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tinybeans

FY25 Annual Results (ASX: TNY)

21 August
2025

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Company overview

The only platform purpose-built for
lifelong family memory curation and preservation



About

Tinybeans is a trusted platform for millions of families worldwide, offering a private space to capture, protect and celebrate the joy of parenting.

Mission

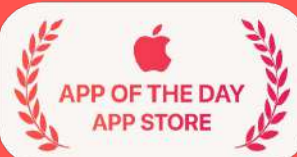
To foster love, not likes. We help intentional parents privately share and preserve memories, building stronger family bonds.

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



A word from the chair

Over the past two years Tinybeans has undergone a significant transformation. We have reshaped our strategy, streamlined operations and strengthened our financial foundations. The FY25 results demonstrate the progress we have made, with stronger subscriber trends, reduced costs and improved cash flow.

This journey has required discipline, focus and the collective efforts of our team. Today Tinybeans is a leaner, more resilient and more scalable business. We are now well positioned to build on this momentum and deliver sustainable, profitable growth in the years ahead.

James Warburton

James Warburton
Chair of the board





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01.

FY25

Highlights



Transformative year, with subscription-led growth and financial discipline

Grew annual recurring revenue (ARR)

ARR

+12%



ARR now 69% of Total Revenue, driven by high subscriber net retention and growth through 2H FY25

Improved bottom line performance

Adjusted EBITDA

+60%



OPEX -33% pcp, over delivering on US\$2M cost-out target announced post restructure

Reduced operating cash burn

Cash burn

-64%



With 2 successive quarters of positive operating cash flows to 30 June 2025

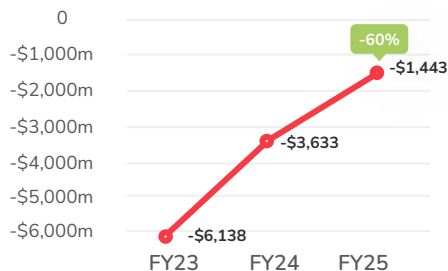
Strategic reset complete; now on the path to sustainable growth

- ✓ Refreshed board & leadership
- ✓ Scalable model & high gross margins
- ✓ Product & partnership led growth
- ✓ Path to profitability

ARR



ADJUSTED EBITDA



OPERATING CASH FLOWS



Strong Consumer Subscription Software (CSS) fundamentals at core

\$3.3M

Improved

Annual Recurring
Revenue (ARR)

51K

Improved

Paid Subscribers

\$355

Maintained

Lifetime Value

\$75

Maintained

Average Revenue
Per User

0.86M

Maintained

Monthly Active
Users

93%

Improved

Retention Rate

61%

Maintained

DAU/WAU

93%

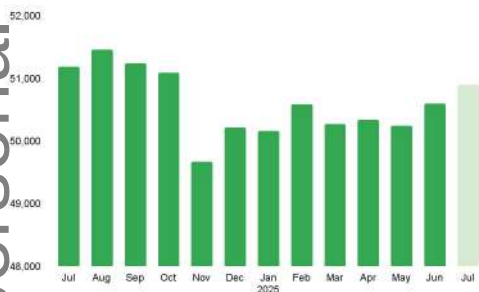
Recommend TB

Referral Rate

All references in USD; ARR, ARPU, LTV, Retention Rate, DAU/WAU, Referral Rate – all relate to Tinybeans+ Paid Subscribers (ARPU, LTV excludes lifetime paid subscribers); MAU relate to all Tinybeans subscribers. Metrics compared to H1 FY25 reporting period, 31 Dec 2024. See Glossary for more information.

