



Investor Briefing

Interim Results Presentation | 6-months ended 31 December 2025



The Business

Rob Weisz

Chief Executive Officer

Executive Summary



Trading in line with expectations for the year.



Portugal live and scaling. Pilot launch in a third overseas European market post-period end.



Gross profits from key segments of payments & messaging have continued to see solid growth.



Increased interim dividend in line with progressive dividend policy.

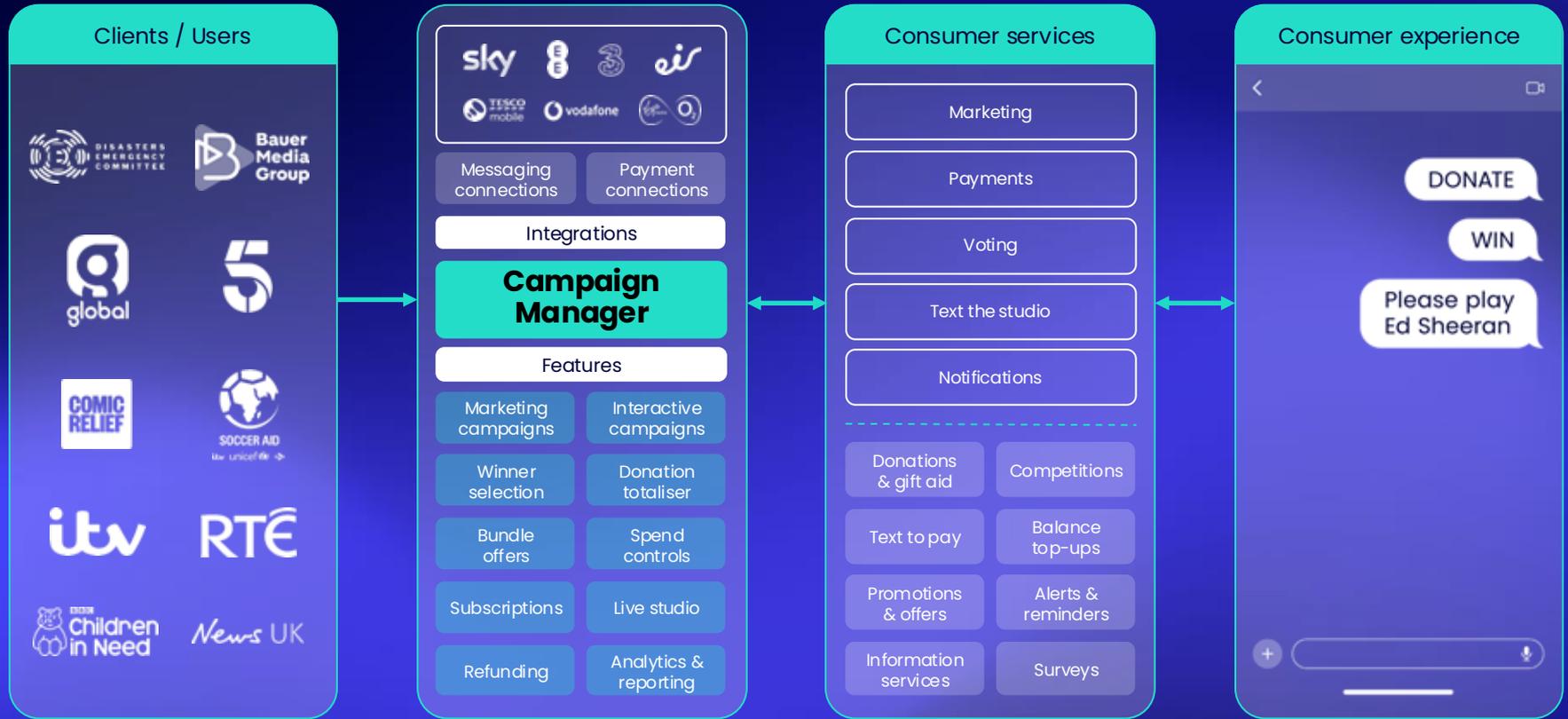


Growth strategy continues to deliver sustainable, long-term profitability.



International expansion and product innovation driving sustainable growth.

