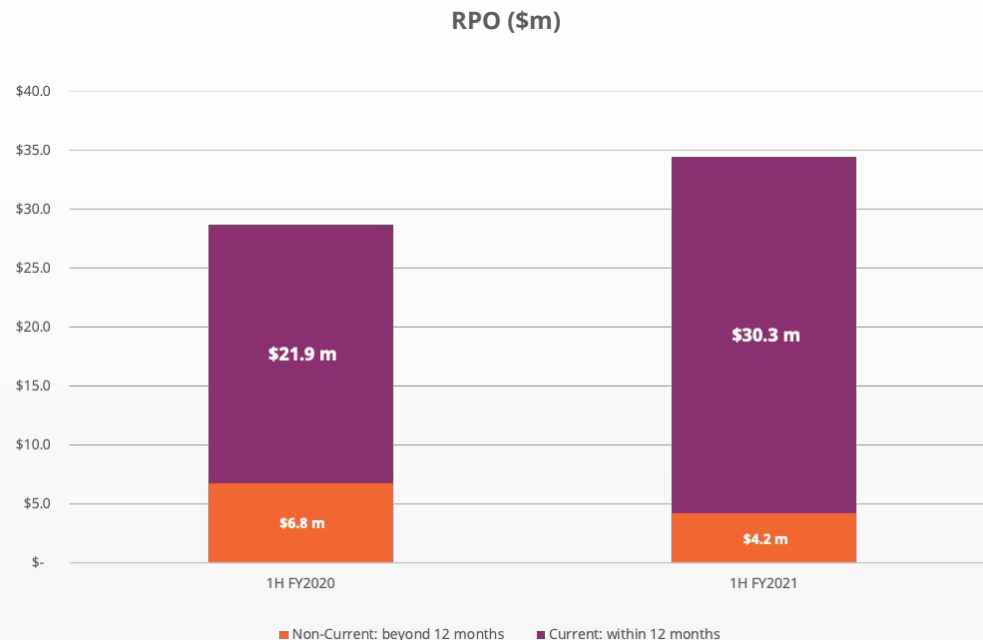
High Revenue Visibility

Key Remaining Performance Obligations (RPO) due increased

38% to \$34.5m

For the 12 months to Dec 2021

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.

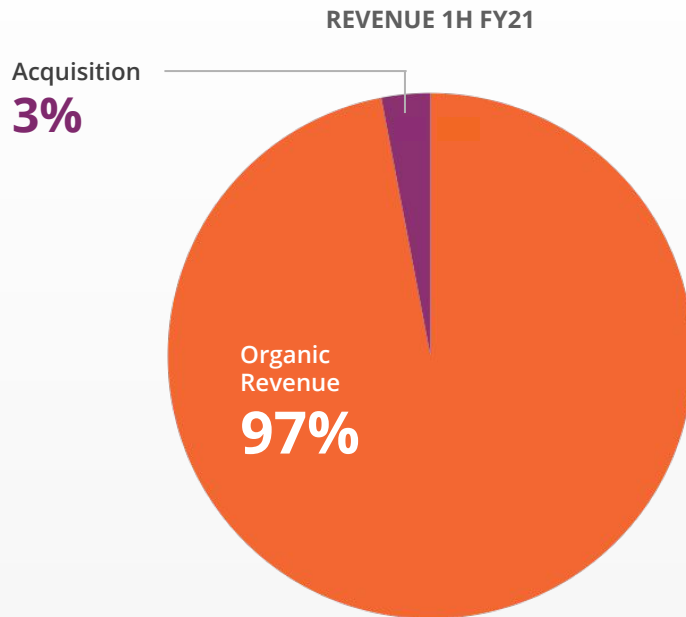


	1H FY20	1H FY21	\$ Increase	% Increase
Current portion	\$21.9m	\$30.3m	\$8.4m	38%
Non-Current portion	\$6.8m	\$4.2m	(\$2.6m)	(38)%
Total RPO	\$28.7m	\$34.5m	\$5.8m	20%

Revenue Sources

Organic revenue growth engine with strategic M&A drives
33% overall revenue growth PcP

Acquisitions completed during the half:
 Agnitio A/S. and ClearSlide Inc.

