

FY24 Results Update (ASX: TNY)



Aug 2024



Today's presenter



Zsofi Paterson
CEO, Tinybeans

Zsofi Paterson, CEO of Tinybeans (ASX: TNY), brings over a decade of global strategic leadership to Tinybeans. A power-user of Tinybeans and mother of two, Zsofi was appointed CEO in July 2023.

Before Tinybeans, Zsofi led Quadrant Private Equity's digital fitness apps, including 'Centr by Chris Hemsworth,' scaling it globally and achieving a \$100M+ exit. She also held executive roles in media & technology companies in Los Angeles and Nine in Australia, and started her career as a Corporate Lawyer at DLA Piper. Zsofi holds an LLB/BPA.



Company overview

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

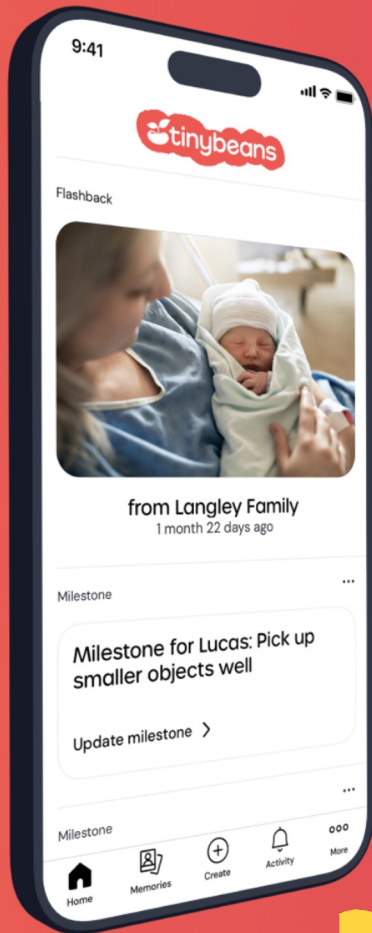
By combining technology with a deep understanding of family needs and digital privacy, we exist to make parenting more joyful, simple and meaningful.



★★★★★
OVER 150K
5 STAR REVIEWS

4.9
OUT OF 5
19.4K APP STORE RATINGS





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01

Highlights



“We’ve used it since my kids were born 3.5 years ago and we LOVE it. *Easy to use, fun to interact with*, and keeps a lovely *digital record of my kids’ lives*. I’ve gotten my two brothers and their families hooked on it too, and I’ve recommended it to many others as well.”



Parent on Tinybeans,
USA

Reasons to invest in Tinybeans

Market leading consumer subscription metrics, with 40% year-on-year subscription revenue growth, 93% referral rate and 43% increase in Average Revenue Per User



Bolstered Management & Board in US and Australia, with renewed focus on Australian market, and opportunity to transition key operations from US to AU



Large, regenerating global market with 5M births every year; currently reaching less than 1%, plus ongoing privacy concerns, presents huge opportunity for Tinybeans to scale



OPEX reduced by 15% year on year; plus ongoing transition from reliance on advertising to subscription revenue, and disciplined review of cost base expected to result in substantial cost reductions in FY25