What we do and how





Operational & Financial Update

Michael Foulkes

Chief Financial & Operating Officer

Operational Highlights

Key achievements for the 6 months ended 31 December 2025:



Product innovation



+5
MNO & PSP connections*



International investment



100%
Platform uptime



Expanded team



99%
Income of a repeating nature

*MNO = Mobile Network Operator (includes Google RBM) | 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



Key Performance Indicators

Financial and operating key performance indicators for the 6 months ended 31 December 2025:

TPV¹



£160m

+ 6.7% YOY

Gross Profit



£10.5m

+ 7.1% YOY

Adjusted EBITDA²



£8.3m

+ 6.4% YOY

Adjusted PBT³



£8.0m

+ 2.6% YOY

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

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

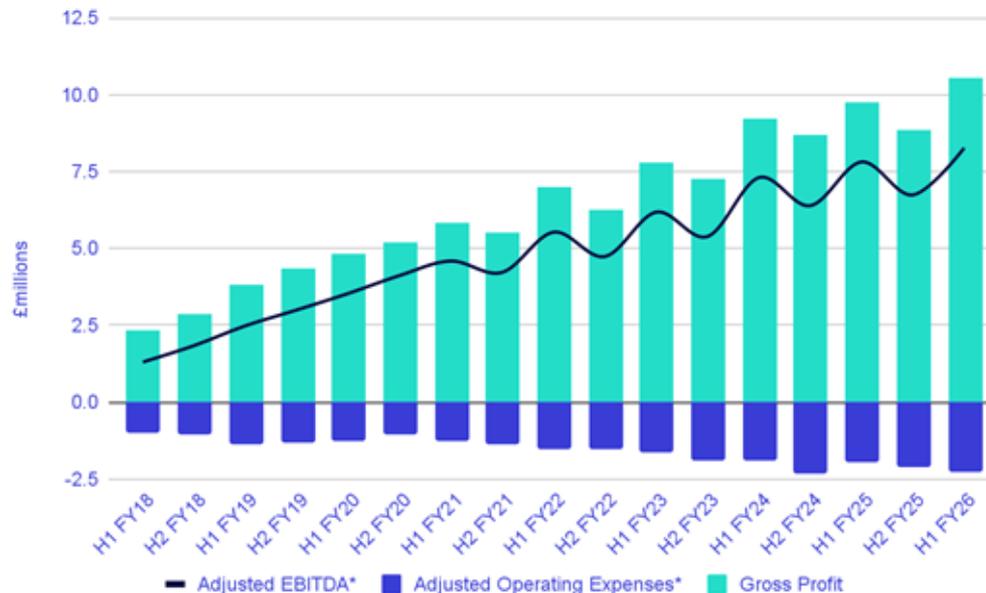
³ Adjusted PBT is profit before tax excluding share-based payment charges and R&D tax credits.

Gross profit and adjusted EBITDA growth in line with expectations.

Fonix is well positioned for a strong second half, supported by high levels of recurring revenue and continued momentum across its existing customer base. Growth is expected to be driven by contributions from Portugal and the expansion of newer product lines, including PayFlex, CompsPortal and RichMessaging, alongside a healthy enterprise pipeline in additional European markets.

Financial performance

(July 2017 to Dec 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. Gross profit growth in the period was driven by continued momentum across existing customers, contributions from new services in Portugal and the increasing impact of PayFlex deployments. The overall GP% was influenced by changes in customer and product mix.

Mobile messaging represents notification and marketing SMS sent to consumers by merchants. Gross profit increased strongly during the period, reflecting higher demand from enterprise messaging customers leveraging Fonix's direct network connectivity, alongside increased campaign volumes and continued adoption of messaging by media clients as a core audience engagement channel.

Managed services represents other fees and non-transactional revenue.

	HI FY26	HI FY25	Change	Share of
	£m	£m	YoY	HI FY26
Revenue				
Mobile payments	27.5	26.0	6%	65%
Mobile messaging	13.7	11.7	17%	32%
Managed services	1.1	1.0	4%	3%
Total revenue	42.3	38.8	9%	100%
Gross profit				
Mobile payments	8.4	7.9	6%	80%
Mobile messaging	1.7	1.4	20%	16%
Managed services	0.4	0.4	1%	4%
Total gross profit	10.5	9.8	8%	100%
Gross profit %	%	%		
Mobile payments	30.6%	30.5%		
Mobile messaging	12.5%	12.3%		
Managed services	35.8%	37.0%		
Total gross profit	24.9%	25.2%		
GP by geography	£000s	£000s	Change	Share of
			YoY	HI FY26
United Kingdom	9,024	8,542	6%	86%
Rest of Europe	1,511	1,222	24%	14%
Total gross profit	10,535	9,764		

Financial Performance



Gross profit grew 7.1% year-on-year, driven primarily by the launch of services in Portugal, strong growth from existing media customers in the UK and Ireland, and the continued expansion of enterprise messaging services in the UK.