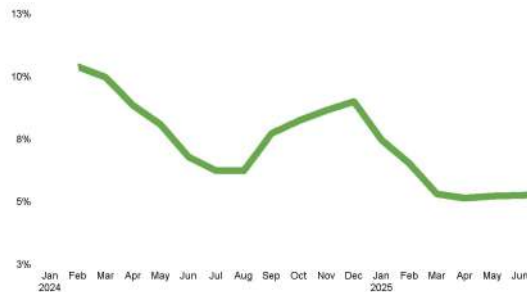
With continued improvement in key CSS metrics as we double-down on strategy

Paid Subscribers



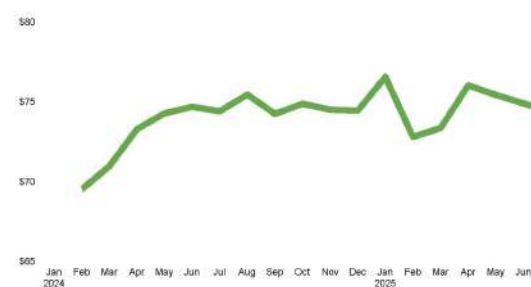
H2 generated net Paid Subscriber growth, driven by strong retention & conversion, with growth continuing into July 25

Churn



Churn reduced by 33% since FY24, driven by strong engagement & retention

Average Revenue Per User



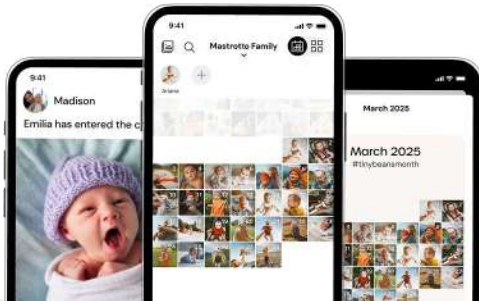
ARPU up +40% since FY23, with customer lifetime value high at \$355



From private photo sharing to the global family memory platform

Tinybeans is a growing platform helping families securely capture, organise, and preserve memories across generations.

The Tinybeans app



The Tinybeans app is a private, invite-only platform where families can securely share and preserve their child's life. Built for everyday use and intergenerational connection, it delivers daily updates via app or email to a trusted inner circle. Tinybeans has earned over 150,000 five-star reviews and been featured as Apple's "App of the Day" more than 50 times.

Our subscription plans:

Launched FY25

Coming FY26

Tinybeans+

Tinybeans+ Legacy

Tinybeans+ Family

Tinybeans gift cards



Launched in FY25, Tinybeans+ Gift Cards offer a simple, shareable way to give the gift of connection.

Tinybeans Photo Books



Tinybeans memories can be instantly transformed into beautiful photo books.

Tinybeans Photo Store (FY26)



Expanding into premium physical products with fast global shipping, all integrated in-app.

Strengthening Tinybeans' position as the go-to platform for new parents



Global platform recognition

Featured as Apple App Store's "App of the Day" in 100+ countries, including the US, UK, Canada, and Australia — driving millions of impressions and reinforcing Tinybeans' credibility and reach.



Major distribution and high-impact partnerships

Expanded reach through Babylist & Bounty Bags, connecting with 100k+ expecting mums per quarter, plus high-impact collaborations with The Daily Aus, Nine's *Babytalk* and personalities.



Targeted brand campaigns

Introduced the new Tiny Moments creative platform with elevated messaging that shaped paid and earned activity across BVOD, influencer partnerships, and podcast integrations.



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02.

Financial highlights



FY25 Results summary

FY25 results demonstrate disciplined financial management

	FY25	FY24	Change
Revenue from continuing operations (US\$'000)	4,820	5,413	(11%)
Gross Profit from continuing operations (US\$'000)	4,208	4,826	(13%)
GP margin (%)	87%	89%	(2%)
Operating expenses (US\$'000)	(6,626)	(9,925)	(33%)
Annual Recurring Revenue (US\$'000)	3,323	2,967	12%
Adjusted EBITDA (US\$'000)	(1,443)	(3,633)	60%
Cash and Cash Equivalents	1,711	3,387	(49%)
Operating Cash Flows	(1,072)	(3,016)	(64%)

