



## ASX RELEASE

29 July 2024

### *Q4 FY24 Quarterly Activities Report*

**Tinybeans Group Limited (ASX: TNY) (OTCQB: TNYF) ("Tinybeans" or "the Company")**, provides this update on its business activities alongside the Company's Appendix 4C cash flow report for the quarter ended 30 June 2024 (Q4 FY24).

#### **Q4 FY24 Key Callouts:**

- **Highest quarterly revenue for FY24 of US\$1.52m**, with 53% contributed by recurring subscription revenue
- **Record quarterly subscription revenue** of US\$0.80m (Q4 FY23: US\$0.58m, +38% pc), with continued high renewal rate of 92% for Paid Subscribers in Q4 FY24
- **Much improved quarter for advertising sales with revenue of US\$0.70m**, and advertising campaigns run with major national and international brands across Entertainment, Travel and Toys
- **Operating expenses** continue to be controlled with expenses 25% lower in Q4 FY24 vs Q1 FY24, or approximately 15% reduction in FY24 vs FY23. Cash balance at the end of Q4 FY24 was US\$3.39 million (AU\$5.18m)<sup>1</sup>
- **Major US strategic partnership with Babylist announced in June 2024**, expected to generate brand awareness, commercial revenue and subscriber growth in the US
- **Increased focus on privacy and safety** driving parents to look for alternative solutions to social media for sharing photos of their kids and families. The Tinybeans app is the privacy solution and can become a thought leader in this space
- **Following the completion of the successful capital raise in Q4 FY24, new strategic marketing activities have been initiated**, to generate brand awareness and subscriber growth in US and Australia in FY25
- **Android App rating continues to improve with US Google Play Store rating now 4 Stars**. Product development continuing to improve the Tinybeans app product experience across both Android and IOS and provide value to subscribers. App store ratings for iOS remained strong at 4.9 Stars in the US
- **Key new hires have been made in Q4 FY24**, adding capability across Data & Analytics and Brand & Partnership management
- **New Board Director James Warburton, former CEO of Seven West Media**, appointed to assist in accelerating the Company's strategy

Zsofi Paterson, CEO of Tinybeans, said:

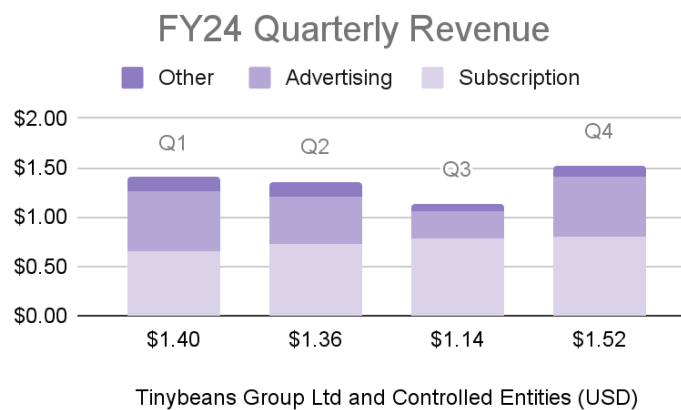
*"Over Q4, we have delivered the strongest quarter of revenue for the financial year, and another record quarter for subscription revenue. We secured our first key strategic partnership with a major player in the US, Babylist, to elevate Tinybeans in the US parenting & baby industry. We*



*have added team capabilities - principally across Data & Analytics and Brand & Partnerships - key to our growth agenda in FY25. Following investment in FY24, the Tinybeans app is ready to scale at a time when parents and families around the world are increasingly looking for solutions to protect their children's privacy online. With our platform, partners, team and growth initiatives in progress we are well positioned for growth in FY25".*

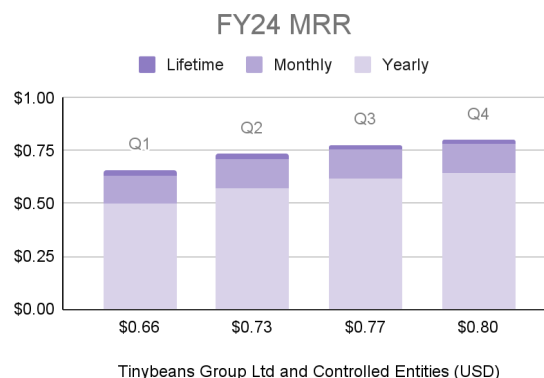
#### Q4 Revenue the highest quarterly revenue for 2024

- The Company delivered the highest quarter of revenue for FY24 of US\$1.52 million, with subscription revenue contributing 53% of Company's revenue in the quarter in line with the subscription-led growth strategy.