Highlights

A leading private family photo sharing platform with strong CSS fundamentals

\$5.4M

53% recurring

FY24 Revenue

\$2.9M

+40% pcp

Annual Recurring Revenue

0.95M

-3% pcp

Monthly Active Users

51K

-8% pcp

Paid Subscribers

\$72

+43% pcp

Average Revenue Per Subscriber

\$351

+11% pcp

Lifetime Value

89%

Blended Renewal

Retention Rate

59%

DAU/MAU

Daily Use Product

64M

Memories uploaded

High Engagement

93%

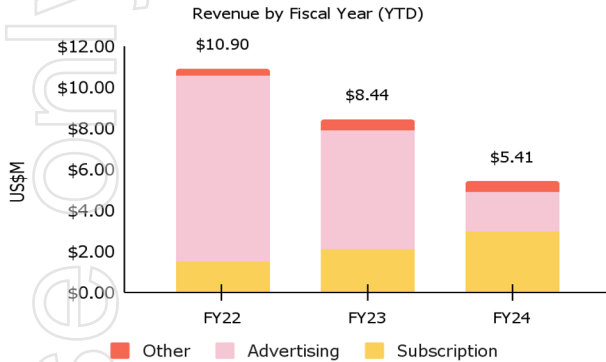
Recommend TB

Referral Rate

Highlights

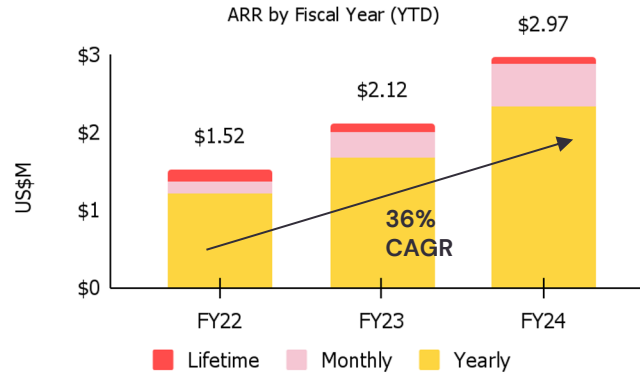
Record subscription revenue as we execute our strategy

Total Revenue



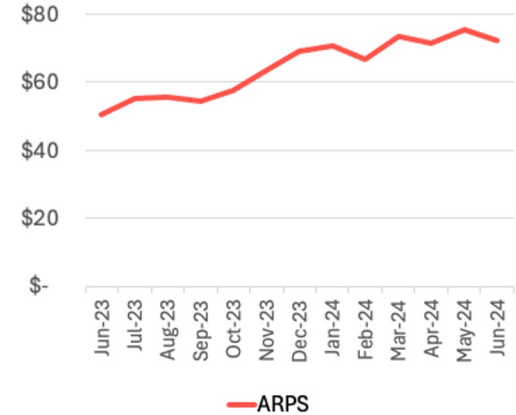
Shifting the revenue mix to 53% ARR subscription revenue over 3 years

Recurring Revenue (ARR)



Delivering 36% CAGR of ARR

Average Revenue p/ Subscriber

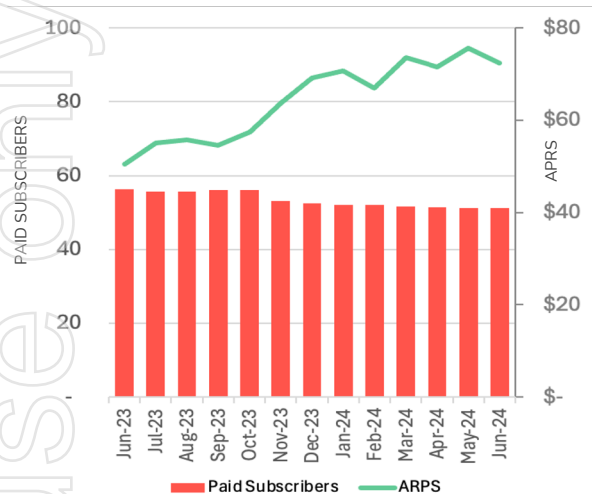


Average Revenue per Paid Subscriber now \$72, a 43% increase over the year

Highlights

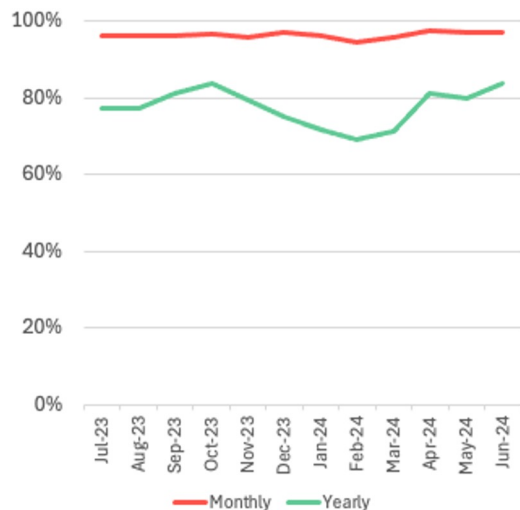
Strong underlying metrics, Tinybeans is ready to scale

