

ASX Announcement

28 April 2022

Bigtincan Holdings Ltd March 2022 Quarterly Report & Appendix 4C

Total cash receipts increased 181% from Q3 FY21 as Bigtincan achieved an operating cash positive quarter. Launch of new products positioning the Company for continued growth.

Q3 FY22 Cash Flow Highlights

- Total quarterly customer cash receipts of \$34.3m, an increase of 181% from Q3 FY21 cash receipts of \$12.2m, and on track against the Company's forecasts for FY22.
- Cash operating payments of \$33.8m including Brainshark integration investments.
- Bigtincan achieved \$0.5m in positive operating cash for the Quarter, including payments of \$0.6m in costs related to the integration of Brainshark.
- Bigtincan held \$45.4m cash and cash equivalents as at 31 March 2022.

Q3 FY22 Trading Highlights and Outlook

- Bigtincan was awarded a Gold Medal in the 2022 SoftwareReviews Sales Enablement Data Quadrant Buyers Guide Report.
- Bigtincan conducted its FY22 Investor Product and Tech day detailing the Company's product strategy.
- New wins showcased the growing strength of the multi-Hub product model.
- Product launches during the Quarter included launch of VR Showrooms, and Bigtincan for Salesforce demonstrate innovation and leadership in the market.
- Bigtincan is on track to achieve or exceed \$119m in ARR and \$109m revenue for FY22.

Bigtincan Holdings Limited (ASX:BTH), owner of Bigtincan and Brainshark, Australia's largest public sales enablement platform and Software-as-a-Service (SaaS) provider of global sales training, sales content delivery, and sales meeting facilitation, has today released its Appendix 4C, and is pleased to present commentary to accompany the lodgement of this cash report for the quarter ending 31st March 2022 ("Quarter", "Reporting Period").

Q3 FY22 Cash Flow

Bigtincan achieved customer cash receipts for the Quarter of \$34.3m, an increase of 181% from Q3 FY21 cash receipts of \$12.2m and an increase of 30% from the previous quarter Q2 FY22 of \$26.3m.

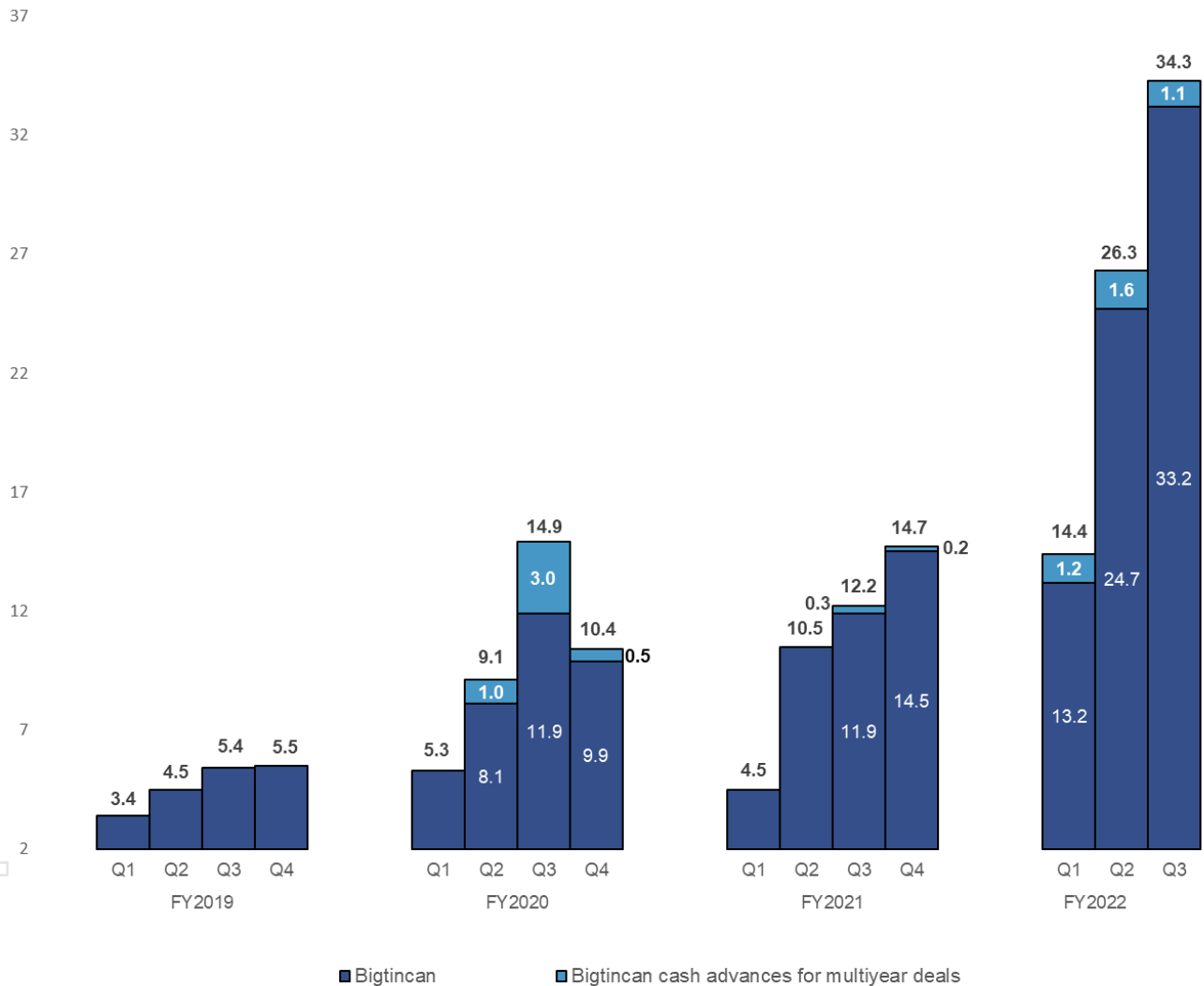
Quarterly cash operating payments of \$33.8m including Brainshark integration investments was an increase of 115% from Q3 FY21 of \$15.8m, and an increase of 34% from the previous Q2 FY22 of \$25.2m. This includes fees paid to Directors of \$277K for the Quarter.

