



2024 ANNUAL GENERAL MEETING

13 November 2024

Tyro Payments Limited ABN 49 103 575 042



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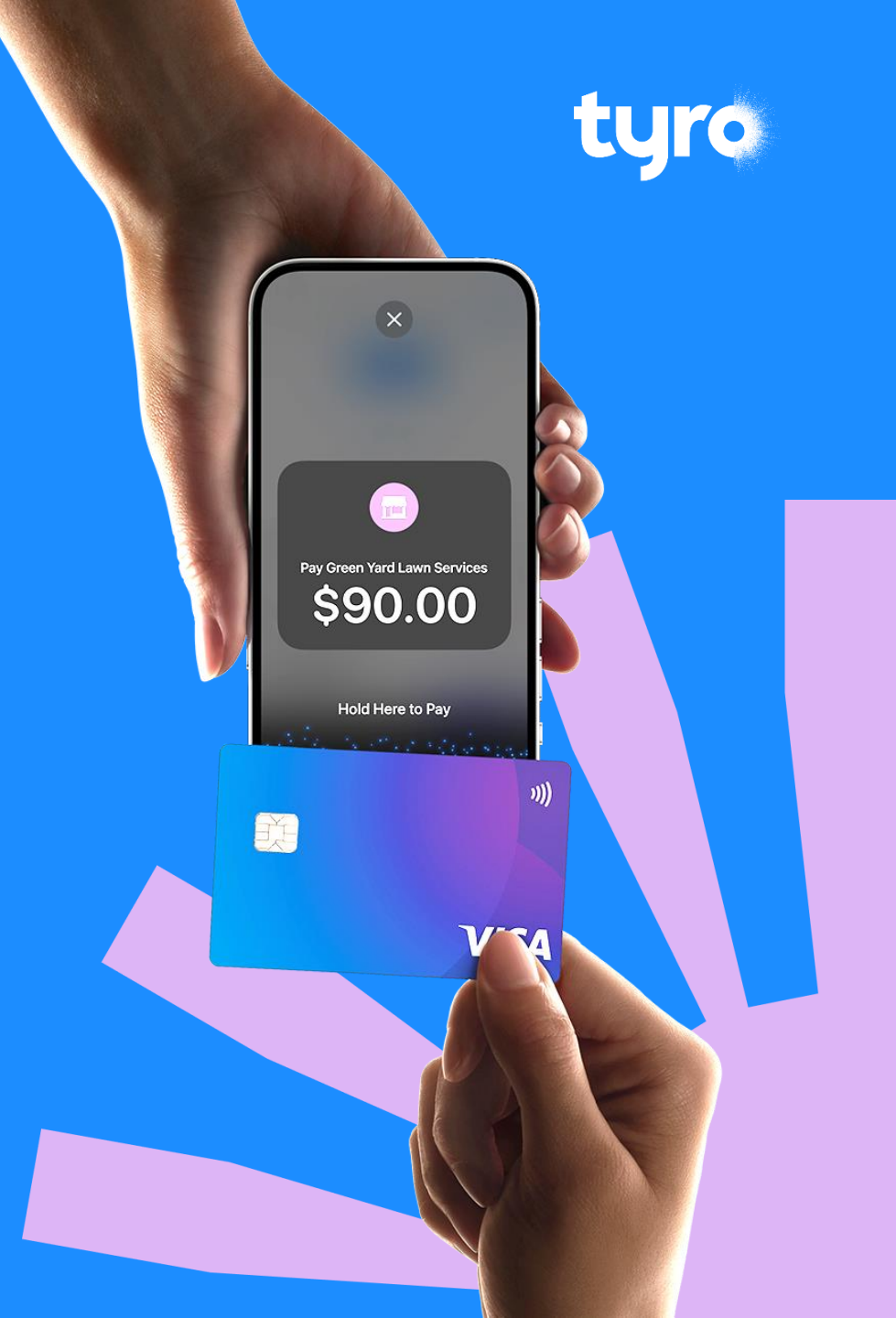
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CHAIR'S ADDRESS TO SHAREHOLDERS



Fiona Pak-Poy

Chair



GOOD PROGRESS AGAINST OUR STRATEGIC INITIATIVES

with focus on enhancing our proposition to merchants

STRONG FY24 FINANCIAL PERFORMANCE

transitioned to a significantly more profitable business

UNIQUELY POSITIONED FOR GROWTH OPPORTUNITIES

while delivering profitable and sustainable growth

KEY CHANGES TO REMUNERATION

Changes effective in FY24

Changes effective from FY25

STI Plan

- Introduction of risk gate-openers
- Increase weighting of 'Financial' measures to >50%
- Adjusted the equity/cash split

- 'Financial' metrics to make up >60% of potential CEO and CFO award
- Removal of EBITDA; replaced with gross profit, operating leverage, and statutory profit before tax¹

LTI Plan

- EBITDA after share based payments expense used (previously before share-based payments expense)

- Removal of EBITDA, to be replaced by earnings per share (EPS) from FY25
- EPS and rTSR will be equally weighted