- Total Revenue down due to strategic shift away from challenged publisher-led advertising business
- Renewed focus on recurring subscription revenue which was up 12% YoY
- Gross profit margins remain healthy at 87%
- Operating expenses down 33% YoY as management undertook major restructure and repositioned the business for sustainable growth
- Adjusted EBITDA improved 60% YoY as a result of disciplined management of expenditure
- Operating cash outflows down 64% YoY as a result of significant reduction in operating expenses

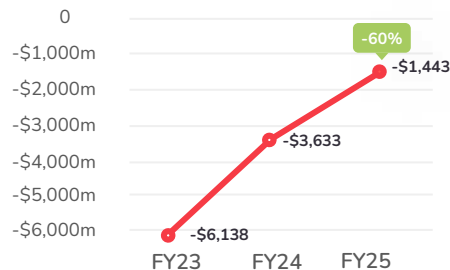
Responsive spending and investment plan to support sustainable ARR growth

ARR



ARR increased US\$0.36M or 12% YoY, and is up 57% when compared to FY23, reflecting emerging subscriber growth and reduced churn.

ADJUSTED EBITDA



Adjusted EBITDA loss reduced by US\$2.2M or 60% YoY as a result of disciplined cost management, with total operating expenses down US\$3.3M YoY.

OPERATING CASH FLOWS



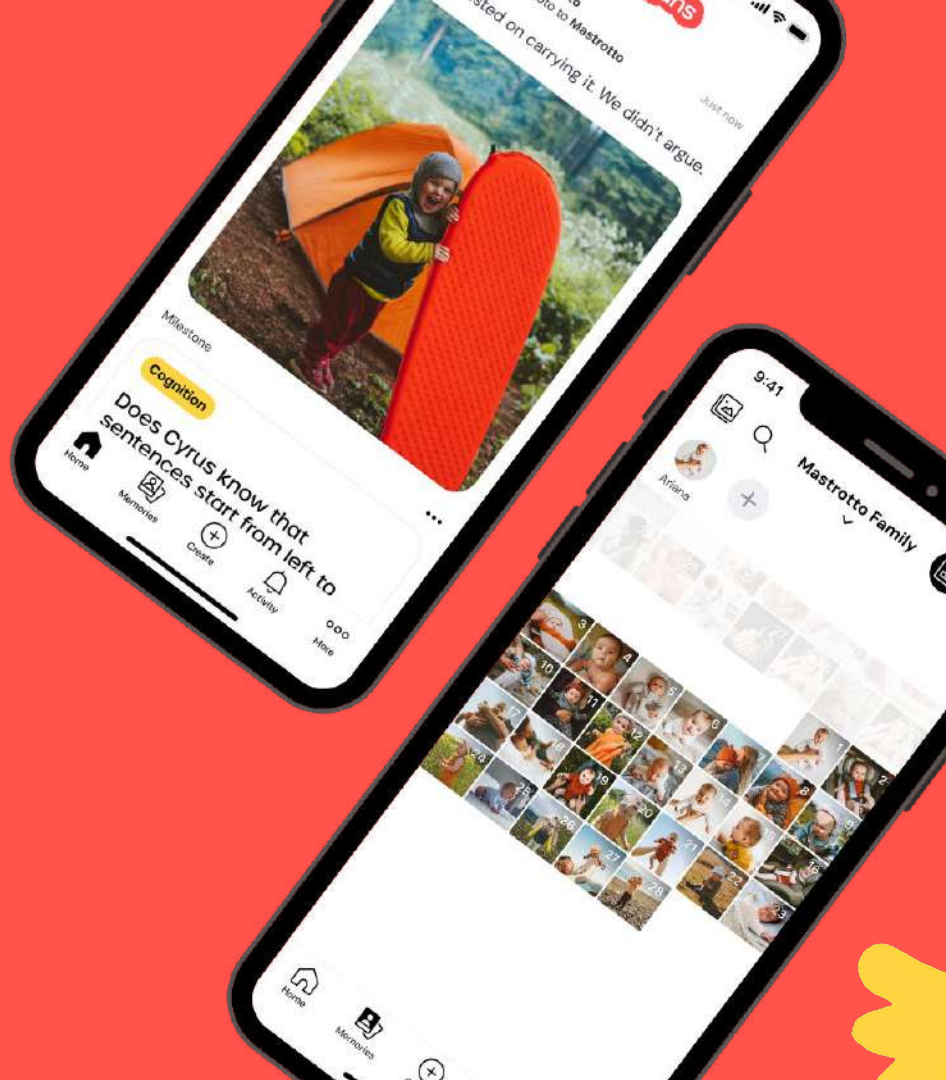
Operating cash outflows reduced by US\$1.94M or 64% YoY in light of the reduced operating expenditure and investment in product development during the year.