Paid Subscribers



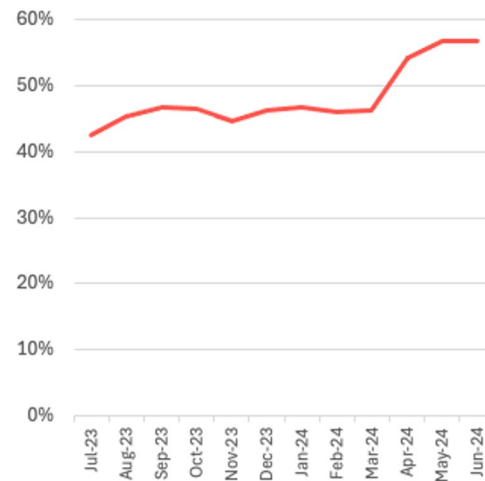
+43% increase in ARPU (Paid Subscribers) and minimal churn following Tinybeans+ price increase implemented May 2023

Paid renewal rate



89% blended renewal rate, peaking at 92% blended renewal rate (Q4).

Proportion of Followers activating



Followers are activating and engaging on the mobile apps at the highest rate ever, increasing by 30% with recent product & lifecycle updates. Active paid subscribers invite on average 18 family & friends to follow their journals.



02

Business update

“My parents-in-law regularly thank me for uploading photos to Tinybeans, and my 98 year old grandmother has **loved** looking at our Tinybeans photos on her iPad for almost **9 years** now.”



Mitali Bravo
Melbourne, Australia

Large, regenerating global market

With 5 million births annually in our key markets, Tinybeans has a significant growth opportunity in a valuable, regenerating, always present global market.

5M

births annually in our key markets



Today Tinybeans acquires less than 1% of new parents every year as subscribers. By scaling our marketing, distribution and partnership efforts, we have an opportunity to grow market share and materially grow our subscribers.

Competitive advantage

Major platforms offer generic solutions, lack custom-built features and do not put privacy or family needs at the core.



- Risks associated with social media sharing
- Users don't own their photos
- Public posts part of Meta's AI training



- Compatible with iOS / Google devices only
- Generic features & no dedicated product



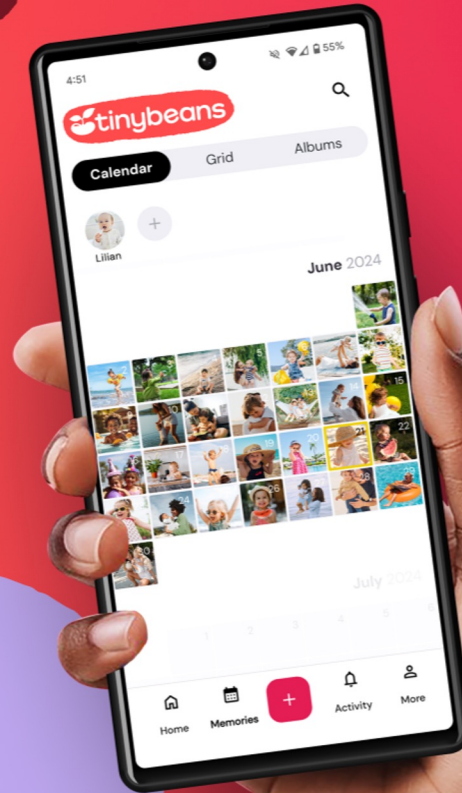
- Built for messaging not safe family photo sharing
- No dedicated product

Tinybeans offers differentiated, purpose built solution

- Tinybeans is designed purposely for private & secure family photo saving & sharing over several years & children.
- Tinybeans is device, platform and OS agnostic, catering better to multi-generational families.
- Tinybeans offers many features & benefits outside of photo-sharing, including curated content, milestones & photo books.