Adjusted operating expenses increased 15%, mainly due to higher headcount, increased product and international investment, and higher IT infrastructure and legal costs.

Adjusted EBITDA increased 6.4% YOY due to gross profit growth offset by higher costs.

Interim DPS of 3.1p (FY25: 2.9p) declared in line with the company's progressive dividend policy to pay-out at least 75% of adjusted earnings per share per year.

TPV growth in line with increased gross profits and trading in the payments business line.

Financial Performance	HI FY26	HI FY25	Change
	£m	£m	YoY
TPV	160.0	150.0	6.7%
Revenue	42.3	38.8	9.2%
Gross profit	10.5	9.8	7.1%
Other income	-	-	
Adjusted operating expenses	(2.3)	(2.0)	16.1%
Adjusted EBITDA	8.3	7.8	6.4%
R&D tax credit	0.1	0.1	0.0%
Share-based payment charge	-	-	
Depreciation and amortisation	(0.6)	(0.5)	20.0%
Operating profit	7.7	7.4	4.1%
Financial expense, income	0.3	0.5	-40.0%
Taxation	(1.9)	(1.8)	5.6%
Net profit	6.1	6.1	0.0%

Underlying cash shows the business' true available cash flow and excludes cash held on behalf of customers. Closing underlying cash decreased to £9.2m (HI FY25: £11.0m), primarily reflecting additional shareholder distributions in the current period, together with lower cash at the beginning of the period following a £3m special dividend paid in H2 FY25.

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 HI FY26 £m	Actual Cash HI FY25 £m	Underlying cash HI FY26 £m	Underlying cash HI FY25 £m
Actual & underlying cash flow				
Net cash flows from operating activities	11.4	4.3	5.6	5.4
Net cash flows from investing activities	(0.4)	(0.1)	(0.4)	(0.1)
Net proceeds from issue of equity	-	0.1	-	0.1
Dividends paid	(5.8)	(5.6)	(5.8)	(5.6)
Purchase of own shares	-	-	-	-
Capital payments in respect of leases	(0.1)	(0.1)	(0.1)	(0.1)
Interest paid in respect of leases	-	-	-	-
Net (decrease)/increase in cash	5.1	(1.4)	(0.7)	(0.3)
Cash at beginning of period	22.0	26.5	9.9	11.3
Cash at end of period	27.1	25.1	9.2	11.0



Strategy Update

Rob Weisz

Chief Executive Officer

Where we're heading

Our Clients

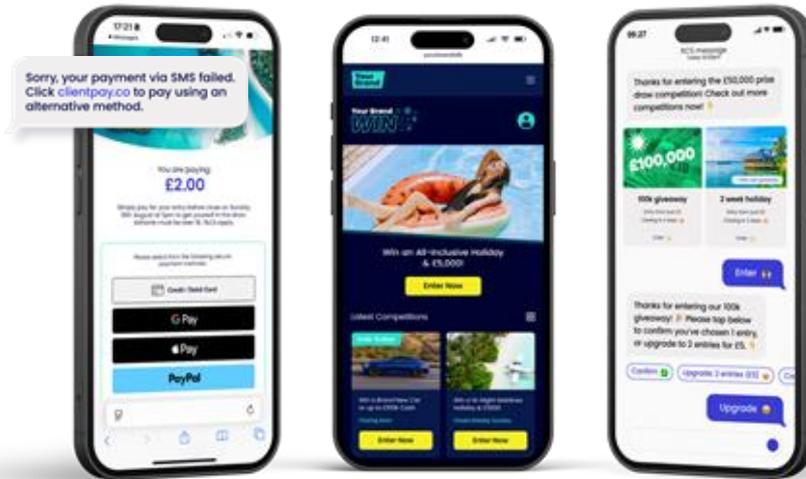


New Mobile Network Operators (MNOs)



New International Territories

New Products



PayFlex

CompsPortal

RichMessaging (RCS)



International Strategy

Ireland

(Live since 2022)

Fonix launched in Ireland in 2022 and continues to achieve **strong growth YoY** in market.

Portugal

(Live Sept 2025)

Commercial launch with first customer in September 2025 and encouraging early traction. **Estimated market size of €30m–€50m annual TPV** with clear expansion potential.

3rd European market

(Pilot phase)

Limited pilot underway with a national broadcaster group since February 2026 to validate the opportunity in a market with **medium-term potential between Ireland and Portugal.**

4th European market

(Market entry phase)

Local presence established and first hire completed, with operator connectivity, regulatory work and early commercial engagement progressing in a large, **high-potential market.**

Other markets

(Exploratory)

Actively assessing additional European opportunities to support a disciplined **pipeline of future expansion.**

"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. Live with three major customers across the UK and Ireland.