The Company held total cash and cash equivalents of \$45.4m as at 31 March 2022, with a strong accounts receivables position heading into the last quarter of FY22.

Operating Cash Position

Bigtincan achieved \$0.5m in positive operating cash for the Quarter, which included \$0.4m in costs related to the integration of Brainshark into the core business. Backing these costs out, the underlying net cash from operating activities would have been \$0.9m.

Quarterly Cash Receipts (A\$m)



Investments in Infrastructure to Support Future Scale and Growth

Bigtincan continued to make investments in systems infrastructure during the Reporting Period, adding to its global footprint with expansion in capacity in North America, Europe and Asia/Pacific to support future customer growth. This investment inflated operating costs for the quarter by ~\$2.0m, of which \$1.2m is non-recurring, across server and hosting infrastructure, supporting tools for reporting, and data processing technologies.

Investments into long-term product development continued with \$4.4m invested in Q3 FY22 compared to \$4.9m in Q2 FY22. These projects included:

- Building a unified integrated platform with consistent appearance and shared services for Bigtincan's main products.
- Data science projects involving analytics and machine learning to discover patterns of behaviour in user interactions, and to recommend both content and user actions to take to maximize the chance of success.
- Exploring new areas including the practical use of augmented reality (AR) and other virtualisation technologies in retail sales, coaching and learning environments.

Product Launches

In Q3 FY22, Bigtincan continued its track record of quarterly releases with over 50+ capabilities released across the 3 core Hubs.

Key features in the Quarter included:

- Enhanced Search
- Coaching AI
- Call Intelligence, and
- Enhanced UI/UX

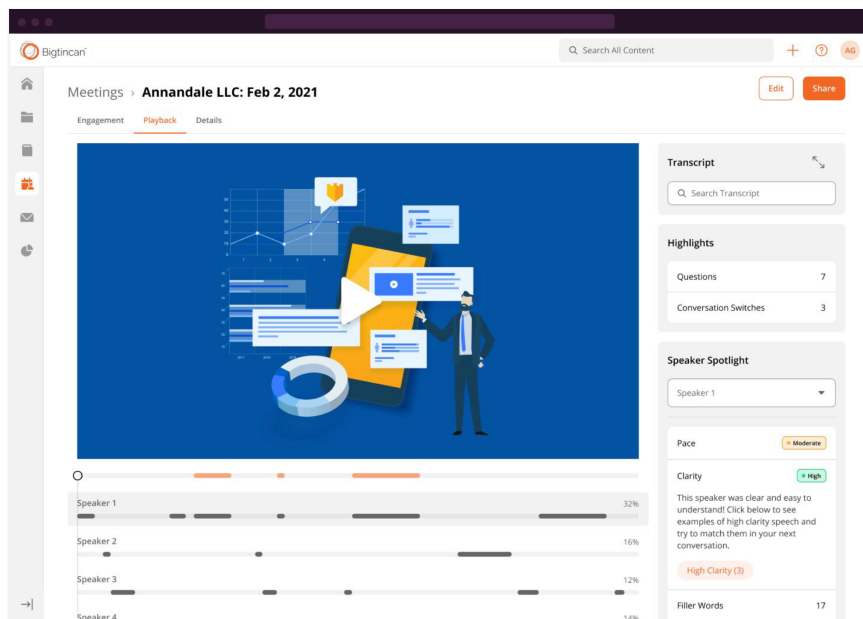


Fig: Bigtincan Engagement Hub - Call Intelligence

Importantly, Bigtincan announced and shipped two strategic products; Bigtincan for Salesforce and VR Showrooms based on Bigtincan's ongoing investment into Metaverse technologies. Details of these releases are available on the press release section of the Bigtincan website - <https://www.bigtincan.com/company/press-releases/>