#### Subscription recurring revenue increases by 38% on pcg

- Q4 FY24 paid subscription recurring revenue increased by 38% pcg to US\$0.80 million, up from US\$0.58 million pcg. The increase in MRR is due to Tinybeans+ pricing changes implemented in 2023 and high subscriber renewals, with underlying subscriber numbers broadly remaining flat at 51.2k at Q4 (-0.05% decline since Q3).

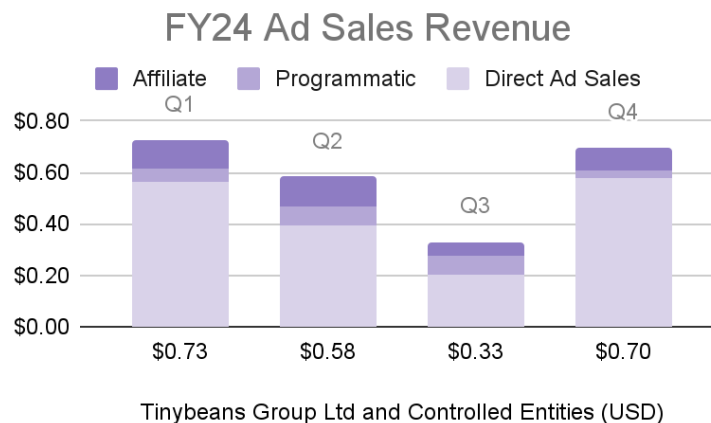


- The Company experienced the highest renewal rates in Q4 FY24 since the launch of Tinybeans+ in FY23, with a blended renewal rate for Paid Subscribers of 92%. New initiatives to drive subscriber acquisition commenced in Q4 FY24 following successful completion of the capital raise to enable step up growth in FY25.



- In-app engagement remains strong for a consumer subscription business with 83% of Paid Subscribers active within the last 30 days, and 65% active within the last week.
- The 'daily use' metric of Daily Active Users over Weekly Active Users (DAU/WAU) remains high for Paid Subscribers at 59%, indicating the strength of Tinybeans as a daily use product.
- App store ratings for iOS remained strong, sitting at 4.9 Stars in the US, with continued improvement also across Android ratings which reached to 4 Stars in the US Google Play Store for the first time.
- Product roadmap and delivery in the quarter was strong and focussed on onboarding and activation for parents and their families, and seamless memory uploading experience. These efforts resulted in a 22% increase of new invited followers signing into their Tinybeans mobile app accounts during the quarter compared to any quarter in the past 2 years, and a 15% increase in memory uploads per active subscriber in Q4 vs Q3.

### Strong rebuild of advertising revenue, securing campaigns with major brands



- Q4 Advertising Revenue was \$0.70 million, down 36% from pcp of \$1.08 million following continued revenue declines in FY24.
- The Company ran several major successful advertising campaigns with global brands including entertainment leaders NBCU Peacock and Paramount Plus, State Travel Bureaus Oregon Mt Hood and Visit Myrtle Beach, and popular toy brand Little Tikes.
- Continuing to demonstrate restored confidence in the Tinybeans platform and its ability to execute on advertising campaigns, we have seen an increase in customers renewing their advertising with Tinybeans.
- The ongoing focus on privacy and safety ensures advertisers can trust that their brand will be showcased in a secure, family-friendly environment.
- Rolled out new ad units and products including interstitial in-app and floating video on web and mobile web which will continue to strengthen the offer and clients' ability to reach a premium, high value audience
- Across the industry, the Company is feeling the impacts of Google changes on SEO and growing prioritisation by search engines on AI generated content. The Company is remaining focussed on 1st party data, proprietary email products and premium in-app offering.



