



## Investor Briefing

Final Results Presentation | Year ended 30 June 2025



# The Business

**Rob Weisz**

Chief Executive Officer

# Executive Summary



FY25 trading performance in line with expectations



Portugal launched with a major broadcaster; two further European markets progressing



Steady growth in mobile payments alongside strong growth in mobile messaging



Continued product investment and accelerated focus on international markets

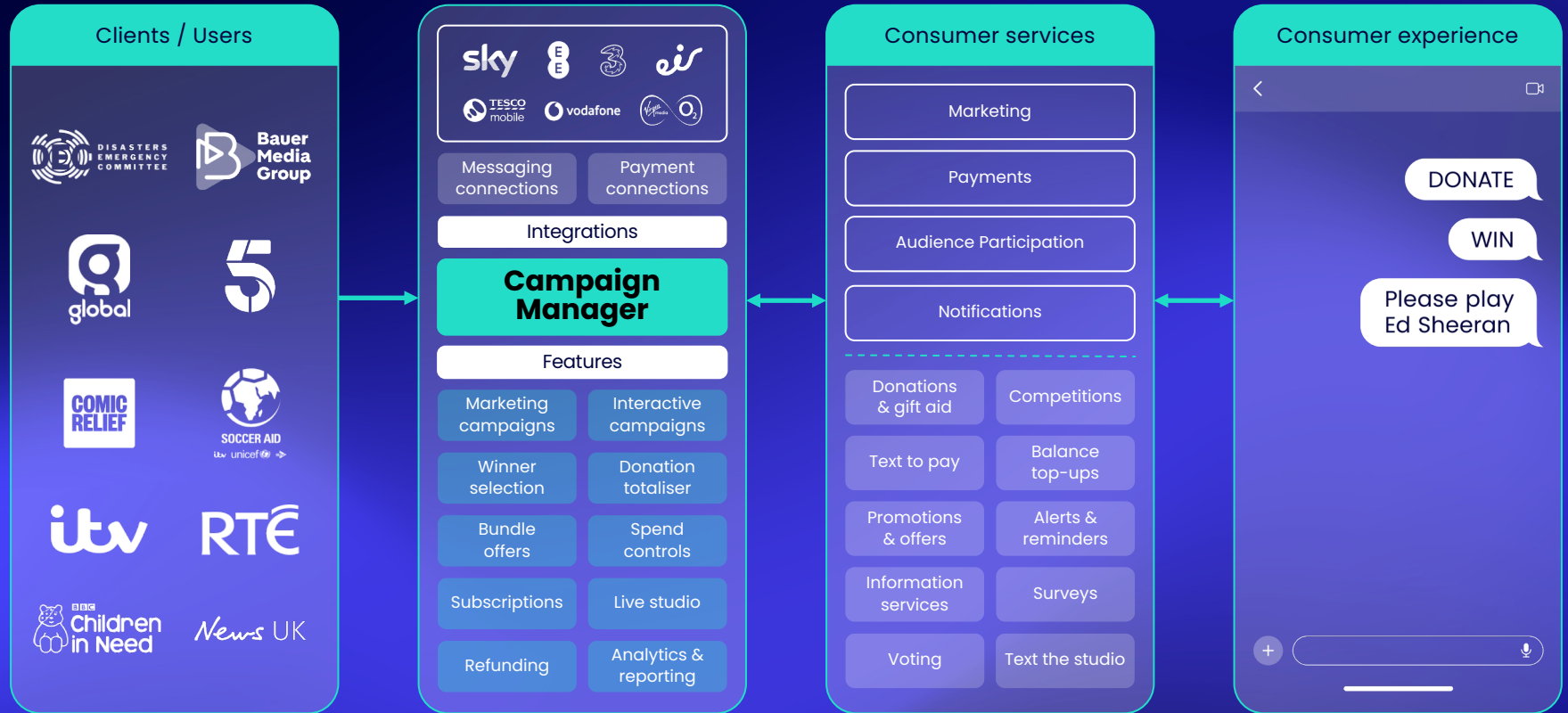


Growth strategy continues to deliver sustainable, long-term profitability



Increased ordinary dividend, in addition to special dividend paid in February 2025