Tinybeans app is better than ever

- Launched new Tinybeans Android app, lifting US Google Play Store ratings from 2.6 to 4 Stars
- Improved underlying tech, core features and overall app performance on iOS, maintaining US App Store 4.9 Star rating and increasing weekly uploads by 20% in Q4
- Improved UI and onboarding experience to drive first time and ongoing user engagement, improving all key engagement metrics
- Improved user communications with subscribers and their families to drive more in-app engagement, resulting in 30% increase in in-app activation from followers in Q4
- Improved ad placements and video units, enabling stronger in-app offer for brand partners



Internal use only

Brand

Unified, uplifted brand experience

Invested in a powerful new brand experience

The new Tinybeans brand creates a cohesive multi-platform experience focused on joy, connection, and family privacy

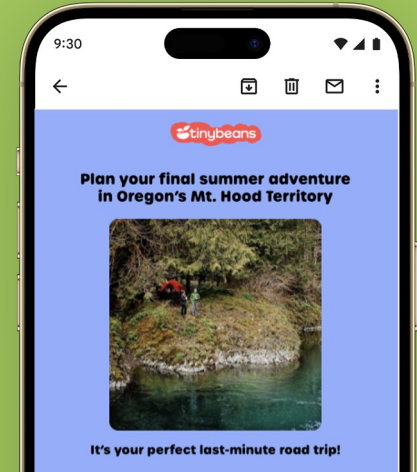
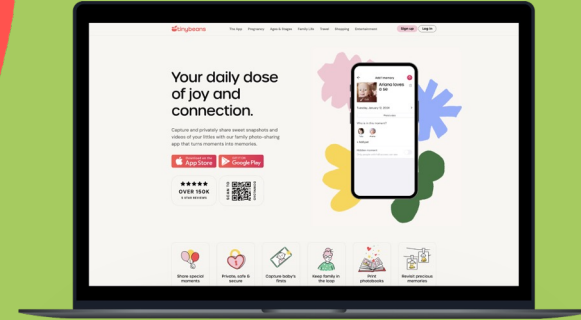
Website and app

The Tinybeans app remains central, supported by upgraded, high-quality parenting content tailored to age and stage.

Content strategy

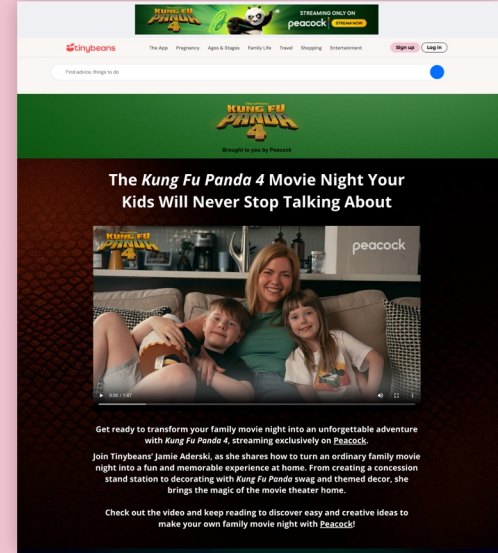
Delivering insightful, relatable, and positive content through premium newsletters and marketing channels, enhancing the Tinybeans brand's appeal to subscribers and brand partners.