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03.

Strategy overview



From 'niche' baby app to the family memory platform

Expanding our range to increase subscriber value, boost monetisation, and drive new customer growth through partnerships and tailored plans for every family stage.

Niche photo sharing

Private sharing for young families

- Single use case
- Digital-first CX
- Personalized content
- Parenting guidance
- Memory preservation for early years



Where we started

Family memory platform

Multigenerational memory preservation

- Multiple use cases
- Digital + physical formats
- Native product store
- Bespoke keepsakes
- Personalised gifting



We are here!

Trusted layer in the family OS

Empowering the emerging Chief Household Officer

- Cross-generational access
- Plug-in architecture for partners
- AI-powered photo management
- Seamless sync with digital frames, calendars and gifting platforms
- Loyalty and family-focused perks



Where we're headed

Evolving subscription tiers to drive LTV

Tinybeans plans are designed to grow with families, offering the right features at the right time to deepen engagement, reduce churn, and drive long-term value.

MONTHLY

YEARLY

Tinybeans free**\$0**

Ad-supported

- ✓ 5GB storage (~1,200 photos)
- ✓ 20 monthly uploads

Tinybeans+**\$74.⁹⁹**

- ✓ 2 user accounts
- ✓ 200GB storage (~50,000 photos)
- ✓ **Unlimited** monthly uploads

Launching FY26

Tinybeans+ Family**\$119.⁹⁹**

- ✓ 6 user accounts
- ✓ 1TB storage
- ✓ **Unlimited** uploads
- ✓ **Discounted** physical products

Launched FY25

Tinybeans+ Legacy**\$39.⁹⁹**

- ✓ 2 user accounts
- ✓ 200GB storage (~50,000 photos)
- ✓ 20 monthly uploads
- ✓ **Discounted** physical products

