



ASX RELEASE

29 August 2024

FY24 Results

Tinybeans Group Limited (ASX: TNY) (OTCQB: TNYF) (“**Tinybeans**” or “the **Company**”), a leading global consumer subscription platform serving millions of Millennial and Gen Z parents and their families, is pleased to announce its financial results for the fiscal year ending 2024 (FY24).

FY24 Key Highlights

- **Record paid subscription revenue in FY24** with Annual Recurring Revenue (ARR) increasing by 40% to US\$2.97 million vs the prior comparative period (PCP) with Q4 FY24 having the highest ever subscription revenue in a quarter
- **Total Revenue** of US\$5.41 million decreased by 36% compared to pcp, due to the continued year-on-year decline in advertising revenue which was down 62% pcp to US\$2.34m due to challenging macro market factors and ability to compete as a ‘niche’ publisher
- **High renewal rate of 89%** achieved for paid subscribers (blended monthly and annual), a strong result as paid subscribers cycled through their first renewal since the large Tinybeans+ price increase in April 2023
- **OPEX reduced by 15% year on year** with the business continuing to have a disciplined approach to cost management as it refines its structure in line with the businesses strategy
- **Cash balance** ending FY24 was US\$3.39 million (A\$5.07 million), up from US\$1.55m (A\$2.38 million) at 30 June 2023, with the completion of the Company’s equity raise in May 2024
- **Market leading consumer subscription metrics** with 93% subscriber referral rate, 43% increase in Average Revenue Per User (ARPU), and 59% DAU/WAU demonstrating daily use product for Paid Subscribers
- **Large, regenerating global market** with 5M births every year; currently reaching less than 1%
- **An increasing focus by parents on privacy of photo sharing** presents an opportunity for Tinybeans to scale
- **Refreshed Board** now has enhanced digital and media experience to assist in growing the businesses valuable paid subscriber base
- Following the completion of the successful equity raise in Q4 FY24, **new strategic marketing activities have been activated**, to generate brand awareness and subscriber growth in US and Australia in FY25
- For further information, please refer to the **FY24 Annual Results Presentation**.

Zsofi Paterson, CEO Tinybeans commented:

“I joined Tinybeans as CEO in July 2023 as a passionate user of the app and a strong believer in the underlying opportunity for the Company. While it has been a big year of transition for the Company, with lots of learnings and some accomplishments, my belief in the opportunity has not wavered. I’m proud of the work we have done to stabilise and improve the the Tinybeans mobile apps, of the brand refresh which has brought new energy to the brand and it’s visual identity, to the strategic clarity with a go-forward focus on building a consumer subscription business that combines technology with a deep understanding of family needs and privacy, and the improvements in team culture, morale and



engagement. As we move into FY25, we have lots to be excited about, with the early days of a brand-centric, marketing strategy showing results, a data & analytics transformation underway, and product initiatives focussed on driving user-led growth. We are continuing to review our cost base and reducing our reliance on advertising revenue, and investing carefully in areas for long-term value creation.”

Tinybeans is trusted by families

Tinybeans is a trusted partner for millions of families worldwide, providing a platform that celebrates, protects and preserves the joy of parenting by providing a secure and authentic platform for parents to connect with their loved ones by combining technology, family needs and digital privacy.

With the ongoing and increasing risks and dangers associated with privacy, AI and photo sharing on social media, Tinybeans has never been more relevant and is well positioned to grow market share in a huge, regenerating market comprising 5M births per year in key Western markets.

Large, regenerating global market opportunity that is ready to scale

With a stable product and improved user experience, and inline with the equity raise completed in May 2024, the Company is now investing in marketing and growth initiatives, underpinned by data & analytics, and is beginning to execute a full-funnel marketing strategy to grow brand awareness and subscriber acquisition in US and AU. Key new initiatives include:

- **Strategic partnerships** in US and AU to boost marketing & distribution efforts, with first key US partnership announced in June 2024 with Babylist, beginning to generate subscriber growth
- Australian PR strategy to **position Tinybeans as solution for parents concerned with social media and privacy**, with early positive momentum in consumer and trade press
- **Ambassadors, social media influencers and content creators** generating user-generated content, utilising genuine Tinybeans users where possible for authenticity

Operating Expenses and Cash

- **Total operating expenses decreased by 15%** to US\$8.46 million, down from US\$10.0 million in FY23 thanks to ongoing cost management measures yielding reductions in staff and administrative costs
- **Cash balance at 30 June 2024 was US\$3.39 million (A\$5.07 million)**, up from US\$1.55m (A\$2.38 million) at 30 June 2023, with the completion of the Company’s equity raise in May 2024
- The business will **continue its disciplined focus on cost and cash management** as it further shifts its focus to growing its paid subscription business, reducing its reliance on advertising revenue and lowering cash burn

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Market call

The business is pleased to be holding a market call for its FY24 Results Announcement at 11am AEST today. We hope you can join us.

<https://us06web.zoom.us/j/85665633497?pwd=zjaSXQJvtxy4PQjK6v38vTPhaokZ27.1>

Meeting ID: 856 6563 3497

Passcode: 089477

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All numbers are in USD unless otherwise specified

—ENDS—

This announcement was approved for release by the Tinybeans Board.

This ASX announcement has been approved for release by the TNY Board.

All the financial information in this release is unaudited and all numbers are in US\$ unless otherwise stated

For more information, please contact:

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About Tinybeans Group

Tinybeans Group Limited (ASX:TNY, OTCQB:TNYFF) Tinybeans is a leading global consumer subscription platform, serving millions of Millennial and Gen Z parents and their families monthly. At its core, Tinybeans is a private photo-sharing app and media platform that connects families and turns moments into memories. Tinybeans has been loved and trusted by parents and families around the world since its founding in Australia in 2012, and is an ongoing resource for parents due to its insightful, relatable and credible content written by a team of dedicated parents and experts. Tinybeans enjoys over 150,000 5 star reviews in the Apple App and Google Play stores, and has users in almost every country in the world.

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