Multi-platform



A high-trust platform for advertisers to safely reach desirable audience

- Tinybeans is a partner for leading consumer brands to safely reach a valuable segment of the market
- Strengthened the Tinybeans advertising offer with better ad products across app, email & web and stronger creative execution
- Secured large campaigns with major national and international brands across Entertainment, Travel & Toys
- Moving forward, focussed on 1st party data asset, as we continue to shift away from scale based publisher model



Bolstered board and management

- **CEO completes first 12 months**, demonstrating strategic clarity, operational rigour and ability to execute plan
- **Strengthened & refreshed board** going into FY25, with key new appointments:
 - **James Warburton (AU)**, former CEO of Seven West Media
 - **Mike Rothman (US)**, former CEO & Co-Founder of Fatherly
- **New team capabilities** to execute strategy in FY25, including Data & Analytics and Brand & Partnerships



Chantale Millard
Non-Executive Chair



Andrew Silverberg
Non-Executive Director



Zsofi Paterson
CEO



Catherine Cohen
Non-Executive Director



James Warburton
Non-Executive Director
Appointed July 2025



Michael Rothman
Non-Executive Director
Appointed Aug 2025



03

Financial Summary



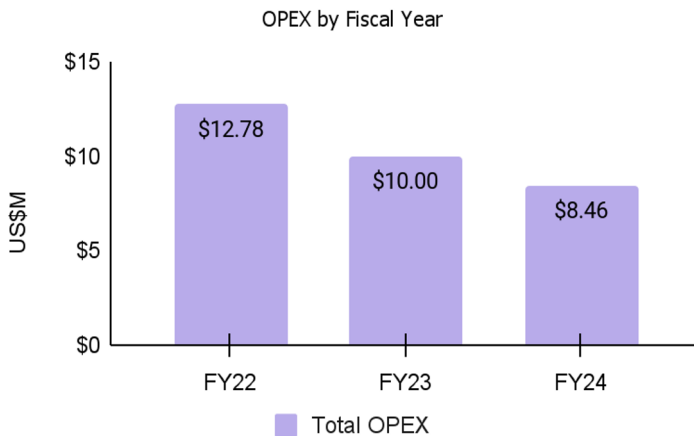
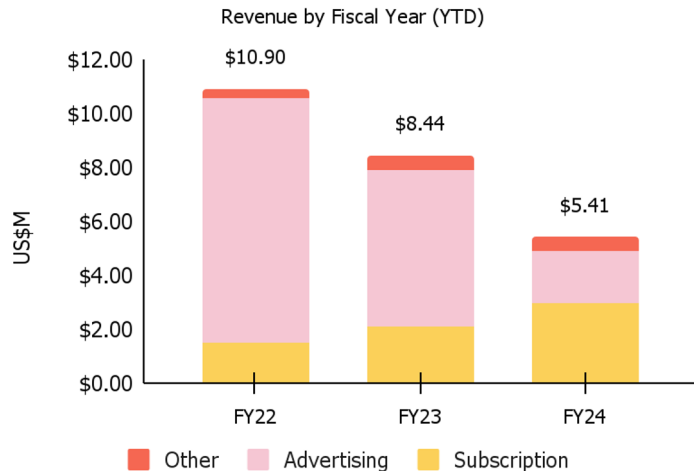
“As someone who doesn’t like the concept of my child being on Facebook, Tinybeans is a *perfect app* for *sharing* photos of my baby girl in a *safe, secure way* with the people that matter most in her life!”



Parent on Tinybeans
USA

Operating Performance

- **Total Revenue** of US\$5.41 million decreased by 36% compared to prior comparative period (pcp), due to the continued year-on-year decline in advertising revenue.
- **Advertising revenue** was down 62% pcp from US\$6.19m FY23 to US\$2.34m in FY24 due to challenging macro market factors and sales proposition rebuild required in FY24.
- **Paid subscription revenue** (MRR) increased by 40% pcp to US\$2.97m, reflecting strong renewal rates after roll-out of Tinybeans+ new pricing in April 2023. Q4 was highest ever.
- **Operating Expenses** reduced by 15% pcp demonstrating disciplined cost and cash management by incoming CEO.
- **Cash balance** ending FY24 was US\$3.39m (A\$5.07 million), increasing from US\$1.55m (A\$2.38 million) at 30 June 2023, following the successful completion of the Company's capital raising in Apr/May 2024
- **Operational cash burn** for FY24 was US\$3.08 million compared to US\$2.13 million for FY23. Opex savings were offset by drop in ad sales resulting in high cash burn.
- Go-forward focus is **efficient and effective use of capital**, with disciplined investment in areas prime for value creation and growth; and continued review of cost base.