# What we do and how





# Operational & Financial Update

**Michael Foulkes**

Chief Financial & Operating Officer

# Operational Highlights

Key achievements for the year ended 30 June 2025:



Product innovation



**+10**

MNO & PSP connections\*



International investment



**100%**

Platform uptime



New team structure



**99%**

Income of a repeating nature

\*MNO = Mobile Network Operator | PSP = Payment Service Provider

# The Product & Technology

## A market leading payments and messaging platform built by industry experts



**Commercially centric development**  
focused on features that drive growth for clients



**Robust, secure & reliable**  
with 100% uptime throughout year



**Highly scalable**  
cloud based technology



\*RCS = Rich Communications Service | MNO = Mobile Network Operator | PSP = Payment Service Provider

# Key Performance Indicators

Financial and operating key performance indicators for the year ended 30 June 2025:

TPV<sup>1</sup>



£281m

- 7.4% YOY

Gross Profit



£18.6m

+ 3.9% YOY

Adjusted EBITDA<sup>2</sup>



£14.6m

+ 6.6% YOY

Adjusted PBT<sup>3</sup>



£14.3m

+ 2.1% YOY

<sup>1</sup> TPV means the Total Payment Value and represents the gross value of consumer spend on both commercial and charity customer services.

<sup>2</sup> Adjusted EBITDA excludes share-based payment charges along with depreciation, amortisation, interest, R&D tax credits and tax from the measure of profit.

<sup>3</sup> Adjusted PBT is profit before tax excluding share-based payment charges and R&D tax credits.



# Trading Growth YOY

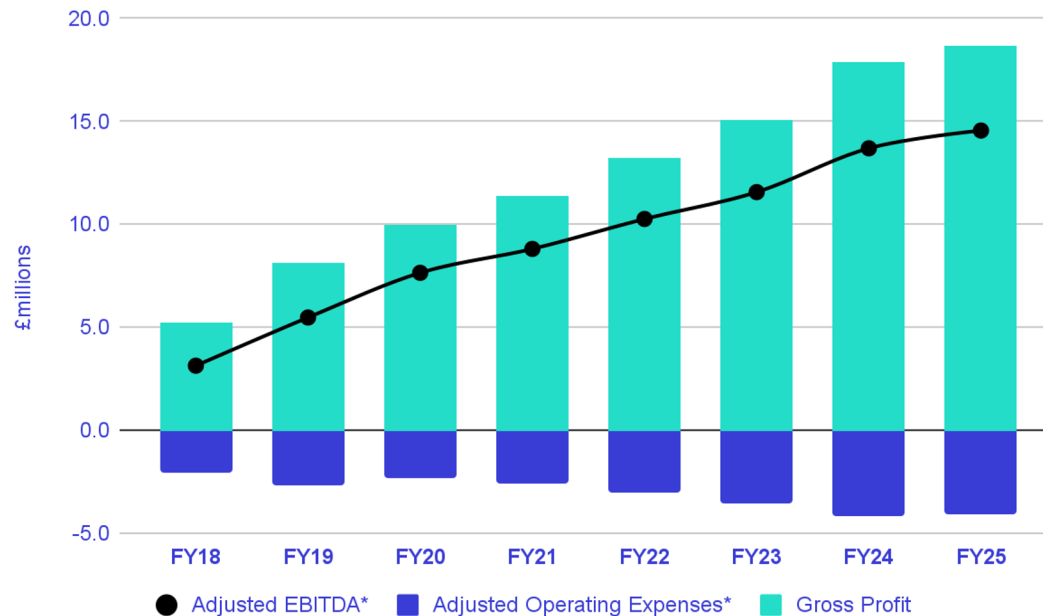
Revenue, gross profit and adjusted EBITDA growth all in line with expectations.

Growth was steadier than in previous years, reflecting the maturity of the UK market, while key resources were focused on product innovation and international expansion, establishing the foundations for the next phase of growth.

Over the last seven years, compound annual growth rates in gross profit and adjusted EBITDA were 20% and 24% respectively.