Competitive Market Development - 2022 Sales Enablement Data Quadrant

During the Reporting Period, Bigtincan was awarded a Gold Medal in the 2022 SoftwareReviews Sales Enablement Data Quadrant Buyers Guide Report, with Bigtincan ranked #1 by Users for Vendor Capabilities and Product Features. This level of market validation against direct competitors shows the power for the Bigtincan platform. A copy of the report is available for investors at <https://www.bigtincan.com>



Source: 2022 Sales Enablement Data Quadrant report from SoftwareReviews

Bigtincan Wins 7th consecutive Stevie Award for Sales & Customer Service

During the Reporting Period, Bigtincan won a Silver 2022 Stevie® Award for the Sales Enablement Solution category in the 16th annual Stevie Awards for Sales & Customer Service, marking its 7th year receiving the prestigious award. The Stevie Awards for Sales & Customer Service are considered among the world’s top honors for customer service, contact centers, business development, and sales professionals.

New Customer Wins and Expansion

During the Quarter, Bigtincan continued its track record of new customer wins and expansions with wins including; Lumen, Lionco, Informa Markets, Panasonic, Genentech, American Express Travel, Takeda Pharmaceuticals, Abbott, Guardian, Arctic Wolf Networks and Clarivate.

Commenting on the ROI that the Bigtincan platform has for customers, Ed Medeiros, Head of Sales Training, and Development for Clarivate said “Bigtincan provides a great user experience that we can create in a fraction of the time our legacy platforms required. It has allowed us to innovate and build at scale quickly.”

Investor Relations

During Q3 FY22, Bigtincan conducted its FY22 Investor Product and Technology Event with a recording of the event available at <https://investor.bigtincan.com>.

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The above information is not and is not intended to constitute financial advice, or an offer or an invitation, solicitation or recommendation to acquire or sell Bigtincan Holdings Limited shares or other financial products in any jurisdiction and is not a disclosure document or other offering document under Australian law or any other law. Actual results, performance or achievements of the Company could be materially different from those expressed in, or implied by, any forward-looking statements contained herein. This advice is for information purposes only.

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[1] Bigtincan uses certain measures to manage and report on its business that are not recognised under AAS or IFRS. These measures are collectively referred to under Regulatory Guide 230 'Disclosing non-IFRS financial information' published by ASIC. Annualised Recurring

Revenue (ARR) represents contracted, recurring revenue on an annualised basis.

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
Bigtincan Holdings Limited	
ABN	Quarter ended ("current quarter")
98 154 944 797	31 March 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	34,292	74,947
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	(1,997)	(4,306)
	(d) leased assets	-	-
	(e) staff costs	(26,697)	(61,522)
	(f) administration and corporate costs	(5,101)	(12,245)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	15	54
1.5	Interest and other costs of finance paid	(27)	(27)
1.6	Income taxes paid	(34)	(45)
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	Net cash from / (used in) operating activities	451	(3,144)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities		
	(b) businesses		(118,562)
	(c) property, plant and equipment	(158)	(536)
	(d) investments	-	-
	(e) intellectual property	(4,419)	(11,903)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-

	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	(175)	(6,086)
2.6	Net cash from / (used in) investing activities	(4,752)	(137,087)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	136,425
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	20	640
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(6,747)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of Lease Liability	(168)	(532)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – Capitalised issue costs	(7)	(409)
3.10	Net cash from / (used in) financing activities	(155)	129,377

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	49,861	56,259
4.2	Net cash from / (used in) operating activities (item 1.9 above)	451	(3,144)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,752)	(137,087)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(155)	129,377
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	45,405	45,405

5.	Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
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	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1	Bank balances	45,405	49,861
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	45,405	45,405

6. Payments to related parties of the entity and their associates

	Current quarter \$A'000
6.1	277
6.2	-

6.1 Aggregate amount of payments to related parties and their associates included in item 1

6.2 Aggregate amount of payments to related parties and their associates included in item 2

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments:

The above relates to Directors fees paid in the period.

7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	-	-
7.2	-	-
7.3	-	-
7.4	-	-

7.1 Loan facilities

7.2 Credit standby arrangements

7.3 Other (please specify)

7.4 **Total financing facilities**

7.5 Unused financing facilities available at quarter end

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7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

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8. Estimated cash available for future operating activities

\$A'000

8.1	Net cash from / (used in) operating activities (Item 1.9)	451
8.2	Cash and cash equivalents at quarter end (Item 4.6)	45,405
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	45,405
8.5	Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	N/A

If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: n/a

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: n/a

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: n/a

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2022

Authorised by: **Tom Amos, Chairman – Bigtincan Holdings Limited**
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.