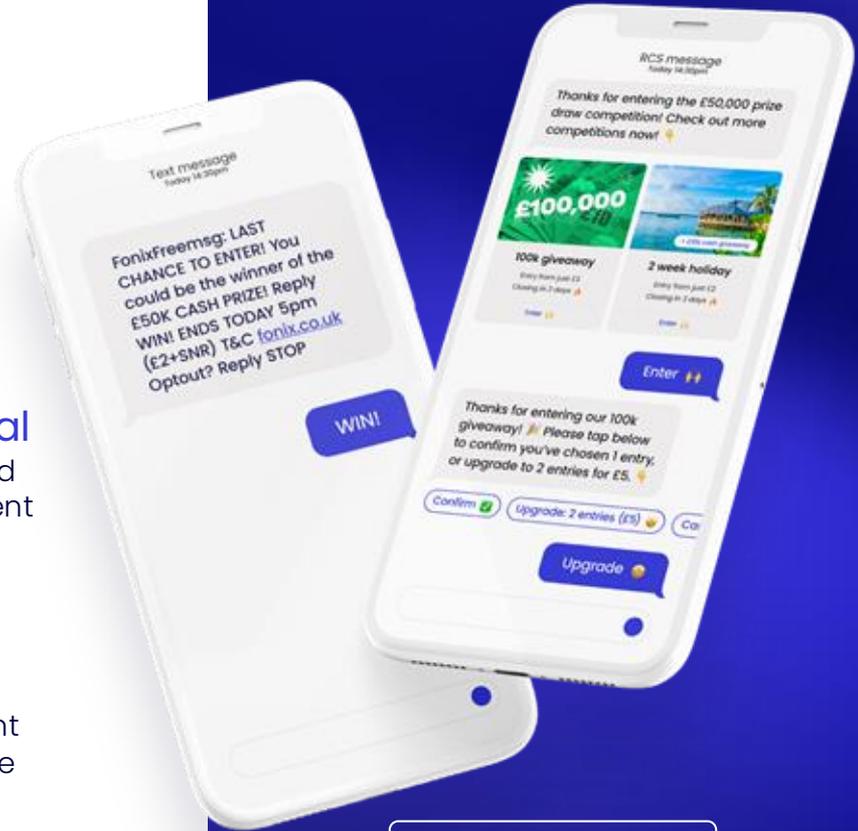
Unlocking more players with CompsPortal

- Extends competitions online to boost engagement and revenues, with unified data and simplified management across channels. Live with first media customer since December 2025.



Richer messaging through RCS

- Visually compelling messaging with interactive content and embedded payments, facilitating higher audience participation. Ongoing customer pilots.



*RCS = Rich Communications Service



Outlook

Rob Weisz

Chief Executive Officer

Executive Summary

Trading



Strong H1 performance with momentum continuing into H2

Growth



Expansion across core markets supported by product innovation

Investment



Targeted investment in product capability and European market expansion

International



Portugal gaining traction alongside pilots & entry into additional European markets

Pipeline



Robust pipeline of enterprise opportunities across existing and new territories

Thank you for
your time



Appendix





Media

Payments & interactivity for TV & radio

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



Charity

Mobile donation technology

- **£15.4bn donated** in the UK ⁽¹⁾
- **£35m+** donated via carrier billing in UK ⁽²⁾
- **International expansion opportunity** once established in markets



Digital Services

Gaming, publishers, entertainment, ticketing & enterprise

- **£15bn+ UK** gaming market ⁽³⁾
- **£400m+ UK** A2P messaging market. ⁽⁴⁾



The Team

Board



Ed Spurrier
Chair



Carmel Warren
Non-executive Director



Will Neale
Non-executive Director



Rob Weisz
CEO



Michael Foulkes
CFO & COO

Senior Leadership



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

Balance sheet	HI FY26	HI FY25	Change
	£'000	£'000	YoY
Intangible asset	2,210	1,795	23%
Right of use asset	105	226	-54%
Tangible assets	30	33	-9%
Trade and other receivables	52,856	48,215	10%
Cash and cash equivalent (actual cash)	27,065	25,034	8%
Total assets	82,266	75,303	9%
Current liabilities	71,120	63,746	12%
Non-current liabilities	277	313	-12%
Total liabilities	71,397	64,059	11%
Total equity / net assets	10,869	11,244	-3%
Underlying cash and cash equivalent	9,190	10,960	-16%

The Market