Profit & Loss Summary

Key points:

- **Revenue** decreased 36% vs prior year to US\$5.41m, driven by advertising sales decreasing by 62% partially offset by subscription revenue increasing by 40%
- **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 FY24 decreased 15% from US\$8.46m vs prior year of US\$10.00m, main driver was decrease in people related expenses as well as other operational efficiencies
- **Total expenses** decreased by US\$1.54m in FY24 pcp
- **Operating Expenses** as a percentage of revenue increased over FY23 due to the lower revenue base

USD (\$M)	FY24	FY23	% Chg
Total Revenue	5.41	8.44	-36%
Cost of Goods Sold	(0.59)	(0.58)	1%
Gross Margin	4.83	7.86	-39%
Gross Margin %	89%	93%	-4%
Operating Expenses	(8.46)	(10.00)	-15%
Adjusted EBITDA¹	(3.63)	(2.14)	-70%

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

Balance Sheet

Key Points:

- **Cash balance** as of 30 June 2024 was \$3.39m. This included capital raise of approx. \$3.0M (net of fees) in Q4 FY24
- **Accounts Receivable** decreased by 30% over prior period due to better collection but also lower advertising revenues
- **Non-Current Assets** decreased 39%. Main drivers were standard amortization of software platform and content repository
- **Current Liabilities** increased 14% due to an increase in AP and deferred revenue from subscription revenue increase

USD (\$M)	30 Jun 24	30 Jun 23
Cash	3.39	1.55
Accounts Receivable	0.80	1.14
Other Current Assets	0.43	0.42
Total Current Assets	4.62	3.12
Total Non-Current Assets	0.98	1.61
Total Assets	5.60	4.73
Total Current Liabilities	2.12	1.86
Total Non-Current Liabilities	0.00	0.04
Total Liabilities	2.12	1.90
Total Equity	3.48	2.83
Total Liabilities and Equity	5.60	4.73



04

Strategy Overview



“The Tinybeans calendar visual is literally the best. I love being able to scroll back to a day and immediately know if it was on a weekend, a Tuesday, etc.

We seriously love this app and recommend it to all our friends with kids.”



Tinybeans user
LA, 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

Joyful



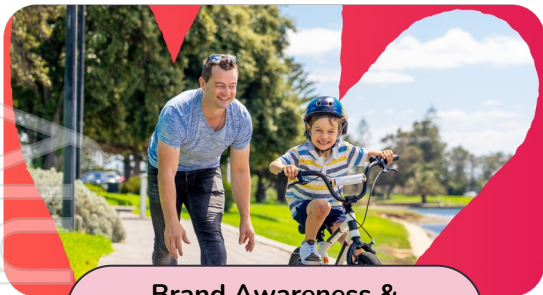
Simple



Meaningful

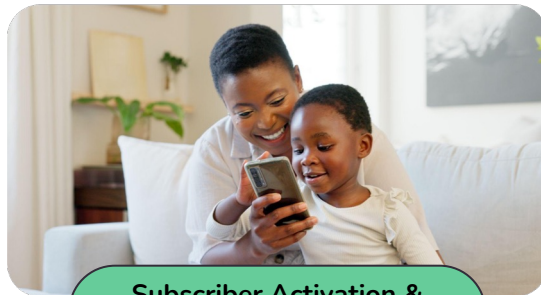


Evolution of our key strategic pillars



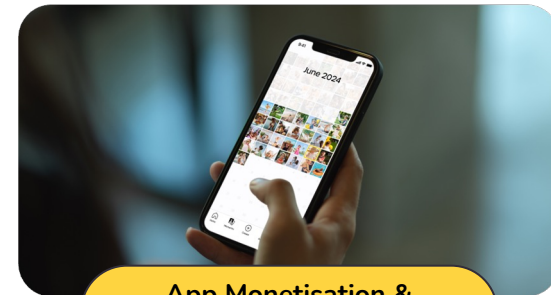
Brand Awareness & Subscriber Acquisition