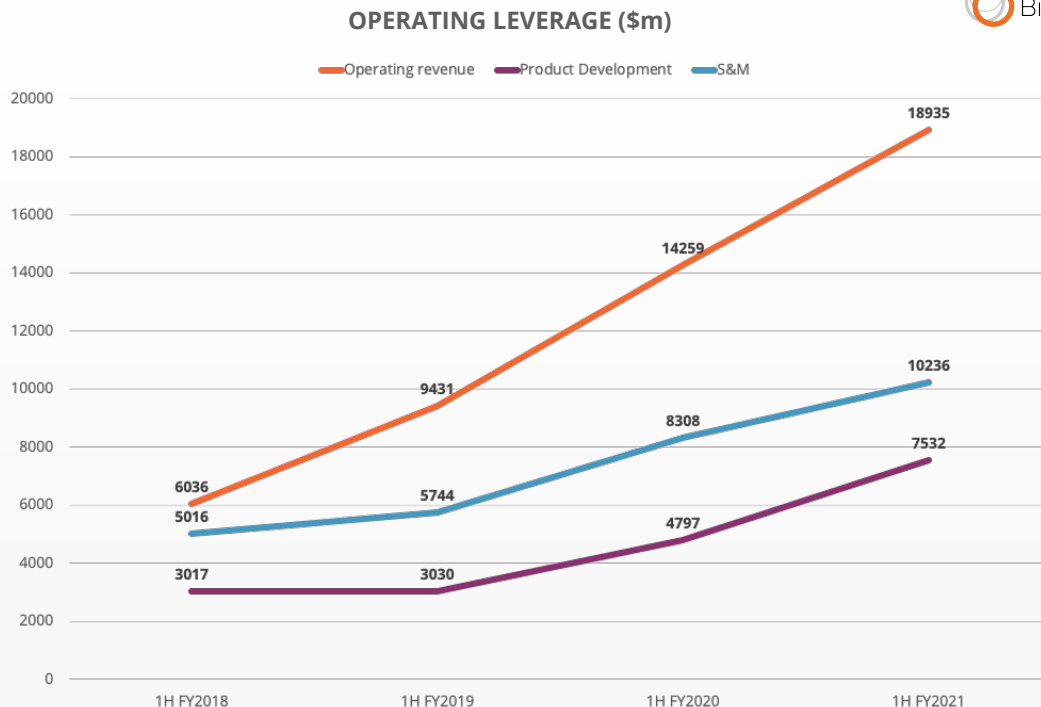


1HFY21	REVENUE	% OF TOTAL REVENUE
Organic Revenue	\$18.3m	97%
Acquisition	\$0.6m	3%
Total Revenue	\$18.9m	100%

Operating Leverage

S&M costs as a % of revenue continue to show strength of efficient gotomarket model improving 4% over 1H FY20

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



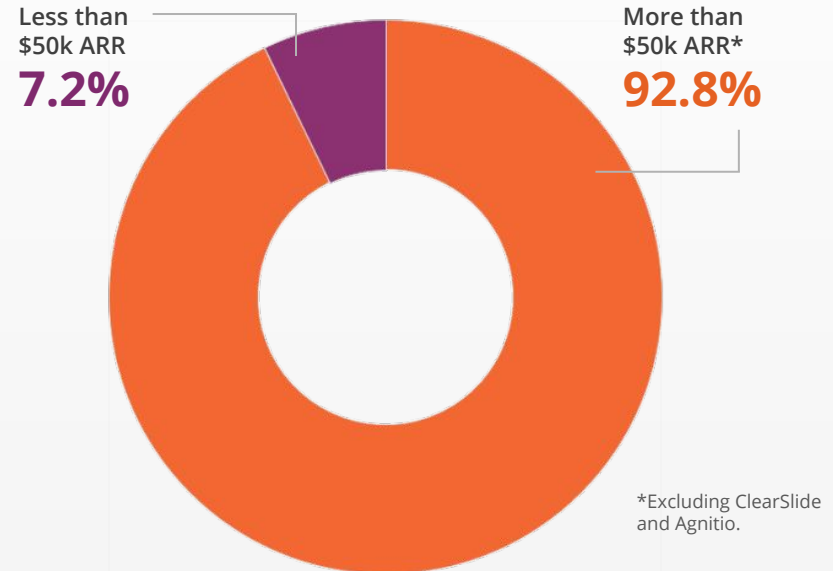
	1H FY18	1H FY19	1H FY20	1H FY21
S&M as a % of Rev	83%	61%	58%	54%
R&D as a % of Rev	50%	32%	34%	39%
Total	133%	93%	92%	93%

Significant Headroom for Growth

LOW PENETRATION



GROWING ARR PER CUSTOMER



FY21 Outlook

01

Market leading product with market tailwinds growing into larger market TAM.

02

Strong unit economics underpinning business model.