Active sharing phase child 0-5 years

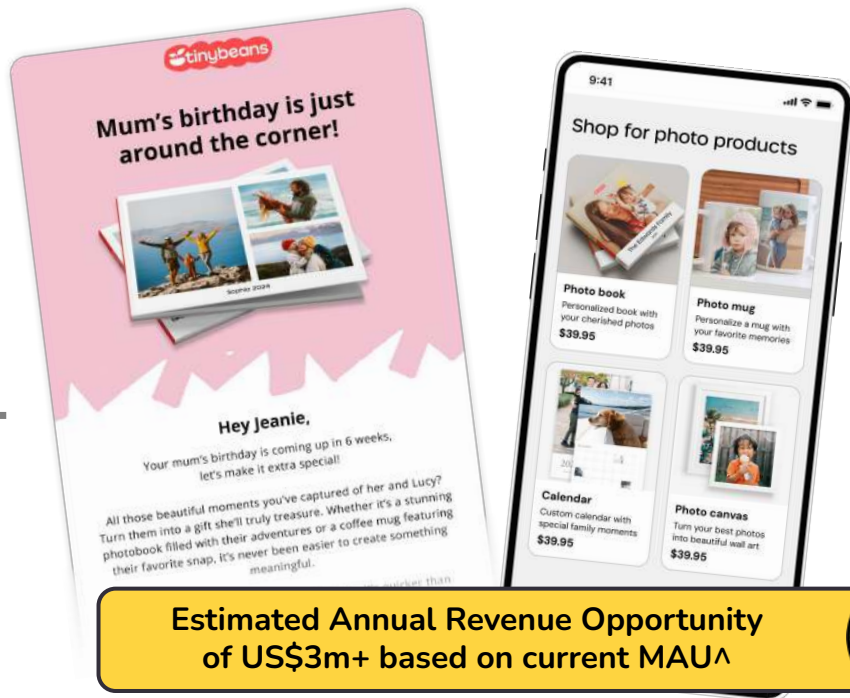
Reminiscing child 5+ years

Enables further monetisation of user base
to drive incremental revenue and cost savings



Expanding our physical product range to drive ARPU

Seamless in-app store with personalised offers turning digital moments into premium keepsakes



Tinybeans in-app Photo Store

- Claims the intersection between privacy-first sharing and **premium photo preservation**
- Converts everyday sharing into **high-margin** products that deliver **enduring value**
- Serves the **multi-generational family** with **emotionally resonant** offerings
- Lays the groundwork for potential expansion into **adjacent distribution channels**

\$3.8B

Size of physical photo products market

4.6%

Physical photo products growing annually

67%

of US moms plan to buy a physical photo product in the next 12 months

* Verified Market Research, March 2025

† Tinybeans survey "How Moms share & save memories", April 2025 (n=600)

^FY27 estimate based on MAU x expected uptake x forecast AOV

Driving growth to become the global family memory platform

Our growth strategy is to drive efficient, high-margin expansion by deepening brand relevance and raising awareness, unlocking new acquisition levers, and scaling monetisation, all while reinforcing Tinybeans as the privacy-first platform trusted by modern families.



1

Build brand relevance and drive awareness

Increase visibility and engagement through integrated campaigns utilising PR, influencer marketing and media & brand partnerships.

2

Accelerate user acquisition

Drive cost-effective growth through performance and lifecycle marketing, referrals and product-led growth efforts.

3

Grow premium plans adoption

Drive upgrades to Tinybeans+ through enhanced plans, personalised marketing, and premium physical products.

Marketing efforts drive net subscriber growth with >3X LTV/CAC target



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04. Future outlook



From transformation to growth in FY26

Execute product strategy to drive more revenue from **subscribers**, with product tiering, expanded photobook & range, and use of 1st party data



Pursue path to **profitability** via efficient use of capital in areas that will generate long-term value