### **Announced key strategic partnership with Babylist; other brand & growth initiatives planned**

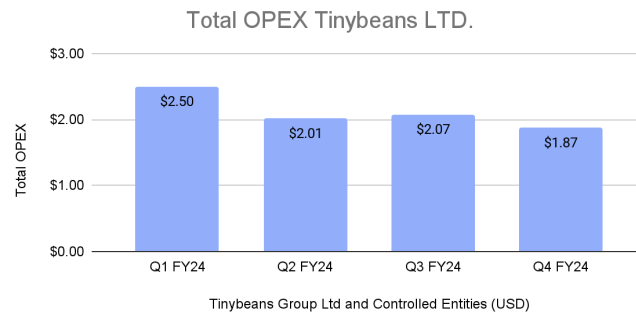
- In June 2024, the Company announced a major US strategic partnership with Babylist, a leading US company serving millions of growing families every year with its products and services across e-commerce, wellness and media.
- In 2023, over 650,000 expecting families in the US registered with Babylist, offering a large and concentrated channel to market Tinybeans to its core demographic. The two part partnership, which includes both affiliate and sales deals, is expected to deliver brand awareness, subscriber growth and sales revenue for Tinybeans in the US.
- Other strategic and talent partnerships to grow audience, revenue, relevance and scale are being pursued in the US and Australia.
- In line with previous updates, and following the capital raise, the Company is planning other brand and marketing activities including:
  - Australian PR efforts and thought leadership focussed on positioning Tinybeans as a privacy solution for families seeking to protect their children from the risks and dangers of AI, deep-fakes and social media generally
  - Social media marketing leveraging micro-influencers to promote the benefits of Tinybeans to their followers
  - Affiliate marketing to place Tinybeans in a range of niche parenting and international publications and apps reaching expecting and new parents
  - Participation at Baby Expos in Australia, getting exposure to expecting parents and capturing leads
  - CEO profiling pieces and media coverage
  - Developing a business-to-business partnership channel, to offer Tinybeans at scale as a value-add for members, employees and loyalty customers of strategic partners
- More details will be provided in future updates as the initiatives roll-out and engagement with Babylist progresses.

### **Bolstering Board & Team**

- The Company announced the appointment of media veteran James Warburton, former CEO of Seven West Media, from 1 July 2024 to its Board. Mr Warburton brings extensive experience and insight from his executive and entrepreneurial career in the media, marketing, sports, events and advertising industry.
- In line with the purpose of the equity raise completed in Q4 FY24, the Company has hired new key capabilities including a Director of Data & Analytics and a Director of Brand & Partnerships in Australia, along with other key roles to support the FY25 growth strategy.



## Focussed on cost & cash management, while beginning to strategically invest for growth



- Operating expenses for Q4 FY24 were \$1.87 million, a reduction of 25% since Q1 FY24, or approximately 15% reduction for FY24 vs FY23.
- The Company continued to focus on cost and cash management, with operating expenses now running at around a business-as-usual run-rate as we begin strategic investment in growth.
- Cash balance at the end of Q4 FY24 was US\$3.39 million, up from US\$1.61m at 31 March 2024 following successful completion of the US\$2.98 million capital raise in Q4.
- High operational net cash burn for Q4 FY24 of US\$1.22 million due to low Q3 FY24 advertising sales revenue. This cash burn was in line with expectations based on the lower Q3 FY24 revenue performance.
- With advertising sales revenue improving and growing subscription revenue, the cash burn will reduce in H1 FY25.

As detailed in item 6 of the Appendix 4C at Attachment 1 of this announcement, the Company made payments totalling US\$24,000 to related parties during the quarter for Directors' remuneration.