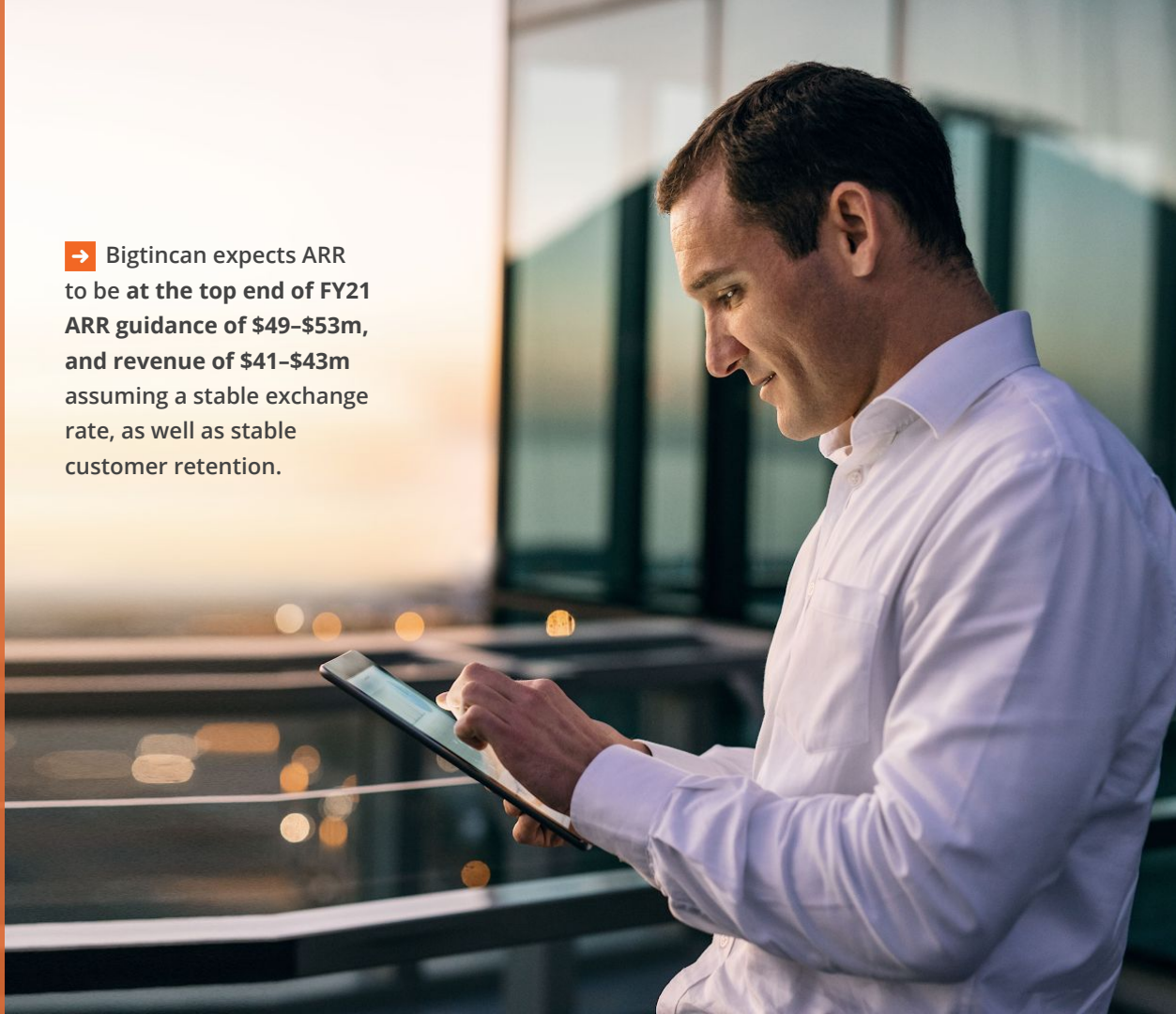
03

Opportunity for accretive M&A to accelerate technology roadmap.

04

Growing RPO leading to confidence in guidance for FY21.