- Deploying brand centric, insight-led marketing & growth strategy in AU & US
- Build brand awareness based on privacy
- Focus on partnering with aligned brands to leverage audiences
- Acquisition focussed on expecting and very new mums
- Leveraging high referral & WOM factor



Subscriber Activation & Early Engagement

- Product development focussed on obsession with first time user experience to drive people to take the actions to make them stay
- Insight that new subscribers using Tinybeans 4 times results in higher propensity to stay
- Adding family and friends to follow their journal in first interaction, and that follower activating, is biggest indicator of LTV



App Monetisation & 1st Party Data

- Continuing to focus on opportunities utilising our rich 1st party data
- Generating more and unlocking latent value from our existing subscribers and audience
- Monetization strategy focussed on our core asset, shifting reliance from publisher led model
- Partner as appropriate to reduce overhead costs

Data and insights inform everything we do

90%

Cite privacy as key reason for choosing Tinybeans

- ✓ Execute PR & thought leadership strategy
- ✓ Re-inforce privacy USP in all messaging
- ✓ SEO focus

62%

Subscribers acquired in first 2 months of baby's life

- ✓ Targeted partnerships strategy to put Tinybeans in front of expecting and new parents via brands who reach this audience
- ✓ Very focussed audience for paid marketing efforts

93%

Subscribers have recommend Tinybeans to friends & family

- ✓ Utilise Tinybeans subscribers as ambassadors & content creators
- ✓ Build out gifting & referral program to enable this organic behaviour

75%

Subscribers return second month once one Follower engages!

- ✓ Product & lifecycle marketing efforts laser focussed on improving follower onboarding & experience to drive subscriber retention & engagement

72%

Subscribers discovered Tinybeans from friends & family

- ✓ Cost-effective use of marketing given strong WOM and referral factor

4X

Subscribers propensity to return materially increases after 4 app interactions

- ✓ Optimise first-time user experience and lifecycle marketing to drive 4 interactions fast, with a key focus on follower invites

Increasing investment & executing a full-funnel marketing & growth strategy

- Introducing brand activities and top of funnel initiatives to grow brand awareness and subscriber acquisition:
 - **Strategic partnerships** to boost marketing & distribution efforts, with first key US partnership announced in June 2024 with Babylist
 - Australian PR strategy to **position Tinybeans as solution for parents concerned with social media and privacy**
 - **Ambassadors, social media influencers and content creators** generating user-generated content, using genuine Tinybeans users as ambassadors where possible

• Continue to optimise SEO, performance media, lead generation and affiliate marketing for cost effective bottom funnel activity & conversion, as well as seasonal promotional campaigns

• Continue to optimise Retention & Lifecycle marketing to nurture user base and maximise user retention, engagement & conversion

• Undertaking surveys, segmentation and research to enhance 1st party data and inform marketing, product and sales strategies

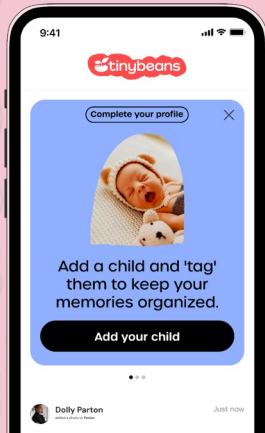


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Product development focussed on initiatives to support product-led growth