1. All amounts in AUD converted at AUD/USD rate of 0.6544

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**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:

Zsofi Paterson  
Chief Executive Officer  
E: [investors@tinybeans.com](mailto:investors@tinybeans.com)

### About Tinybeans Group

**Tinybeans Group Limited (ASX:TNY, OTCQB:TNYF)** 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.

## Appendix 4C

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

**Name of entity**

Tinybeans Group Limited

**ABN**

46 168 481 614

**Quarter ended ("current quarter")**

30 June 2024

| <b>Consolidated statement of cash flows</b>               | <b>Current quarter<br/>\$USD'000</b> | <b>Year to date<br/>(12 months)<br/>\$USD'000</b> |
|-----------------------------------------------------------|--------------------------------------|---------------------------------------------------|
| <b>1. Cash flows from operating activities</b>            |                                      |                                                   |
| 1.1 Receipts from customers                               | 925                                  | 5,962                                             |
| 1.2 Payments for                                          |                                      |                                                   |
| (a) research and development                              |                                      |                                                   |
| (b) product manufacturing and operating costs             | (183)                                | (587)                                             |
| (c) advertising and marketing                             | (103)                                | (393)                                             |
| (d) leased assets                                         |                                      |                                                   |
| (e) staff costs                                           | (1,105)                              | (5,478)                                           |
| (f) administration and corporate costs                    | (753)                                | (2,590)                                           |
| 1.3 Dividends received (see note 3)                       |                                      |                                                   |
| 1.4 Interest received                                     |                                      | 12                                                |
| 1.5 Interest and other costs of finance paid              | (1)                                  | (3)                                               |
| 1.6 Income taxes paid                                     |                                      |                                                   |
| 1.7 Government grants and tax incentives                  |                                      |                                                   |
| 1.8 Other (provide details if material)                   |                                      |                                                   |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(1220)</b>                        | <b>(3,077)</b>                                    |
| <b>2. Cash flows from investing activities</b>            |                                      |                                                   |
| 2.1 Payments to acquire or for:                           |                                      |                                                   |
| (a) entities                                              |                                      |                                                   |
| (b) businesses                                            |                                      |                                                   |
| (c) property, plant and equipment                         | (10)                                 | (83)                                              |
| (d) investments                                           |                                      |                                                   |
| (e) intellectual property                                 |                                      |                                                   |
| (f) other non-current assets                              |                                      |                                                   |

Appendix 4C

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

| Consolidated statement of cash flows |                                                       | Current quarter<br>\$USD'000 | Year to date<br>(12 months)<br>\$USD'000 |
|--------------------------------------|-------------------------------------------------------|------------------------------|------------------------------------------|
| 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)                   |                              |                                          |
| <b>2.6</b>                           | <b>Net cash from / (used in) investing activities</b> | <b>(10)</b>                  | <b>(83)</b>                              |

|             |                                                                                         |              |              |
|-------------|-----------------------------------------------------------------------------------------|--------------|--------------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>                                             |              |              |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       | 3319         | 5563         |
| 3.2         | Proceeds from issue of convertible debt securities                                      |              |              |
| 3.3         | Proceeds from exercise of options                                                       |              |              |
| 3.4         | Transaction costs related to issues of equity securities or convertible debt securities | (346)        | (593)        |
| 3.5         | Proceeds from borrowings                                                                |              |              |
| 3.6         | Repayment of borrowings                                                                 |              |              |
| 3.7         | Transaction costs related to loans and borrowings                                       |              |              |
| 3.8         | Dividends paid                                                                          |              |              |
| 3.9         | Other (provide details if material)                                                     |              |              |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                                   | <b>2,974</b> | <b>4,970</b> |

|           |                                                                              |        |         |
|-----------|------------------------------------------------------------------------------|--------|---------|
| <b>4.</b> | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |        |         |
| 4.1       | Cash and cash equivalents at beginning of period                             | 1,608  | 1,547   |
| 4.2       | Net cash from / (used in) operating activities (item 1.9 above)              | (1220) | (3,077) |
| 4.3       | Net cash from / (used in) investing activities (item 2.6 above)              | (10)   | (83)    |