Greater Disclosure

- More detail provided for target 'Financial' and 'Customer' measures of STI plan
- Detailed outcomes relating to performance measures
- Further detail on CEO KPIs and weightings against each category



COMMITTED TO MANAGING ESG ASPECTS OF OUR BUSINESS



Committed to supporting the environment

Certified carbon neutral

On track to comply with ASRS¹ by 2026

Partnered with Greener to help merchants reduce their GHG emissions and become more sustainable

Diverse and inclusive place to work

>40% Female representation

57% Female Board directors

86% Colleagues believe Tyro is diverse and inclusive place to work



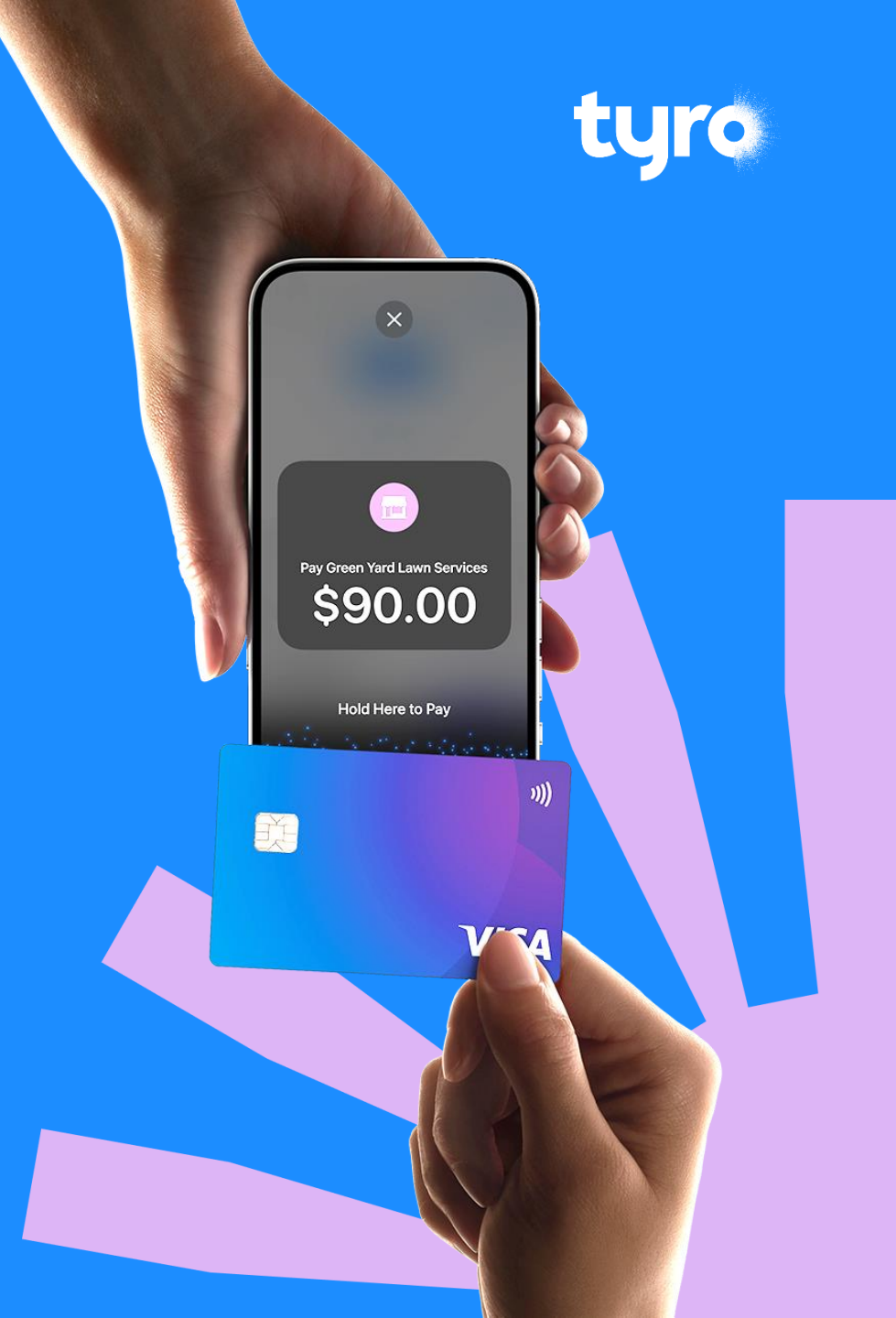
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CEO's ADDRESS TO SHAREHOLDERS



Jon Davey

CEO and Managing Director



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**PRODUCT
INNOVATION**

**PRICING
TRANSFORMATION**

**IMPROVED
OPERATING
EFFICIENCY**

**GROWTH AND
NEW VERTICALS**

STRONG FY24 FINANCIAL PERFORMANCE

transitioned to a significantly more profitable business

GROSS PROFIT¹

\$210.8m

+9.1% (vs. FY23)