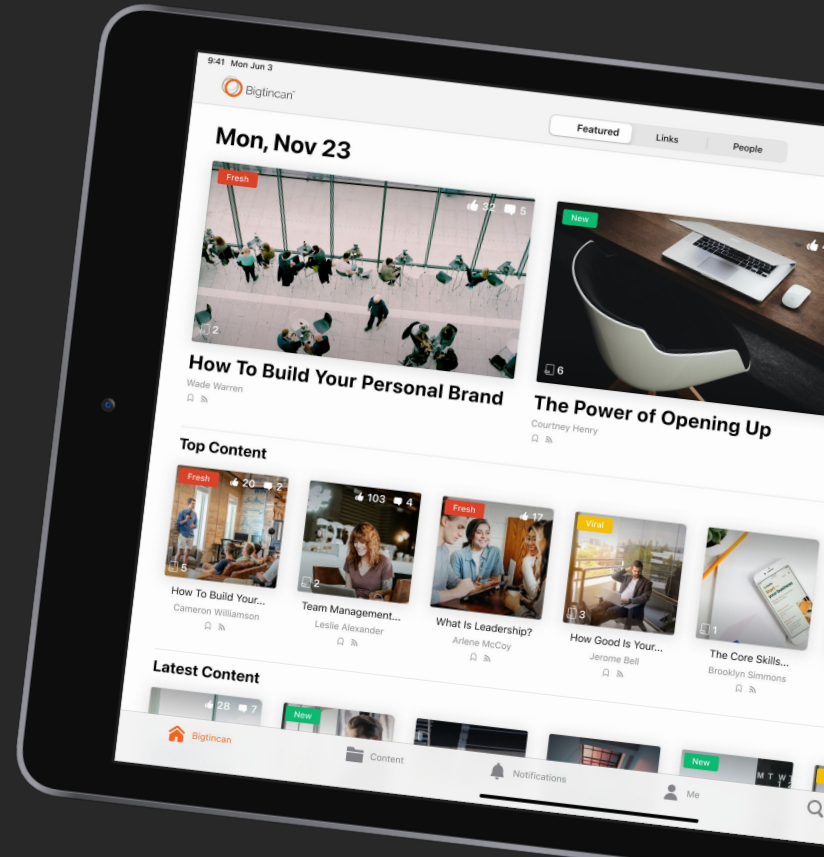
→ Bigtincan expects ARR to be at the top end of FY21 ARR guidance of \$49–\$53m, and revenue of \$41–\$43m assuming a stable exchange rate, as well as stable customer retention.



CUSTOMER USE CASE

Visit our Investor
Centre to learn more:

Investor.bigtincan.com



P&L Statement

Consolidated statement of profit or loss and other comprehensive income for the half-year ended 31 December 2020

Revenue	18,935	14,259
Cost of revenues	(2,833)	(2,067)
Gross Profit	16,102	12,192
Other Income	30	990
Sales and marketing expenses	(10,236)	(8,308)
Product development expenses	(7,532)	(5,940)
General and administration expenses	(4,604)	(1,940)
Total expenses from operating activities	(22,372)	(16,188)
Total loss before net finance costs, depreciation and amortisation	(6,240)	(3,006)
Depreciation and amortisation	(1,121)	(964)
Finance income	7	232
Finance expenses	(1,462)	(208)
Net finance income / (expense)	(2,576)	(940)
Loss before income tax	(8,816)	(3,946)
Income tax expense	940	(50)
Loss for the year after tax	(7,876)	(3,996)
Other comprehensive income		
<i>Items that are or may be reclassified subsequently to profit or loss</i>		
Foreign operations – foreign current translation differences	(1,425)	(80)
Total other comprehensive loss, net of tax	(1,425)	(80)
Total comprehensive loss	(9,301)	(4,076)

Balance Sheet

Consolidated statement of financial position,
31 December 2020

31 December 2020
\$000

30 June 2020
\$000

Assets		
<i>Current assets</i>		
Cash and cash equivalents	34,093	71,354
Trade and other receivables	13,466	4,754
Other assets	3,181	3,256
Total current assets	50,740	79,364
<i>Non-current assets</i>		
Property, plant and equipment	2,101	2,321
Intangible assets	57,340	30,961
Other non-current assets	351	393
Total non-current assets	59,792	33,675
Total assets	110,532	113,039
Liabilities		
<i>Current liabilities</i>		
Trade and other payables	4,576	1,368
Deferred revenue	20,583	18,512
Provisions	1,159	942
Lease liabilities	972	889
Other current liabilities	7,090	5,619
Total current liabilities	34,380	27,330
Deferred tax liabilities	-	985
Deferred revenue	1,307	1,124
Provisions	159	125
Lease liabilities	799	1,186
Other non-current liabilities	11	501
Total non-current liabilities	2,276	3,921
Total liabilities	36,656	31,251
Net assets	73,876	81,788
Equity		
Share capital	130,365	129,522
Share-based payment reserve	6,159	5,613
Accumulated losses	(61,208)	(53,332)
Foreign currency translation reserve	(1,440)	(15)
Total shareholders' equity	73,876	81,788