## Financial performance

(July 2017 to June 2025)



*\* Adjusted EBITDA and Adjusted Operating Expenses exclude share-based payment charges along with depreciation, amortisation, interest, R&D tax credits and tax from the measure of profit.*

# Segmental Analysis

**Gross profit** continues to be the business' most important financial indicator as this represents the company's share of revenue for processing mobile payments and SMS messages.

- **Mobile payments** represent charges made to consumers on behalf of merchants. Revenue comprises Fonix's margin (gross profit) plus the mobile operator margin (cost of sale). Gross profit from payments was broadly flat year on year, reflecting the maturity and stabilisation of the UK market for Fonix's services. Reported revenue declined due to a lower MNO share on certain consumer services, leading to higher gross profit percentages.
- **Mobile messaging** covers notification and marketing SMS sent to consumers by Fonix's customers. Gross profit from messaging grew strongly, up 26% year on year, driven by sustained demand for wholesale messaging services, which also deliver higher gross margin percentages.
- **Managed services** comprise other fees and non-transactional revenue. Gross profit increased, supported by continued growth in the charity sector and the addition of new managed service clients.

	FY25 £'000	FY24 £'000	Change YoY	Share of FY25
<b>Revenue</b>				
Mobile payments	48,784	54,199	-10%	67%
Mobile messaging	21,831	19,859	10%	30%
Managed services	2,165	2,031	7%	3%
<b>Total revenue</b>	<b>72,780</b>	<b>76,089</b>	<b>-4%</b>	<b>100%</b>

<b>Gross profit</b>				
Mobile payments	14,871	14,782	1%	80%
Mobile messaging	2,937	2,332	26%	16%
Managed services	820	772	6%	4%
<b>Total gross profit</b>	<b>18,628</b>	<b>17,886</b>	<b>4%</b>	<b>100%</b>

<b>Gross profit %</b>	<b>%</b>	<b>%</b>		
Mobile payments	30.5%	27.3%		
Mobile messaging	13.5%	11.7%		
Managed services	37.9%	38.0%		
<b>Total gross profit %</b>	<b>25.6%</b>	<b>23.5%</b>		

<b>GP by geography</b>			<b>Change YoY</b>	<b>Share of FY25</b>
	<b>£'000</b>	<b>£'000</b>		
United Kingdom	16,268	15,691	4%	87%
Rest of Europe	2,360	2,195	8%	13%
<b>Total gross profit</b>	<b>18,628</b>	<b>17,886</b>	<b>4%</b>	<b>100%</b>

# Financial Performance

**Gross profit** growth of 4% YOY, driven primarily by increased messaging income and strong international growth.

**Adjusted operating** expenses fell 3%, largely due to a decrease in staff costs and incentives, alongside slightly increased capitalisation of software development spend.

**Adjusted EBITDA** increased 6% YOY due to gross profit growth and prudent expense management.

**Final DPS** of 5.90p (FY24: 5.70p) proposed, in line with progressive dividend policy. Including the special dividend already paid from excess cash, total DPS for the year is 11.8p (FY24: 8.3p), representing over 100% of adjusted EPS.

Financial Performance	FY25 £'000	FY24 £'000	Change YoY
TPV	280,900	303,300	-7%
Revenue	72,780	76,089	-4%
<b>Gross profit</b>	<b>18,628</b>	<b>17,886</b>	<b>4%</b>
Adjusted operating expenses	(4,074)	(4,193)	-3%
<b>Adjusted EBITDA</b>	<b>14,554</b>	<b>13,693</b>	<b>6%</b>
Other income	131	58	125%
Share-based payment charge	(86)	(100)	-13%
Depreciation and amortisation	(1,014)	(825)	23%
<b>Operating profit</b>	<b>13,585</b>	<b>12,826</b>	<b>6%</b>
Financial expense, income	805	1,108	-27%
Taxation	(3,245)	(3,317)	-2%
<b>Net profit</b>	<b>11,145</b>	<b>10,617</b>	<b>5%</b>

**Underlying cash** shows the business' true available cash flow and excludes cash held on behalf of customers. The reduction in underlying cash during the period reflects the payment of a special dividend to shareholders. Underlying cash inflows from operating activities were lower year on year, primarily due to higher corporation tax payments. Net cash from investing activities relates mainly to capitalised software development offset by interest received on deposits; this moved to a net outflow in the period driven by lower interest income.