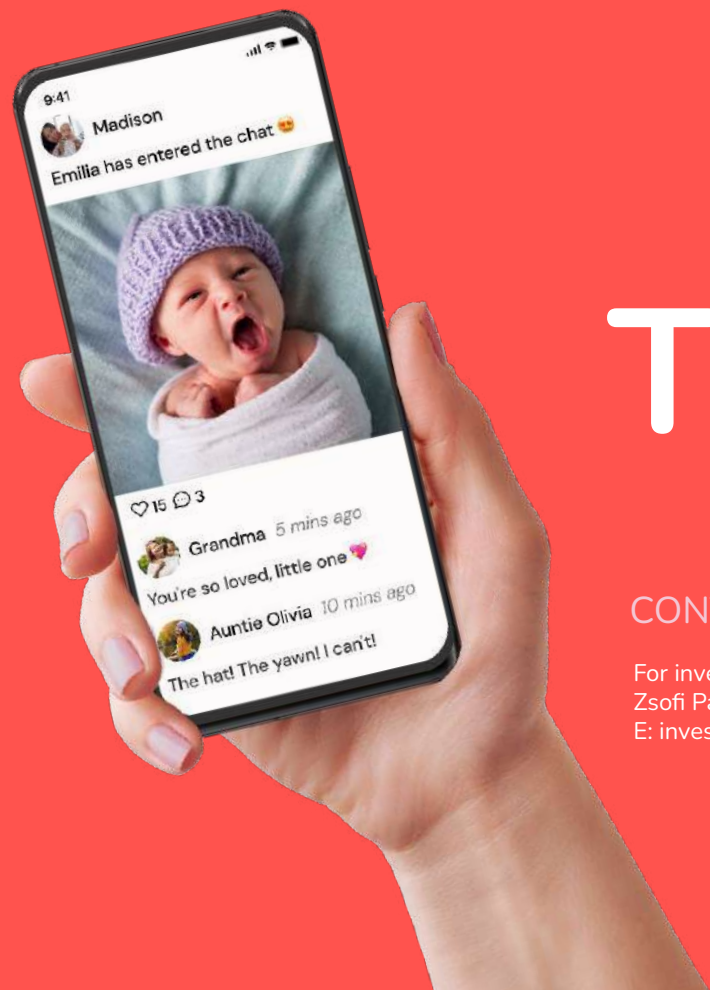


Drive subscriber **acquisition** in US and Australia, with integrated marketing plan translating to predictable & scalable growth



Cement Tinybeans as **the family memory platform** to drive organic growth & virality; assess organic and inorganic opportunities to own this space



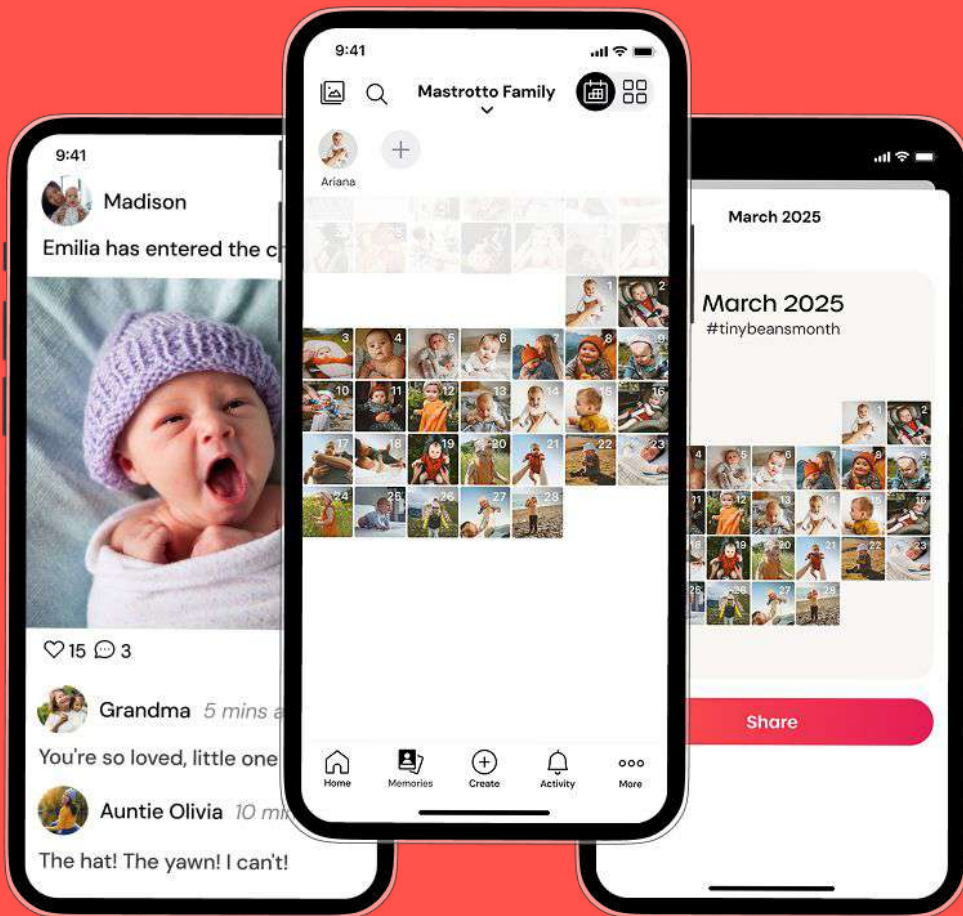


Thank you!