Adjusted EBITDA

For The Half Year Ended
31 December 2020

	Dec 2020 \$000	Dec 2019 \$000
Loss before taxation	(8,816)	(3,946)
EBITDA	(6,240)	(3,006)
Adjusted for the removal of various non-cash and acquisition related items:		
Bargain purchase price adjustment	-	(876)
Remuneration from business combination adjustment	-	1,143
Costs relating to acquisitions	2,120	545
Foreign currency (gains) / losses	-	(24)
Share based payments	546	344
Sub total	2,666	1,132
Adjusted EBITDA	(3,574)	(1,874)

Cash Flow Movements

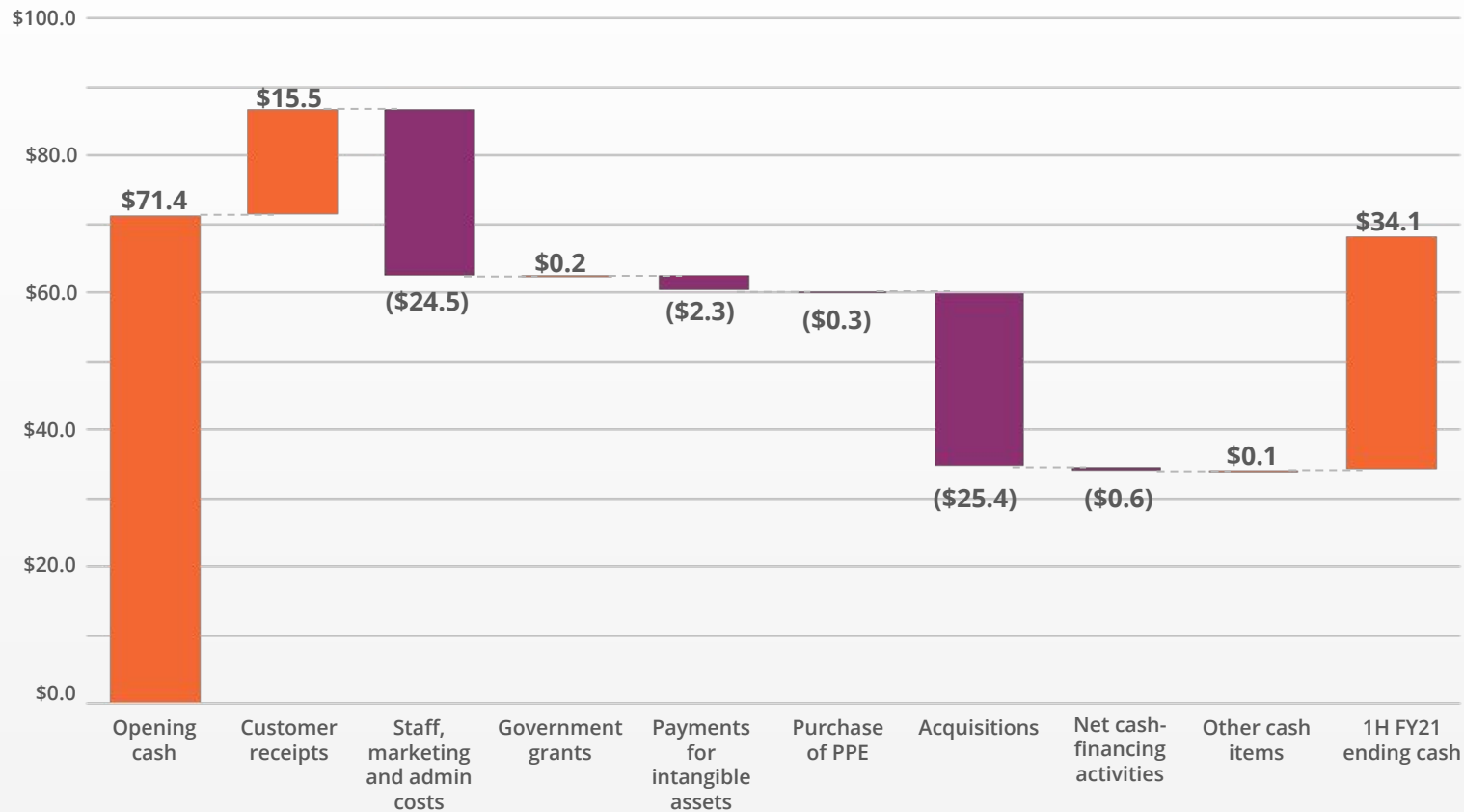


Table of Terms

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

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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