**Actual cash** includes cash held on behalf of customers and therefore fluctuates substantially period to period depending on the timing of mobile operator inflows at month end.

	Actual cash FY25 £'000	Actual Cash FY24 £'000	Underlying cash FY25 £'000	Underlying cash FY24 £'000
<b>Actual &amp; underlying cash flow</b>				
Operating cash flow before corporation tax	11,107	18,158	14,142	14,204
Corporation tax paid	(3,570)	(2,839)	(3,570)	(2,839)
<b>Net cash flows from operating activities</b>	<b>7,537</b>	<b>15,319</b>	<b>10,572</b>	<b>11,365</b>
Net cash flows from investing activities	(479)	48	(479)	48
Net proceeds from issue of equity	90	119	90	119
Dividends paid	(11,493)	(7,481)	(11,493)	(7,481)
Purchase of own shares	-	(2,040)	-	(2,040)
Capital payments in respect of leases	(116)	(115)	(116)	(115)
Interest paid in respect of leases	(21)	(18)	(21)	(18)
<b>Net (decrease)/increase in cash</b>	<b>(4,482)</b>	<b>5,832</b>	<b>(1,447)</b>	<b>1,878</b>
Cash at beginning of period	26,480	20,648	11,324	9,446
<b>Cash at end of period</b>	<b>21,998</b>	<b>26,480</b>	<b>9,877</b>	<b>11,324</b>



# Strategy Update

**Rob Weisz**

Chief Executive Officer

# Where we're heading

## Our Clients

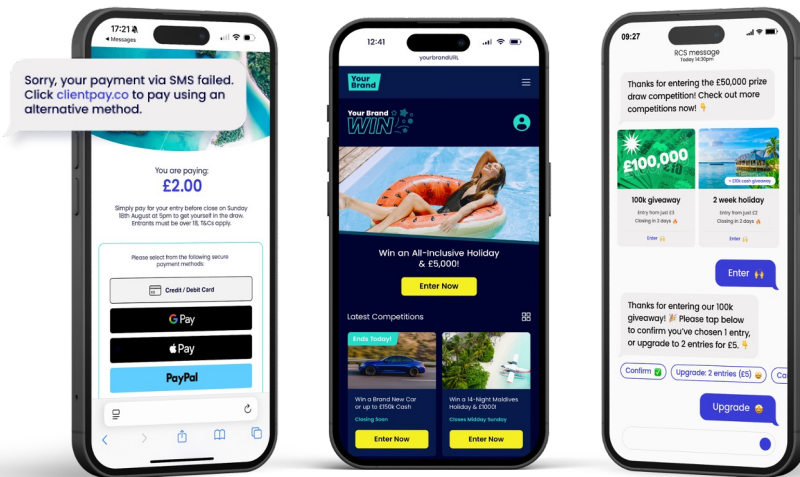


New Mobile  
Network  
Operators (MNOs)



New International  
Territories

## New Products



PayFlex

CompsPortal

RichMessaging  
(RCS)





## Media

**Payments & interactivity  
for TV & radio**

- **£145m+** UK TV engagement market <sup>(2)</sup>
- **Significant international expansion opportunity** across neighbouring European markets



## Charity

**Mobile donation  
technology**

- **£15.4bn donated** in the UK <sup>(1)</sup>
- **£35m+ donated** via carrier billing in UK <sup>(2)</sup>
- **International expansion opportunity**



## Digital Services

**Gaming, publishers,  
entertainment, ticketing &  
enterprise**

- **£15bn+ UK** gaming market <sup>(3)</sup>
- **£400m+ UK** A2P messaging market <sup>(4)</sup>



# International Strategy

## Ireland

Fonix launched in Ireland in 2021 and continues to achieve **high single-digit percentage growth** YoY in gross profits.