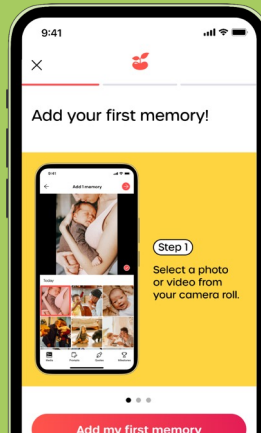
Improve Core Experience

Improve core photo-sharing functionality & app performance to lift above competitor set and deliver value to subscribers



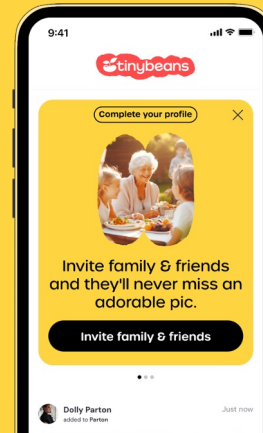
Increase Subscriber Activation

Increase activation of Free Subscribers to drive engagement & grow monthly-active-users



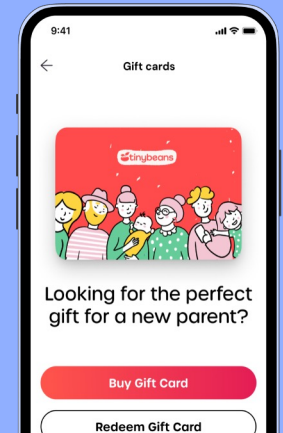
Consider Pricing, Plans & Product tiers

Enhance & differentiate Tinybeans experience for family & friends to drive ARPU and engagement



Drive Referral Loop & Enable Gifting

Enable subscriber referral loop & gifting to incentivize organic 'word of mouth' behaviour & Registry integrations



Monetization

Shifting to a monetization strategy centered on core asset and 1st party data

1st Party Data

Enhance and tap into first party data opportunity to provide premium opportunities for brand partners

In-app Advertising

Improve in-app advertising to more effectively monetize the Tinybeans free product & boost conversion to paid subscription

Leverage core asset

Improve and expand photobooks and physical product range to increase ARPU across user base and offer aligned value to parents and family

Revenue Partnerships

Partner where appropriate to create value and reduce overhead costs



tinybeans



Top Easter basket goodies (that aren't junk!)

Easter's just around the corner, meaning it's time to start prepping those special baskets. But if you're already dreading the mountains of plastic eggs and candy, how about we switch things up?

This year, swap the sugar crash for meaningful gifts from schleich®. Their collections, from farm animals to fantasy creatures, are super cute, durable, and long-lasting.

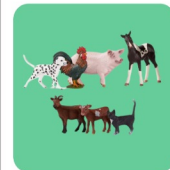
Plus, they help spark imagination, encourage creative storytelling, and inspire compassion for animals through play. Yes, yes, and yes!

Scroll down for our favorite schleich® Easter basket stuffers, and learn [how to easily make a basket](#) that your kids will cherish!

Use code **TINYBEANS10** for 10% off your purchase*

Shop Now

Fun & creative Easter toys



\$29.99

7-Piece Farm Set

All of child's favorite farm friends are here, including a pig, rooster, foal, calf, goat, dog, and cat.

Shop



\$29.99

7-Piece Bayala Bundle

These limited edition, gemstone unicorns from schleich® Bayala are sturdy, magical, and perfect for Easter baskets.

Shop

05

Future outlook



“Our grandkids live miles away but our *daily pictures* help us keep up with them. *I love it* and it is the first thing I check each day.”



Grandparent on Tinybeans
USA

Wrap Up

Grow brand awareness and drive subscriber acquisition in our key markets of United States and Australia, leveraging a partnership focussed strategy & privacy thematic



Disciplined review & reduction of cost base and efficient use of capital in areas that will generate long-term value, reducing reliance on advertising revenue



Shift our commercial strategy to better leverage & monetize our core asset, 1st party data and engaged, largely unmonetized user base



Leveraging the bolstered US & AU board's digital and media experience to grow the Company's enterprise value



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Thank you



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