FY24 guidance:
\$208m – \$215m

EBITDA¹

\$55.7m

+31.6% (vs. FY23)
Margin 26.4% (+4.5ppt)

FY24 guidance:
\$54m – \$58m

Net Profit After Tax²

\$25.7m

>4x higher (vs. FY23)

Free Cash Flow

\$30.4m

>5x higher (vs. FY23)



UNIQUELY POSITIONED FOR GROWTH OPPORTUNITIES



WHY TYRO IS PAYMENT PROVIDER OF CHOICE TO >70,000 MERCHANTS

100% owned end-to-end tech stack

Complete control and flexibility to purpose build vertical-specific solutions and integrate seamlessly with partners



Targeted distribution channels

Multiple channels designed to optimise the allocation of resources based on vertical and business size



Integrated payments + banking

A differentiated proposition that integrates best in class payments with high quality banking solution – all in one place

WHAT THESE STRENGTHS POSITION US TO ACHIEVE IN FY25 AND BEYOND

Growth in addressable market

- New POS and partner integrations
- New Health sub-verticals
- Launch of new verticals
- Greater banking penetration

Improved customer economics

Payments + Banking + Lending

Improved profitability

Gross profit growth + Operating efficiency = Improved profitability



IMPROVING PROFITABILITY OVER THE MEDIUM-TERM

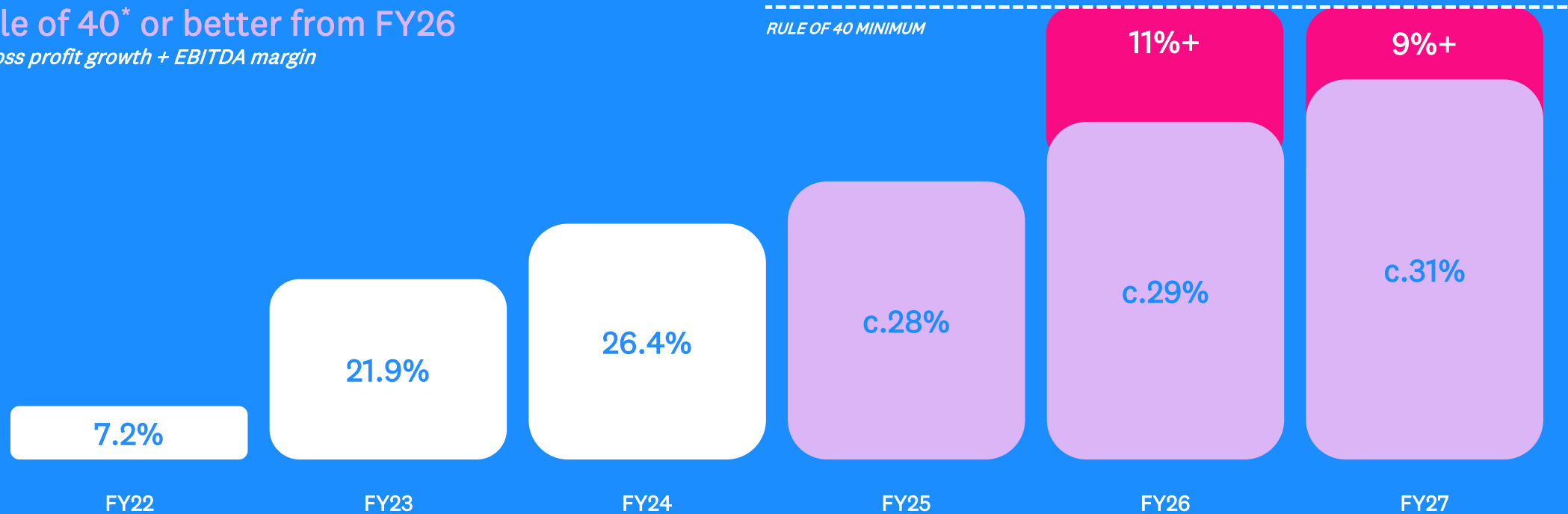
Continued focus on balancing growth and profitability



Rule of 40* or better from FY26

=Gross profit growth + EBITDA margin

RULE OF 40 MINIMUM



- EBITDA MARGIN
- EBITDA MARGIN
- GROSS PROFIT GROWTH (NORMALISED)

FY24
 Gross profit growth: 9.1%
 EBITDA margin: 26.4%
 Rule of 40 basis: 35.5

* Rule of 40 basis is the sum of normalised gross profit growth and EBITDA margin. Achieving Rule of 40 requires the sum of these two components to be a minimum of 40. For example, in FY24 we achieved 35.5 on the Rule of 40 basis as our normalised gross profit growth was 9.1% and our EBITDA margin was 26.4%.



FY25 GUIDANCE UNCHANGED

Continued gross profit growth and improved profitability in FY25

GROSS PROFIT¹:
\$218m – 226m

Growth of 3% to 7%

EBITDA¹ MARGIN:
c.28%

FY25 to date (4 months to 31 October) is in-line with our expectations, and consistent with our guidance.

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THANK YOU