| Consolidated statement of cash flows |                                                                     | Current quarter<br>\$USD'000 | Year to date<br>(12 months)<br>\$USD'000 |
|--------------------------------------|---------------------------------------------------------------------|------------------------------|------------------------------------------|
| 4.4                                  | Net cash from / (used in) financing activities<br>(item 3.10 above) | 2974                         | 4,970                                    |
| 4.5                                  | Effect of movement in exchange rates on<br>cash held                | 35                           | 30                                       |
| 4.6                                  | <b>Cash and cash equivalents at end of<br/>period</b>               | <b>3,387</b>                 | <b>3,387</b>                             |

| 5.  | Reconciliation of cash and cash<br>equivalents<br>at the end of the quarter (as shown in the<br>consolidated statement of cash flows) to the<br>related items in the accounts | Current quarter<br>\$USD'000 | Previous quarter<br>\$USD'000 |
|-----|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-------------------------------|
| 5.1 | Bank balances                                                                                                                                                                 | 3,387                        | 1,608                         |
| 5.2 | Call deposits                                                                                                                                                                 |                              |                               |
| 5.3 | Bank overdrafts                                                                                                                                                               |                              |                               |
| 5.4 | Other (provide details)                                                                                                                                                       |                              |                               |
| 5.5 | <b>Cash and cash equivalents at end of<br/>quarter (should equal item 4.6 above)</b>                                                                                          | <b>3,387</b>                 | <b>1,608</b>                  |

| 6.                                                                                                                                                              | Payments to related parties of the entity and their<br>associates                          | Current quarter<br>\$USD'000 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|------------------------------|
| 6.1                                                                                                                                                             | Aggregate amount of payments to related parties and their<br>associates included in item 1 | 24                           |
| 6.2                                                                                                                                                             | Aggregate amount of payments to related parties and their<br>associates included in item 2 |                              |
| <i>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.</i> |                                                                                            |                              |

|           |                                                                                                                                                                                                                                                                                                                                             |                                                                   |                                                      |
|-----------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------------|
| <b>7.</b> | <b>Financing facilities</b><br><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i><br><i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>                                                                                              | <b>Total facility<br/>amount at quarter<br/>end<br/>\$USD'000</b> | <b>Amount drawn at<br/>quarter end<br/>\$USD'000</b> |
| 7.1       | Loan facilities                                                                                                                                                                                                                                                                                                                             |                                                                   |                                                      |
| 7.2       | Credit standby arrangements                                                                                                                                                                                                                                                                                                                 |                                                                   |                                                      |
| 7.3       | Other (please specify)                                                                                                                                                                                                                                                                                                                      |                                                                   |                                                      |
| 7.4       | <b>Total financing facilities</b>                                                                                                                                                                                                                                                                                                           |                                                                   |                                                      |
| 7.5       | <b>Unused financing facilities available at quarter end</b>                                                                                                                                                                                                                                                                                 |                                                                   |                                                      |
| 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. |                                                                   |                                                      |
|           | As per the March 2024 Appendix 4C, with the successful completion of the Entitlement Offer launched on 15 April 2024, the Company will not be drawing down on the at-call Loan Note of A\$2.0 million and therefore it has not been included on this Appendix 4C as a source of finance.                                                    |                                                                   |                                                      |

|           |                                                                                                                                                                                                                    |                  |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| <b>8.</b> | <b>Estimated cash available for future operating activities</b>                                                                                                                                                    | <b>\$USD'000</b> |
| 8.1       | Net cash from / (used in) operating activities (item 1.9)                                                                                                                                                          | (1220)           |
| 8.2       | Cash and cash equivalents at quarter end (item 4.6)                                                                                                                                                                | 3,387            |
| 8.3       | Unused finance facilities available at quarter end (item 7.5)                                                                                                                                                      |                  |
| 8.4       | Total available funding (item 8.2 + item 8.3)                                                                                                                                                                      | 3,387            |
| 8.5       | <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>                                                                                                                                      | 2.78             |
|           | <i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i> |                  |
| 8.6       | 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                                                                                                                                                                                                        |                  |
| 8.6.2     | 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                                                                                                                                                                                                        |                  |
| 8.6.3     | 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                                                                                                                                                                                                        |                  |
|           | <i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>                                                                                               |                  |

## 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: .....29 July 2024.....

Authorised by: .....By the Board.....  
(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.