CONTACT US

For investor matters, please contact:
Zsofi Paterson - CEO & MD
E: investors@tinybeans.com

Appendices



Appendix 1

Statement of profit or loss and other comprehensive income

	FY25	FY24	YOY Variance	
	US\$'000	US\$'000	US\$'000	%
Advertising Revenue	1,264	1,959	(695)	35%
Photobook Revenue	103	111	(8)	(1%)
Subscription Revenue	3,323	2,967	356	12%
Affiliate Revenue	130	377	(247)	(66%)
Total Revenue	4,820	5,413	(593)	(11%)
Total Operating Expenses	(6,626)	(9,925)	3,299	33%
Loss Before Income Tax Benefit	(2,422)	(4,499)	2,077	46%
Income Tax Benefit	152	-	152	100%
Net Interest Income/(Expense)	3	12	(9)	75%
Loss After Income Tax Benefit	(2,270)	(4,500)	2,230	50%

Appendix 2

Summary Balance Sheet

	FY25	FY24	YOY Variance	
	US\$'000	US\$'000	US\$'000	%
Total Current Assets	2,430	4,651	(2,221)	(48%)
Total Non-Current Assets	972	982	(10)	(1%)
Total Assets	3,403	5,633	(2,230)	(40%)
Total Current Liabilities	1,811	2,148	(337)	(16%)
Total Liabilities	1,811	2,148	(337)	(16%)
Net Assets	1,592	3,485	(1,893)	(54%)
Total Equity	1,592	3,485	(1,893)	(54%)

Summary Statement of Cash Flows

	FY25	FY24	YOY Variance	
	US\$'000	US\$'000	US\$'000	%
Net Cash Outflows used in Operations	(1,072)	(3,016)	1,944	64%
Payments for Intellectual Property	(586)	(52)	(534)	nm
Payments for PPE	-	(15)	15	nm
Net Cash Outflows from Investing Activities	(586)	(67)	(519)	nm
Net Cash Inflows from Financing Activities	-	4,893	(4,893)	nm
Cash & Cash Equivalents at the Beginning of the Period	3,387	1,547		
Net Cash Outflows from Operations	(1,072)	(3,016)		
Net Cash Outflows from Investing Activities	(586)	(67)		
Net Cash Inflows from Financing Activities	-	4,893		
Effect of Movement in Exchange Rates	(18)	30		
Cash & Cash Equivalents at the End of the Period	1,711	3,387		

Metric	Definition
Annual Recurring Revenue (ARR)	Annual paid subscription revenue.
Adjusted EBITDA	Earnings before interest, tax, depreciation, amortisation and share-based payments.
Average Revenue per User (ARPU)	Average monthly subscription revenue / number of Tinybeans+ subscribers in the period.
Lifetime Value (LTV)	ARPU x average customer lifespan (based on last 24-months).
Retention rate	% of Tinybeans+ subscribers with a paid subscription from start to end of month.
Monthly churn	% of Tinybeans+ subscribers at the start of the month who cancel or do not renew their subscription by the end of the month.
Monthly Active Users (MAU)	Number of unique Tinybeans users active in the last 30 days.
DAU/WAU	Daily Tinybeans+ users / weekly Tinybeans+ users in the same period (engagement frequency).

Refreshed Board & Leadership



James Warburton

Chair & Non-Executive Director
Ex CEO & MD Seven West Media (SWM)



Zsofi Paterson

Chief Executive Officer & Managing Director
Ex CEO Centr, by Chris Hemsworth



Rebecca White

Chief Financial Officer
Ex CFO, CEO Revasum (RVS)



Matt Mulligan

Chief Product Officer
Ex CPO Sensis, Brickfloor, MYOB



Andrew Silverberg

Non-Executive Director
Thorney Investment Group



Michael Rothman

Non-Executive Director
Ex CEO, Founder Fatherly



Caroline Simensen

Head of Marketing
Ex Camplify (CHL)



Kay Salcedo

Head of Data & Analytics
Ex Woolworths, Virgin