**8%+**

**Customers continue to operate unchanged** following new gambling legislation in 2024.

## Portugal

Full commercial services launched with first customer in September 2025. **Total addressable Portuguese market estimated to be €30m–€50m** per year in consumer spend (TPV).

**€30m+**

**Strategic partnership** with one of Portugal's leading telecom providers.

Continuing commercial discussions with **multiple leading broadcasters**.

## Other markets

Progressing to contract stage with mobile network operators in **two additional European markets**, with discussions also progressing in another market. Together, these represent an estimated total addressable market of over €200m per year in consumer spend (TPV).

**€200m+**

**"Fonix has reinvigorated the market and changed the landscape for premium and interactive services in Ireland"**

(Three Mobile Ireland)



## Driving revenue growth through innovation



### Optimised payments with PayFlex

- Providing consumers greater choice while driving higher-value payments and improved conversion through in-message online payments. Wider customer rollout expected from Autumn.



### Unlocking more players with CompsPortal

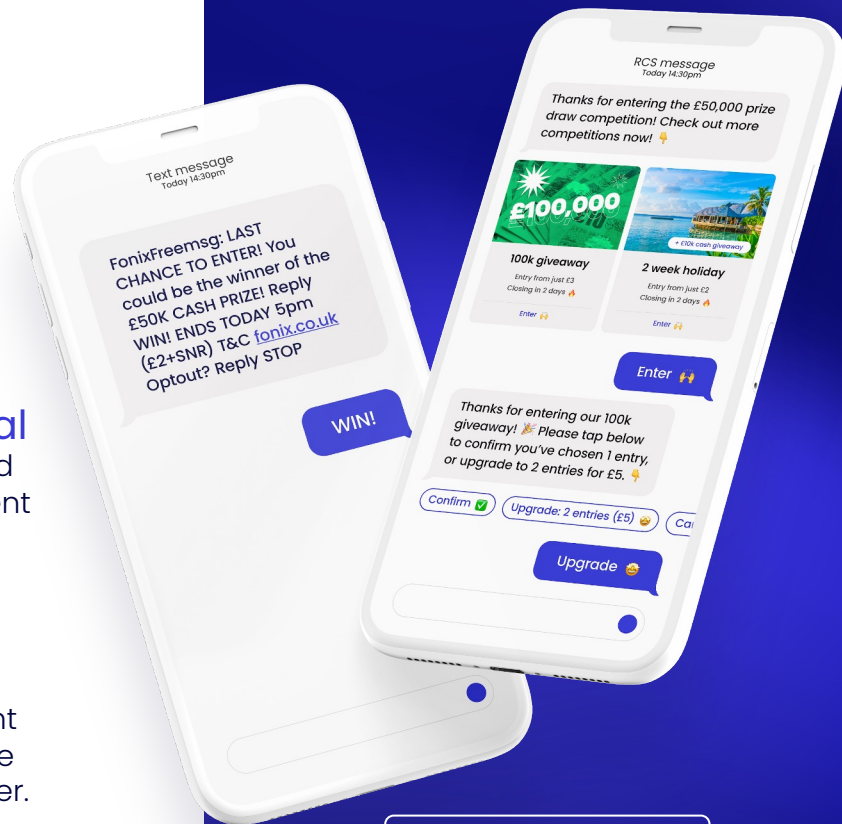
- Extends competitions online to boost engagement and revenues, with unified data and simplified management across channels. First customer launch expected in Autumn.



### Richer messaging through RCS

- Visually compelling messaging with interactive content and embedded payments, facilitating higher audience participation. Pilot launch scheduled for late September.

\*RCS = Rich Communications Service



PayPal G Pay Apple Pay

# Case Study

## PayFlex pilot delivers results for Media Company

### Challenge

A media partner was looking to reduce failed SMS payments while maintaining a smooth, secure, and on-brand customer experience.

### Solution

When SMS payments failed, PayFlex offered a fully branded fallback flow – cards, Apple Pay, Google Pay, and PayPal – seamlessly recovering transactions and ensuring listeners completed purchases.

### Result

**10k+**

fallback links  
delivered

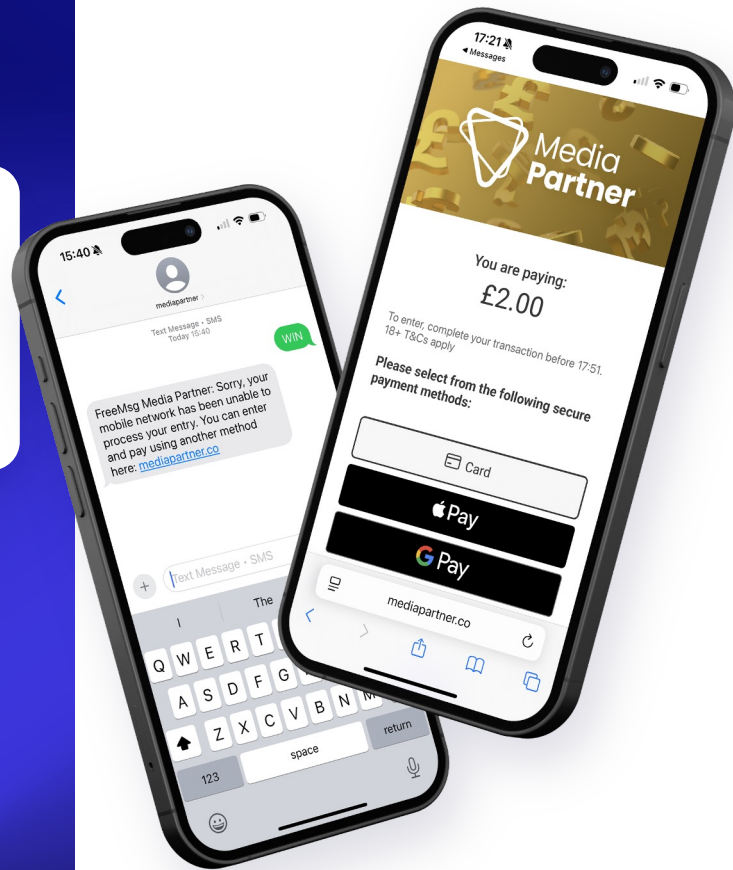
**2k+**

payments  
recovered

PayFlex transformed failed payments into recovered revenue!

**>20%**

conversion rate





# Outlook

**Rob Weisz**

Chief Executive Officer

# Executive Summary

## Trading

In line with expectations for the year.

## Growth

Strong foundations for driving growth through innovation and new market expansion.

## Investment

Accelerated investment in product development and international resources.

## International

Portugal launched in September, with further European markets advancing.

## Pipeline

Strong broadcaster pipeline across multiple existing and new European territories.

Thank you for  
your time



# Appendix



# The Team

## Board



Ed Spurrier  
Chair



Carmel Warren  
Non-executive Director



Will Neale  
Non-executive Director



Rob Weisz  
CEO



Michael Foulkes  
CFO & COO



Francesca Gangemi  
Director of Technology  
and Engineering



Marcus Kern  
Head of Tech  
Strategy



Louisa Harris  
Operations &  
Delivery Director



Steve George  
Client Success &  
Partnerships Director



Clare Charles  
Client Service  
Director



Anthony Baladi  
Commercial  
Director



# Balance Sheet

<b>Balance sheet</b>	<b>FY25 £'000</b>	<b>FY24 £'000</b>	<b>Change YoY</b>
Intangible asset	2,017	1,606	26%
Right of use asset	166	286	-42%
Tangible assets	31	30	3%
Trade and other receivables	33,766	35,947	-6%
Cash and cash equivalent (actual cash)	21,998	26,480	-17%
<b>Total assets</b>	<b>57,978</b>	<b>64,349</b>	<b>-10%</b>
Current liabilities	47,142	53,264	-11%
Non-current liabilities	306	383	-20%
<b>Total liabilities</b>	<b>47,448</b>	<b>53,647</b>	<b>-12%</b>
<b>Total equity / net assets</b>	<b>10,530</b>	<b>10,702</b>	<b>-2%</b>
<b>Underlying cash and cash equivalent</b>	<b>9,877</b>	<b>11,324</b>	<b>-13%</b>



# The Market

